



Supply Chain Finance Community

Bridging physical and financial supply chains

SCF Corporate Event Munich, Germany

March 26th, 2026



Agenda

Speaker: Beyond Horizon – Why AI Is No Longer Optional for Tomorrow’s Financial Supply Chains

Michael Henke, Fraunhofer IML

Case Study 1: Setting up a Sustainable SCF Programme

Michiel Deurwaarder, Vattenfall

Research Presentation: What Makes an Effective Sustainable Supply Chain Finance Design

Ziling Liao, Cranfield University; Luca Gelsomino, SCFC

Interactive Session: Next- Gen Supply Chain Finance

Thomas Krings, cflox; Luca Gelsomino, SCFC

Research Presentation: Supply Chain Finance Today

Luca Gelsomino, SCFC

Presentation: Supply Chain Finance: The New Reality

Michiel Steeman, Windesheim University of Applied Sciences; SCFC

Case Study 2: Scaling Supply Chain Finance for Growth

Markus Huñig, BESTSECRET

Panel Discussion: The Future of SCF

Thomas Krings, cflox; Markus Schiffers, Orbian; Michiel Steeman, Windesheim; Luca Gelsomino, SCFC

Findings & Conclusion



Michael Henke

Director of Fraunhofer Institute for Material Flow and Logistics, Dortmund

Board Member, SCF Community



Beyond Horizon – Why AI Is No Longer Optional for Tomorrow's Financial Supply Chains

Prof. Dr. Michael Henke, Fraunhofer IML
March 26, 2026

Supply Chain Finance Matters More Than Ever

Crises continue to reshape global supply chains

WORLD ECONOMIC FORUM

SUPPLY CHAINS AND TRANSPORTATION


Supply unchained: How to best enable the new era of supply chains

Jan 19, 2026

TRADE AND INVESTMENT

Middle East conflict hits shipping, oil prices and other international trade stories to know this month

Published Mar 3, 2026 - Updated Mar 3, 2026



MAERSK

The growing impact of the conflict in the Middle East on global supply chains

Summary: Chief Commercial Officer Karsten Kildahl discussed the Middle East conflict and its ripple effect across global supply chains at a recent online event.

13 Mar 2026

GTR Global Trade Review

A new twist in supply chain finance

SAP Taulia Plattform Ressourcen Unternehmen Kontakt Unterstützung

SAP Taulia Customer REWE Group scoop TMI Awards for innovation and transformation in supply chain finance

February 19, 2026

DerTreasurer

Supply Chain Finance: Die Zukunft der Lieferkettenresilienz

von Leonie Bauer

01. November 2024, 07:00 Uhr | Lesezeit: 4 Min.



THE GLOBAL TREASURER

The Resurgence of Supply Chain Finance

Supply chain finance is undergoing a resurgence. This piece explores how treasury's role is evolving beyond working capital optimization to building resilient and sustainable supply chain ecosystems, driven by a new mandate for stability.

Author: Nikita Alexander

Date published: August 13, 2025

Categories

The era of hyper-optimized, just-in-time global supply chains, built on the principle of minimal inventory and maximum efficiency, is giving way to a new imperative: resilience. A series of global shocks—from the COVID-19 pandemic and geopolitical tensions to climate-related disruptions—has exposed the fragility of these systems. For corporate treasury, the solution is not a return to bloated inventories, but a strategic re-engagement with Supply Chain Finance (SCF).

November 5, 2025 12:14 GMT

By Jacob Atkins

Facebook, WhatsApp, LinkedIn

The newest iteration of supply chain finance is here. First pioneered in Germany, it is now catching the attention of corporates and their banks across Europe and beyond. But, as Jacob Atkins reports, it hinges on maintaining favourable accounting treatment.



A Turning Point in Industrial Supply Chains

Image: Adobe Stock, AI (Firefly and OpenAI Dall-E), edited by Lepke

From Efficiency to Resilience

Traditional value drivers



Efficiency used to be the leading value driver in supply chains:

- Cost optimization
- Just-in-time
- Lean processes

From Efficiency to Resilience

New value drivers

Efficiency alone is no longer enough: A resilient supply chain network requires redundancy, alternative pathways, and the ability to react quickly.

Digitalization as an Enabler

Our tools for rethinking supply chains

Monitoring



Forecasting



Scenario modeling



Agile real-time management



Data Spaces



Artificial Intelligence



Digital Twin



and many more



Data Spaces and Sovereign Data Exchange

und souveräner datenaustausch
datenräume



Technology Convergence and Management for Efficiency, Resilience, and Sustainability

SKALA

Scalable AI and blockchain solutions for automation and autonomization in value creation networks



Objective: Open-source software components enabling companies to rapidly leverage the interaction between AI and blockchain technologies

Duration: 19 months

Project start: June 2024

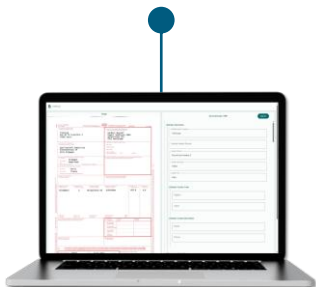
Funding volume: €5 million

Consortium members:

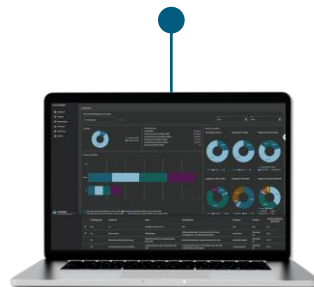
- Fraunhofer IML
- Fraunhofer ISST
- Chair of Enterprise Logistics LFO
- Chair of Materials Handling and Warehousing FLW



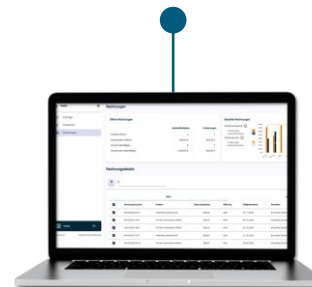
Intelligent digitization of documents



AI assistance for circularity management



Pricing in dynamic environments



Gefördert durch:



aufgrund eines Beschlusses des Deutschen Bundestages

Link: <https://github.com/fraunhofer-impl>

Innovation Needs in Financial Supply Chain Management

Fields of action

FINANCIAL SUPPLY CHAIN TRANSACTIONS

Automation of financial processes

Increased efficiency through automation of financial products, processes, and transactions, including payment automation

Dynamic Pricing

Profit maximization through implementation of AI-based dynamic pricing in real time

Tokenization of assets

Creation of a digital representation of a financial asset to facilitate its trading, tracking, and management



SUPPLY CHAIN FINANCE (SCF)

Working Capital Finance

Optimization of cash flow and liquidity within supply chains through SCF (e.g., asset financing, pay-per-use, receivables financing)

Deep-Tier Supply Chain Finance

Deep-tier financing of supply chains to bridge the trade finance gap and strengthen resilience

Sustainable Supply Chain Finance

Promoting sustainability by linking financing costs to ESG indicators and supporting ESG-related projects

