Adam Smith Awards 2025

treasurytoday

Overall Winner

Best in Class Treasury Solution in Africa

AB InBev Africa

Purani Pillay, Treasury Cash Manager Africa

Steve Buonvino, Citi, Purani Pillay AB InBev Africa and Eric Standing, Absa

ABInBev Africa

AB InBev Africa is a key division of the global brewing giant Anheuser-Busch InBev (AB InBev) and plays a significant role in the African beer market. With its headquarters in Bryanston, Gauteng, South Africa, AB InBev Africa oversees operations across the continent with a local presence in 12 markets across Africa.

Complete treasury overhaul for AB InBev Africa comprising 12 countries

The challenge

The objective of the project was to look to optimise and streamline banking relationships across the Africa Zone to achieve cost efficiency in cash management. The goal was to collaborate with a group of banks that could support the long-term growth of the business while helping to reduce complexity, bureaucracy and manual work.

The challenges faced were:

Complexity and bureaucracy – managing relationships with 33 banks and 178 accounts across 12 countries was complex and bureaucratic.

Cost efficiency – high cash management fees, needed to be reduced.

Manual processes – the reliance on manual processes increased the risk of errors and inefficiencies.

By changing some banking relationships, the project aimed to save 30% on cash management fees, per year. Streamlining the number of bank accounts and banks would reduce complexity and manual work. Focusing on fewer, more strategic banking relationships would allow for better support in local markets and strategic areas such as FX and funding. Finally, by implementing new technology and fintech solutions this would help to improve efficiency in payments and collections, creating a better ecosystem of connectivity and interaction between systems and banks.

The solution

The project aimed to implement three key thematic changes in cash management:

Key markets support – Citi was selected to handle payables in five markets where the bank has a presence and where AB InBev has a business and financial footprint, while Absa was chosen for collections due to their extensive reach in key markets.

Consolidation and streamlining – use of a regional bank demonstrated the capability to support smaller markets in the Business Unit South region, consolidating banking relationships.

Local bank support – in the Business Unit South-East markets, local banks were deemed critical for enabling harmonious collections.

The project was initiated following the issuance of the request for proposal (RFP) on 20th May 2022 and implemented in 2024. The selection process involved a two-stage assessment, including RFP responses and bank interviews, to identify suitable banking relationships.

The project was implemented across the Africa Zone, covering 12 markets of operation. The programme involved collaboration between the treasury, solutions and finance teams (in-country) along with various banks. The selected banks each demonstrated the right capabilities to support AB InBev's Africa Zone in their respective markets.

The project utilised two-stage assessment criteria to identify the best banks to work with, the first stage involved evaluating RFP responses and the second stage included conducting bank interviews. The results indicated the need for a global bank for payables, a regional bank with the required reach for collections and local banks for specific regions to facilitate superb operations. This comprehensive approach helped ensure the project not only met its objectives but also positioned the company for future growth opportunities and efficiency in cash management.

Best practice and innovation

Best practice principles and innovation are demonstrated through the project's strategic approach to optimising cash management across the Africa Zone. By leveraging a two-stage assessment process, the project identified the most suitable banks enabling alignment with local market needs and strategic objectives. The use of Enterprise Resource Planning (ERP) systems and Swift connectivity to automate payment processes, showcases innovation in streamlining operations and reducing manual work.

Additionally, the project introduced tailored product cost negotiations based on individual country business models, resulting in significant cost savings. The integration of new technology and fintech solutions further enhances efficiency in payments and collections, creating a near seamless ecosystem of connectivity between systems and banks.

This comprehensive approach not only improves operational efficiency but also positions the company for potential long-term growth and success in cash management.

Key benefits

- Cost savings.
- Process efficiencies.
- Return on investment.
- Increased automation.
- Improved visibility.
- Errors reduced.
- Number of banks/bank accounts reduced.
- Increased system connectivity.
- Exceptional implementation (budget/time).
- Improved key performance indicator (KPI) metrics.

"Winning the 2025 Adam Smith Award for Best in Class Treasury Solution in Africa is more than a recognition – it's a testament to our unwavering commitment to innovation, resilience and purpose-driven finance across Africa. In a region where 12 unique markets pulse with distinct economic rhythms, we've learned that agility isn't optional – it's essential. This award celebrates our ability to craft tailor-made treasury solutions that not only navigate complexity but transform it into opportunity."

Purani Pillay, Treasury Cash Manager Africa

At Absa, we are proud to have supported AB InBev in their strategic treasury transformation journey across the Africa Zone. Our extensive reach in key markets enabled a streamlined collections process, aligned with AB InBev's objectives of reducing complexity and driving cost efficiencies. By leveraging our deep local expertise and strong regional presence, we contributed to creating a more connected, automated and resilient cash management ecosystem. This partnership reflects our commitment to delivering innovative, scalable banking solutions that support our clients' long-term growth and operational excellence across the continent.

Jay Hanoomaun, Head, Transactional Banking Solutions
Absa CIB

in partnership with absa

We are delighted to congratulate AB InBev on being awarded Best in Class Treasury Solution in Africa at the prestigious Adam Smith Awards. This recognition is a testament to the team's exceptional leadership, innovation and discipline in navigating a complex and rapidly evolving African landscape. AB InBev's ability to drive treasury transformation at scale – while optimising liquidity, enhancing visibility and embedding resilience – sets a new benchmark for excellence on the continent. Citi is honoured to have played a part in this journey, and to be a trusted advisor. We look forward to continuing to support their vision of a world-class, future-ready treasury function across Africa.

Sheetal Shah, Head of Corporate & Public Sector Sales, Sub-Saharan Africa, Services
Citi

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