

Treasury Reinvented: A personal view on where we've been and where AI takes us next



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August 2, 2026

Over the past three decades in treasury and finance I have watched this function transform almost beyond recognition. From a pseudo back office function to a strategic partner for the business. I started in an era of electronic cheques, monthly manual bank reconciliations, and daily morning calls to the bank to know the bank balance. Today, treasury is an advisor for the enterprise strategy, capital allocation, risk appetite, in short the owner of the balance sheet. That shift did not happen overnight, and it did not happen by accident it happened because treasurers kept redefining what the role could be and the value they bring.

Liquidity management moved, from a series of phone calls between regional offices to global cross border sweeping across entities and banks. Risk management matured from basic FX cover into full stress-testing and contingency funding frameworks, sharpened considerably after 2008 and again through recent geopolitical shocks. Along the way, treasury absorbed compliance, cybersecurity, ESG structuring and at times tax efficiency into its core mandate. Each wave of change asked the same underlying question: is treasury simply managing what has already happened, or is it helping the organisation anticipate what happens next? Increasingly, the answer has become the latter and with AI I believe it is about to accelerate that shift more than any single development I have encountered in my career.

Here is how I see AI reshaping the treasurer's role which will continuously evolve ever so frequently:

1. Forecasting will move from historical to prescriptive

Cash forecasting has always been an exercise in educated estimation built on past trends. AI models can now ingest real-time transaction flows, market data, and even external signals making forecasting a continuous, adaptive process rather

than a monthly or weekly exercise. Treasurers will in future will be judged on how well they have interrogated and trusted those models.

2. Fraud prevention will become proactive, not reactive

As payment fraud grows more sophisticated with deepfake voice and video calls and convincing BEC attempts one would expect AI-driven anomaly detection to become as standard in treasury as dual authorization is today. The treasurer's job will shift towards designing and governing these systems rather than manually reviewing every exception.

3. The treasurer becomes a translator of AI output, not just a producer of reports

Today treasury teams spend a number of hours producing scenario models, covenant summaries, board packs, etc. these will now be generated in minutes. The value treasurers add will shift towards judgment: challenging assumptions, stress-testing AI outputs, and making the calls a machine cannot own, such as counterparty trust and risk appetite.

4. Smaller, more senior teams for qualitative work

I expect treasury headcount models to shift meaningfully. Routine reconciliation, reporting, and cash positioning will be increasingly automated, which means organisations will need fewer transactional resources but more experienced treasury professionals who can interpret AI generated insights and act decisively on it. With much of the transactional groundwork now automated, the career path for treasury professionals needs to be redefined for what comes next.

5. Treasury technology fluency becomes non-negotiable

Just as professional qualifications adapted to include analytics, I believe the next generation of treasury certifications and hiring criteria will need to give weight to AI literacy. It is not the coding ability, but judgment to know when to trust a model and when to override it.

6. Digital assets will move from experimental to operational

Stablecoins, tokenized deposits and CBDCs are already being piloted for cross-border payments and intraday liquidity. Treasurers need to start taking direct ownership of evaluating and integrating them and build governance for custody and counterparty risk while using AI to monitor exposure in a market that never closes.

7. Strategic influence will grow, not shrink

Contrary to the fear that AI will diminish finance roles, I believe it will elevate the treasurer's seat at the table. Once the data-heavy layers are automated, treasurers will have more bandwidth to focus on capital structure decisions, M&A, funding strategy and enterprise risk management all these require experience, relationships and judgment built over years, not algorithms.

Treasury has evolved continuously over my career, and that continuous evolution is exactly what has kept it interesting. Looking ahead, the next wave is already here: AI is reshaping how treasurers analyse and decide, while digital assets are reshaping how value actually moves. Treasurers who master both will define the function's next era. Those who sit out either shift may find the profession moving on without them