Future Markets

Shaping economies with high-tech and new business models



The Vision of the (Financial) Digital Twin

Rethinking the supply chain is impossible without AI

Real-time transparency

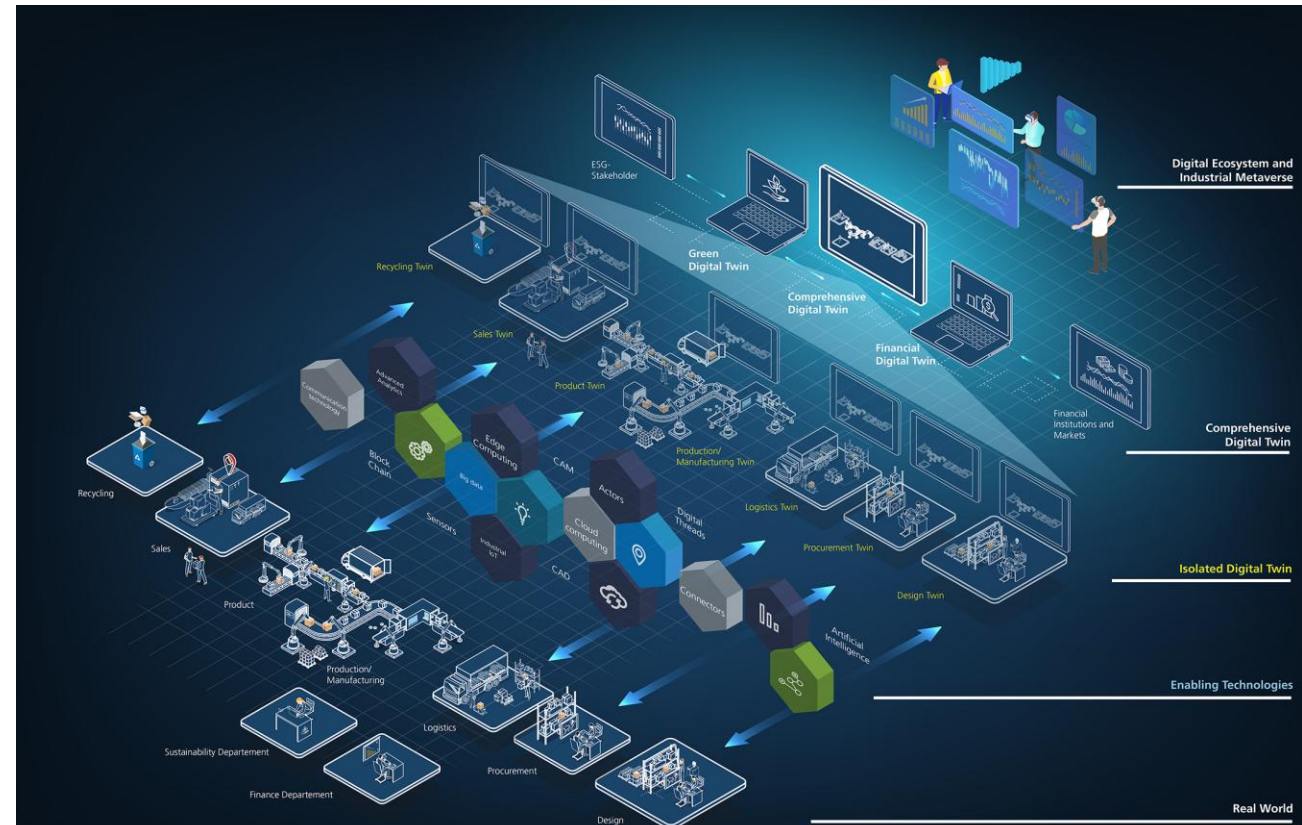
The Financial Digital Twin consolidates risks, cash flow, and all assets into a complete, unified picture.

Intelligent decisions

AI-based simulations and scenario analyses make the impact of investments, market movements, or decisions immediately visible.

Proactive management

Early-warning systems — from liquidity management to strategic capital allocation — enable forward-looking control.



Long-term vision

Managing an end-to-end supply chain and its financial flows as a digital twin

PULS – Voices of the Market

Shape the Future of Financial Supply Chains

»Join an expert community understanding and shaping the most important market developments«

Topics include:

- **AI in Financial Supply Chains:** Will NextGen AI become the game changer for Financial Supply Chains?
- **Resilience vs. Efficiency:** Is resilience the new efficiency?
- **Defense & New Space Economy:** How will security demands and space markets drive growth?

Get in touch:



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Q&A



Fraunhofer Institute for Material
Flow and Logistics IML



Michiel Deurwaarder

Category Manager Finance at Vattenfall

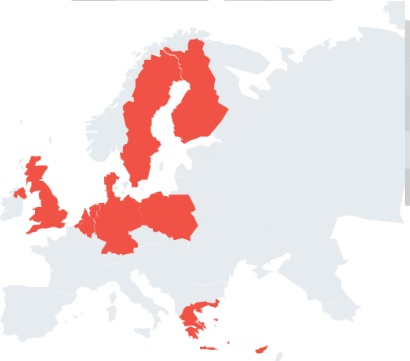


Setting up a sustainability Linked Supply Chain Finance Program

Michiel Deurwaarder

Category Manager Finance (FPSC)

26-03-2026



Vattenfall SCF Program, since 2016

EUR 5,776m

Financed volume total

81,224

Financed invoices total

5

Financing banks



10

Supplier countries

EUR GBP DKK SEK

Currencies financed

10

#Financed Vf entities 2025
2024: 20

Why consider Sustainable SCF in 2022?

1. ESG Focused

Vattenfall can stimulate ESG improvement in its supply chain.



2. Boost Partners Interest

Possible (Financing) partners in projects have/ develop strong ESG interest.




3. Green Investments

Banks are looking for green investments which allow lower financing rates, enabling ESG –OK spend to be financed cheaper.

4. SCF to SSCF: Limited Effort Required

- I. Estimated two Steerco meetings,
- II. Estimated 4 project group meetings, 25 days of project management,
- III. No additional workload once operational.

 When a plan looks too simple, it probably is.....

Why did it take 4 years?

In 2024 we were ready with a binary set up (supplier was eligible for discount or not)

Then EU taxonomy for Sustainability kicked in, some stakeholders wanted more ESG ambitions.

Back to the drawing board.

To a three bucket system where there is a continuous push on performing ESG responsibly.

To neutral, clear ratings that eliminates any greenwashing allegations.

The Rule book, defining the rules of the game.



Stakeholders

From
VATTENFALL:



Sustainability,
Treasury
Procurement,
Legal,
Accounts payable,
Communication



Rating
Agencies



Banks



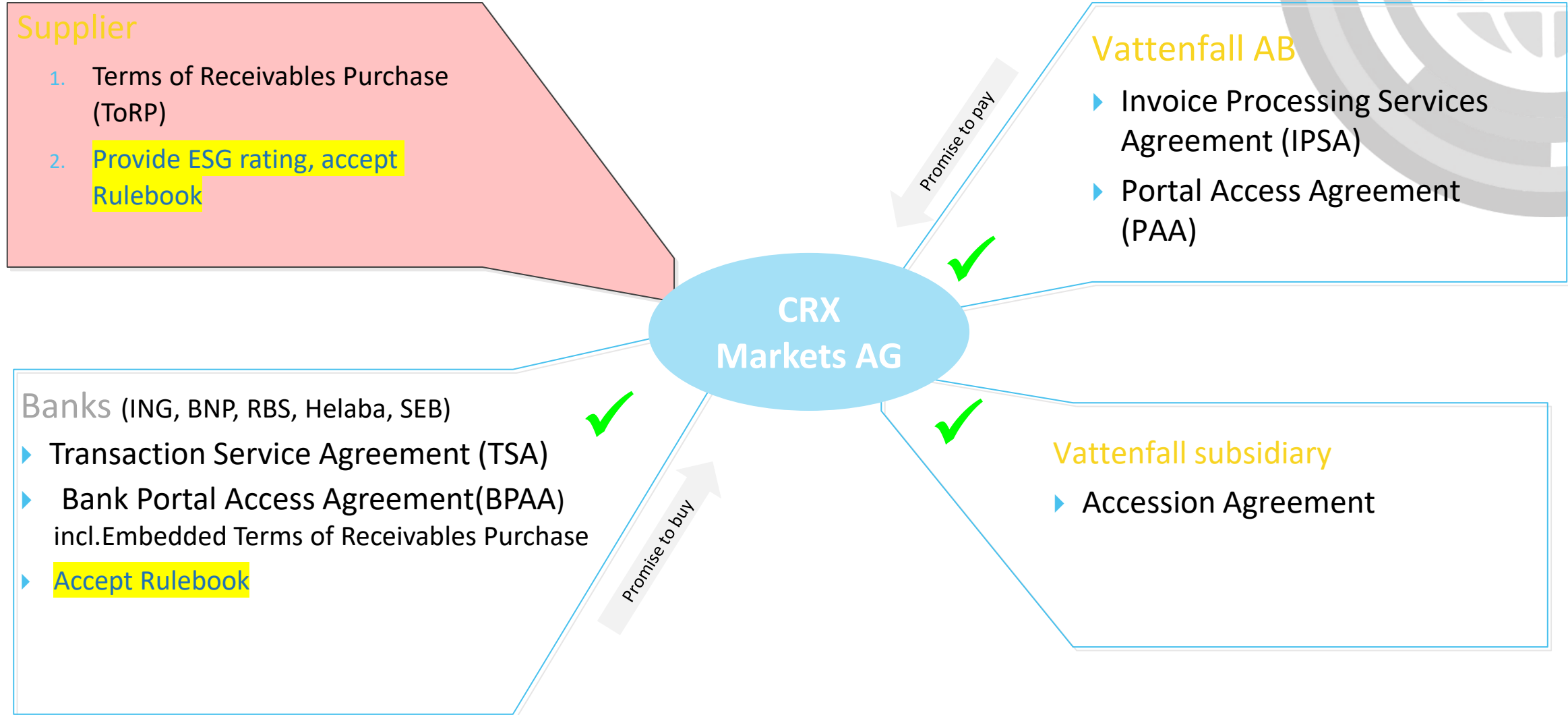
Suppliers



Platform
Provider

Some 16+ stakeholders in total..... Time for chaos

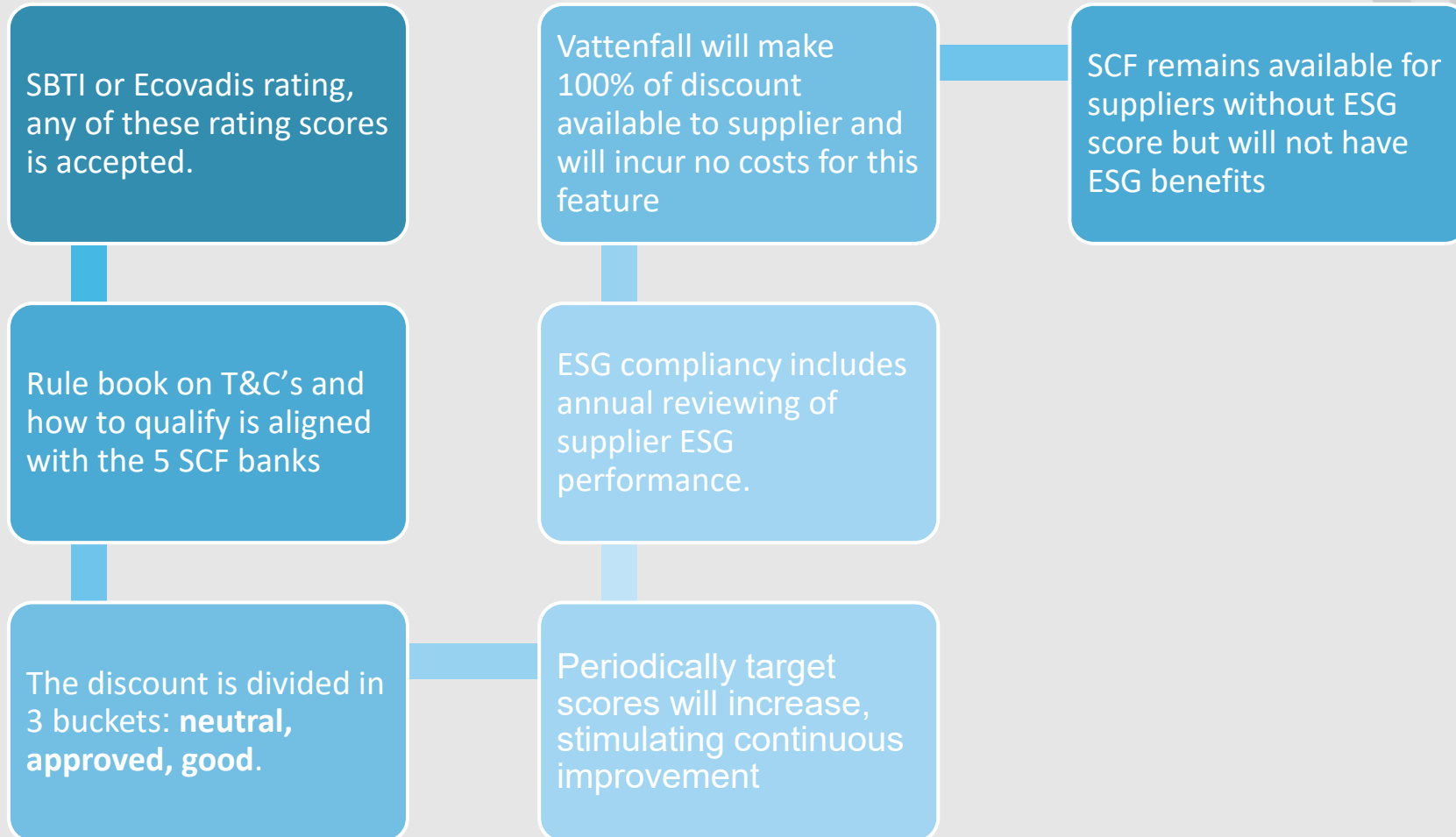
Sustainability linked SCF - Contract Overview

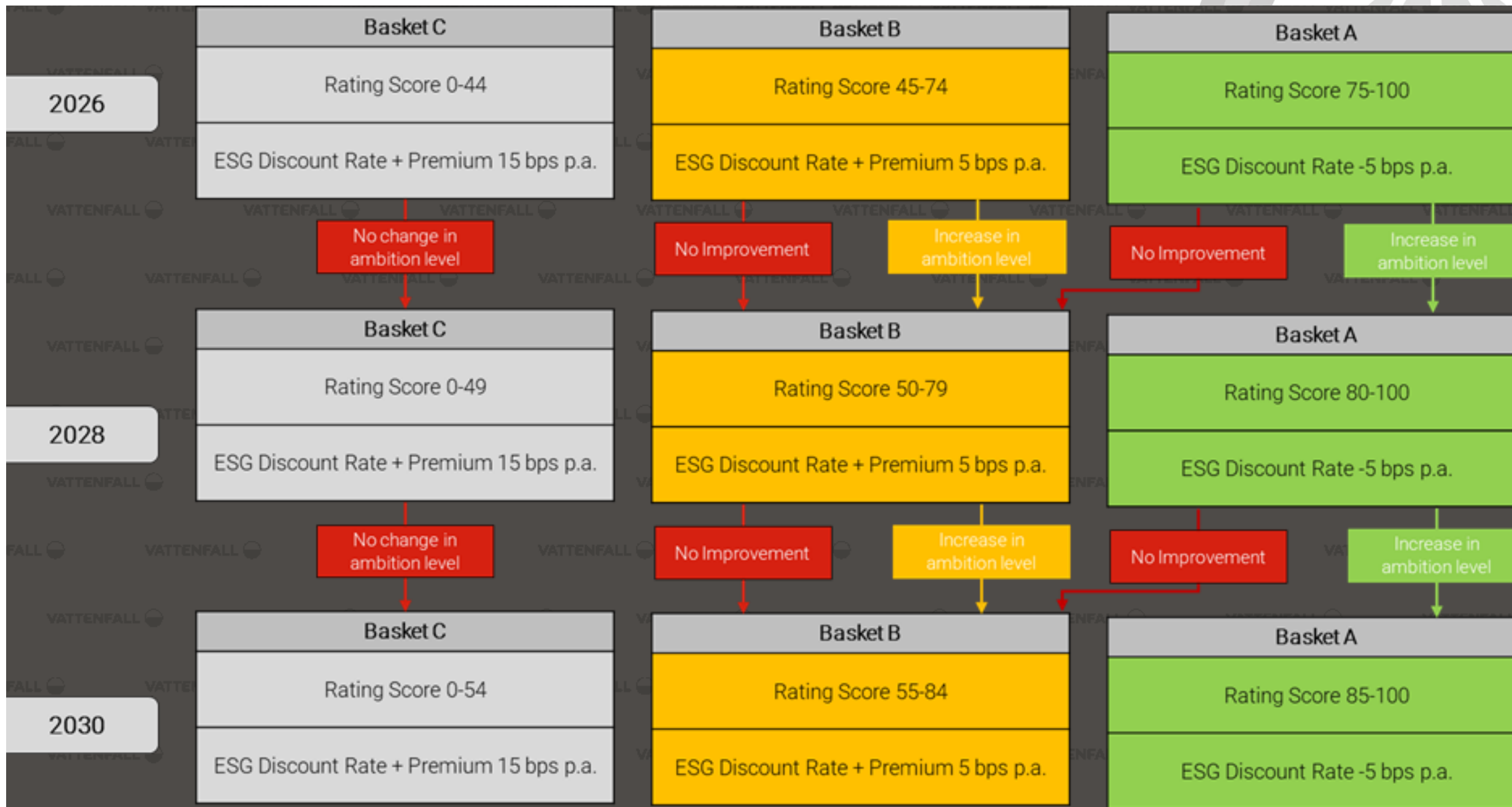


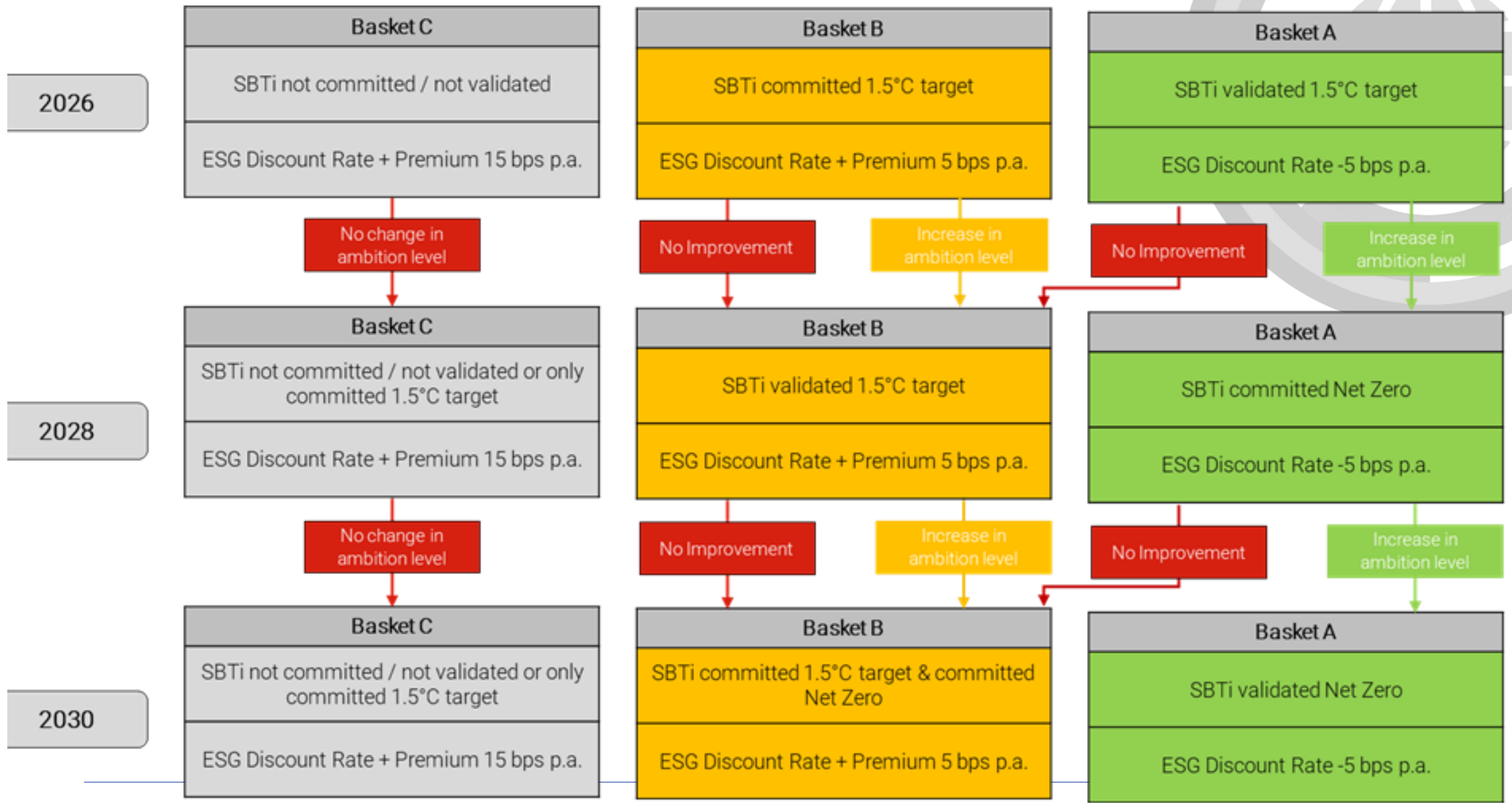
A photograph of an offshore wind farm. In the foreground, a large, white, curved blade of a wind turbine is visible on the left side. The background shows a vast expanse of blue ocean under a clear blue sky with light, wispy clouds. In the distance, a long line of wind turbines stretches across the horizon. A single turbine is more clearly visible on the right side of the image. The text "How does it work?" is overlaid in the center in a large, white, sans-serif font.

How does it work?

ESG Minimal requirements for suppliers to access discount on SCF

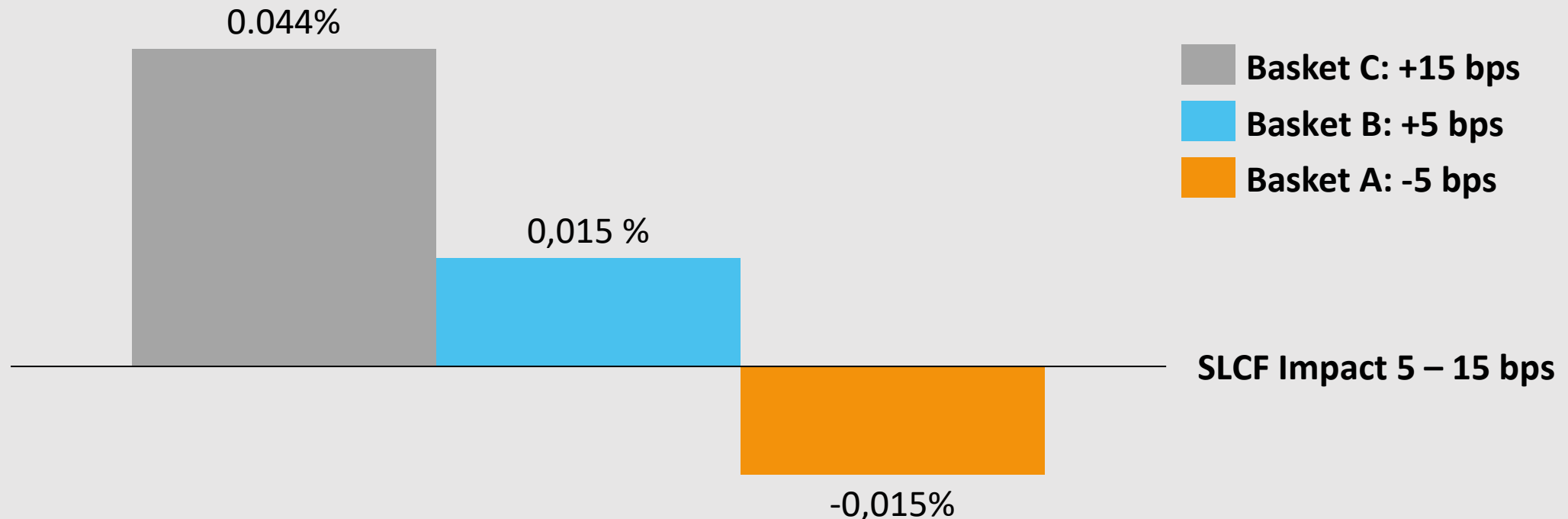






Price impact of SLSCF is very limited

- Between 5 to 15 bps on 105 days.
- Equation: $(105/360) * 0,05\% = \mathbf{0,015\%}$, or, $(105/360) * 0,015\% = \mathbf{0,044\%}$



Launching is imminent!

1. Operational:

- Confirmation received from CRX Markets platform that it is ready to operate the program for Vattenfall
- Rulebook created by CRX markets in iteration with stakeholders

2. Positive feedback from suppliers

- Suppliers have indicated strong interest in a **Sustainability-Linked SCF program**
- Key condition: **no additional administrative burden** for suppliers
- **Vattenfall commitment to pass through 100% of cost reductions to suppliers** is highly valued
- **Similar programs are already being launched in the market**, supporting feasibility and acceptance

3. No Costs

- There are no additional costs or set up costs for Vattenfall or the supplier involved

Nice to Know

Staffing consequences:

The program is highly automated and requires no additional effort compared to the existing SCF.

Only limited alignment is needed for the annual ESG criteria review, with no additional Vattenfall FTEs required, as banks and CRX handle supplier eligibility verification.

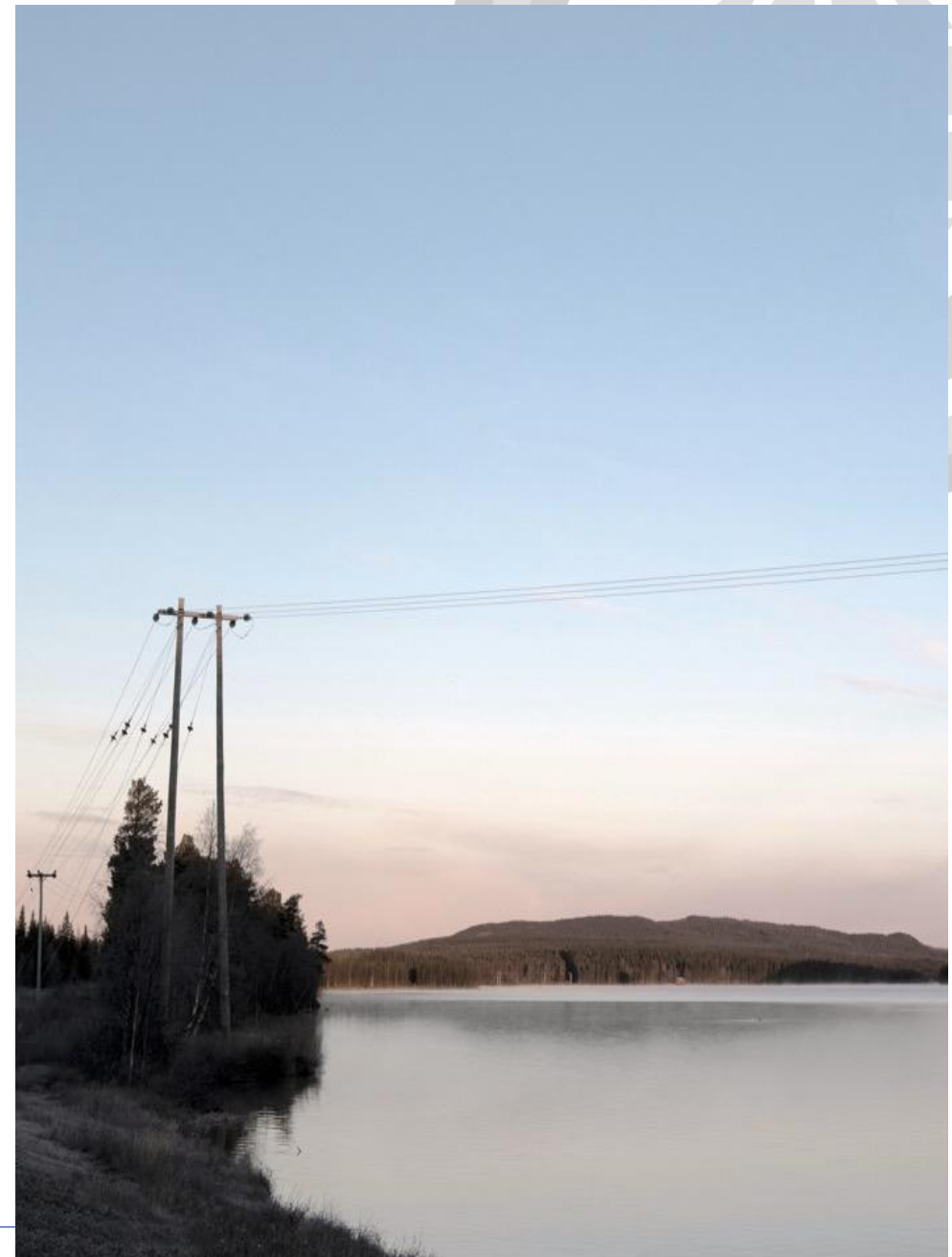
Managerial:

- Program can be **terminated at any time without penalties**
- **No liabilities** for Vattenfall or suppliers
- Termination would **impact working capital**, as with traditional SCF
- **Ownership:** SF-Treasury | **Execution:** SF-Procurement (aligned with SF-Sustainability)

Daily operations:

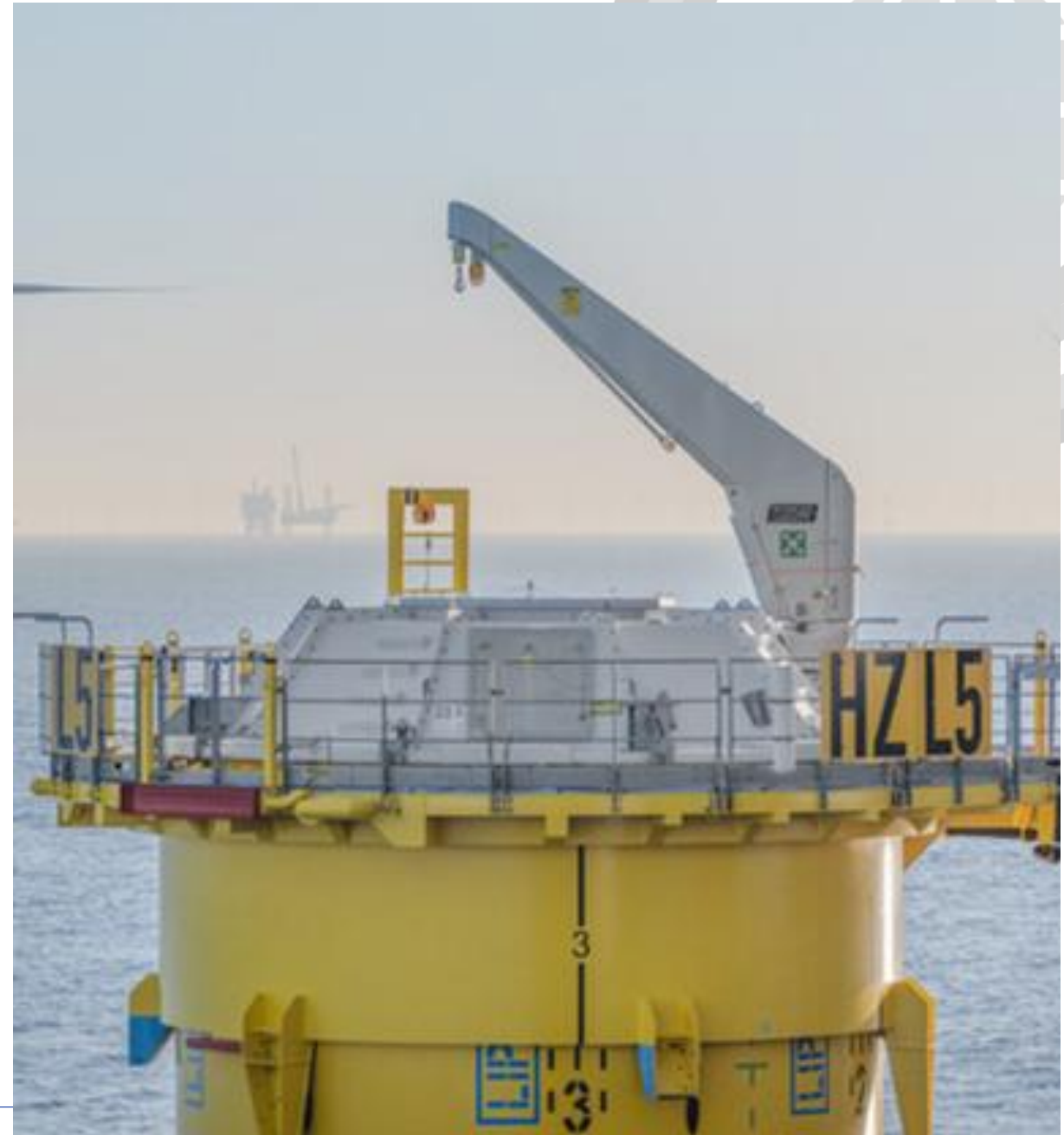
No changes to existing invoicing processes or supplier contracts

Sustainability discount is calculated and applied by the bank



There's a way!

- ❑ Rewarding ESG responsible supplier behaviour
- ❑ Working in line with our sustainability goals
- ❑ Innovative use of SCF instrument
- ❑ Limited financial benefit for suppliers
- ❑ Managed price increase on banking fee
- ❑ No additional costs for Vattenfall





Questions?

VATTENFALL





Ziling Liao and Luca Gelsomino

PhD Researcher at Cranfield University

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Research Team



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Sustainable Supply Chain Finance



and others...

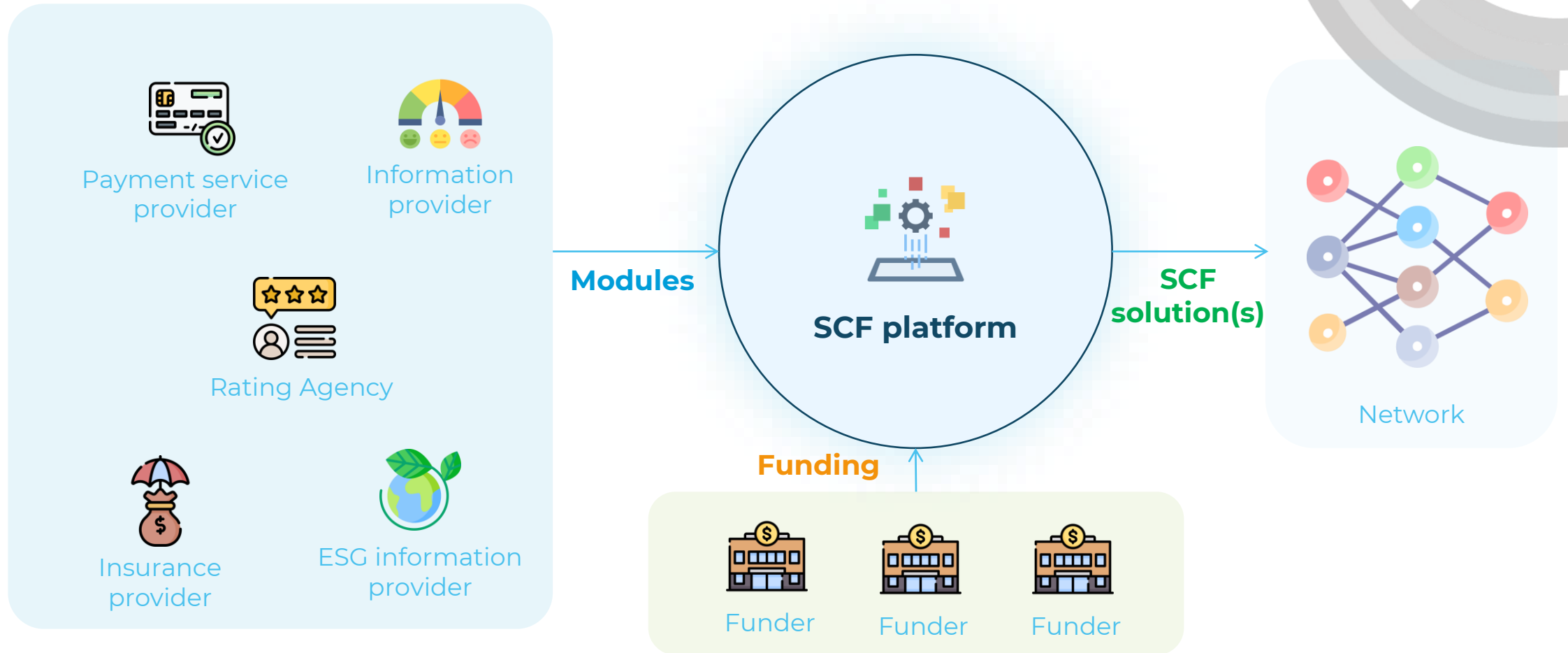
Data



Interviews

- 9 buyers
 - 10 banks
 - 3 suppliers
 - 9 other (platforms / rating agencies / ...)
-

The ecosystem logic



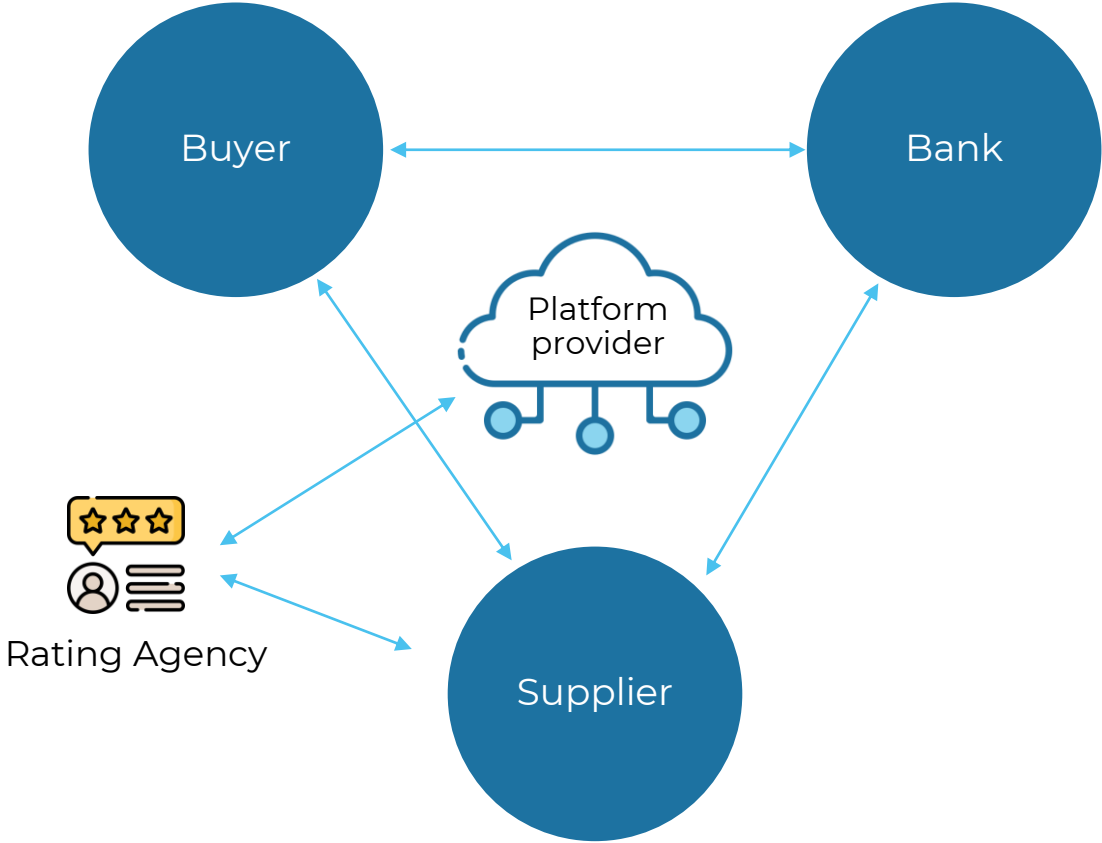


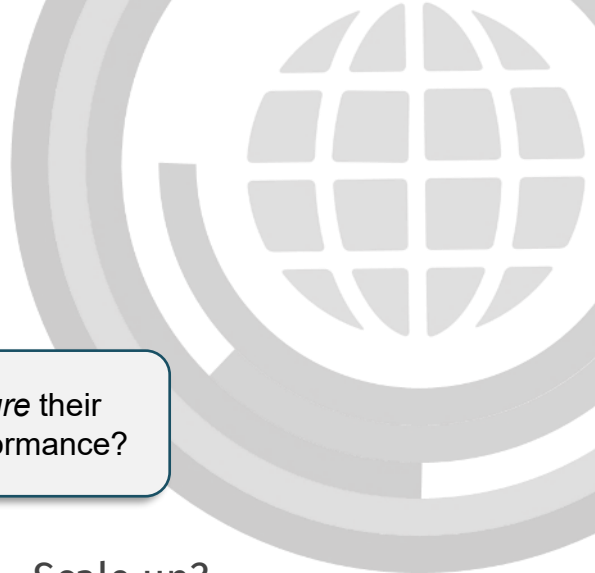
Key Stakeholders in SSCF

Actors	Main Activity
Buyer	Set sustainability goals and define sustainability standards
Bank	Provide financing support and terms while evaluating supplier performance
Supplier	Implement sustainability improvements to access preferential financing
Technology provider	Operate the platform that connects all other stakeholders to facilitate SSCF transactions
Rating agency	Provide independent sustainability assessments and reports



General structure





A typical SSCF setup process

What kind of SSCF programme do we want?

Criteria Negotiation

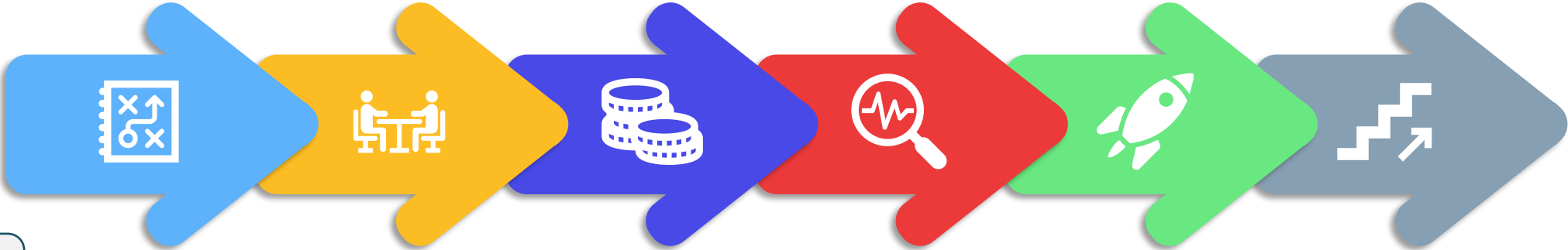
- 🌱 Buyer's sustainability team
- 💰 Buyer's treasury team
- 🛒 Buyer's procurement team
- 🏦 Banks
- ⚙️ *Technology provider/*

Supplier assessment

- 🌱 Buyer's sustainability team
- 📊 Rating agency
- 🏭 Suppliers
- 🏦 Banks
- ⚙️ Technology provider

How do we *measure* their sustainability performance?

Scale up?



Why SSCF?

Strategic Trigger

- 🌱 Buyer's sustainability team
- 💰 Buyer's treasury team
- 🛒 Buyer's procurement team

Financial structuring

- 💰 Buyer's treasury team
- 🏦 Banks
- ⚙️ *Technology provider*

Launch

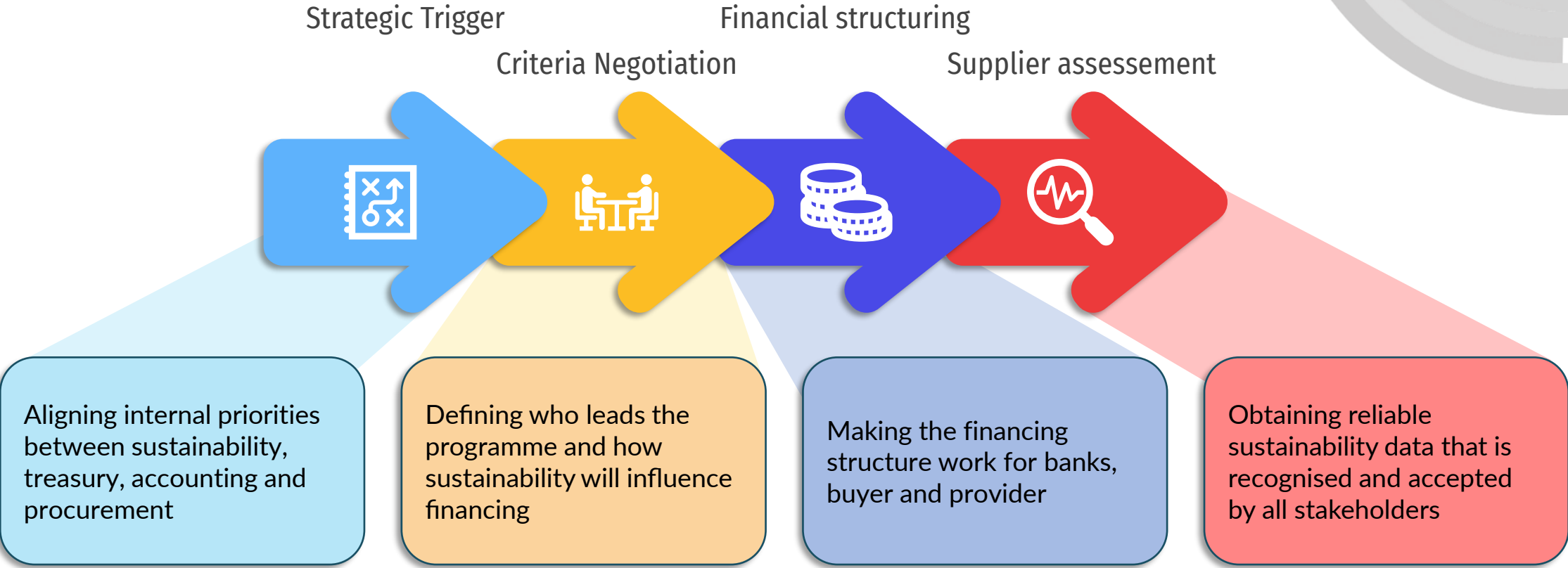
- 🛒 Buyer's procurement team
- 💰 Buyer's treasury team
- 🏦 Banks
- 📊 Rating agency
- 🏭 Suppliers
- ⚙️ *Technology provider*

What *incentives* do we give to suppliers?

Italics: optional



Where SSCF Programme Struggles





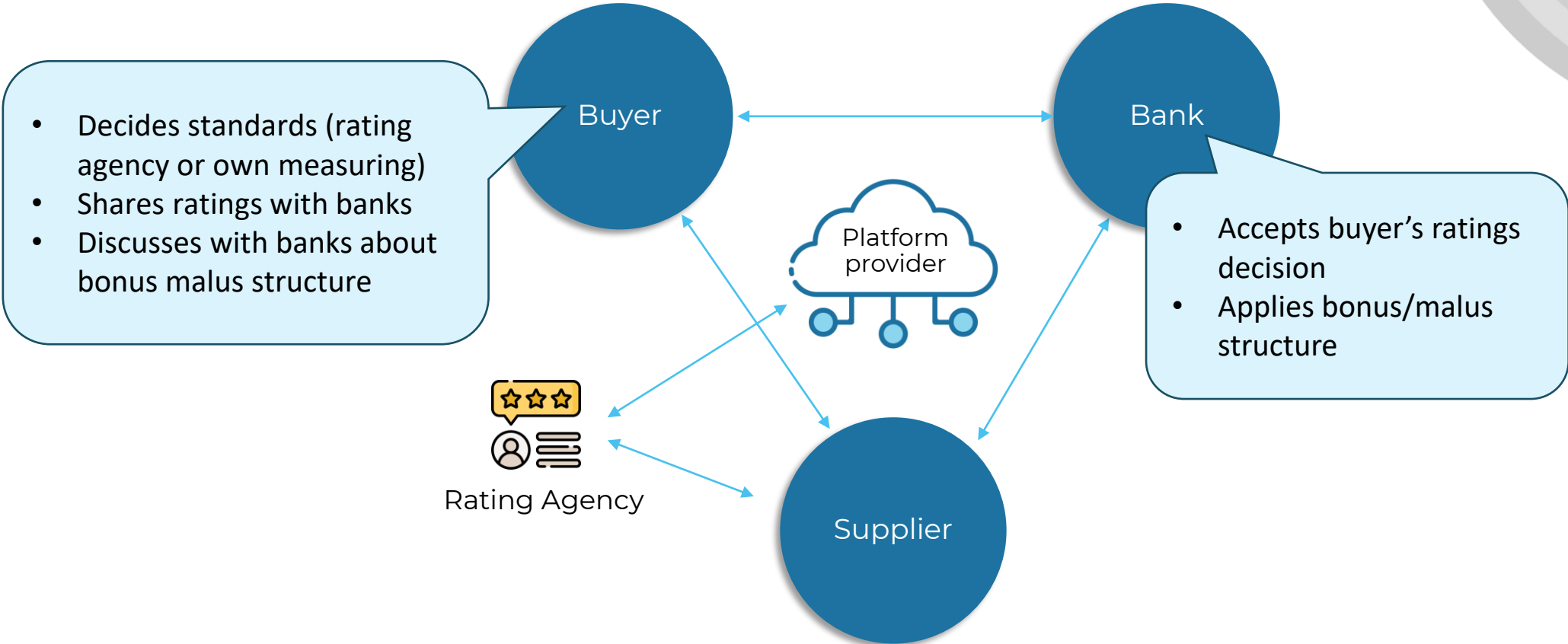
A general framework

		Access control	
		<i>Conditional</i>	<i>Non-conditional</i>
Financial incentive	<i>Tiered</i>		Most frequent
	<i>Flat</i>	Least frequent	

Credit: Politecnico di Milano, SCF Observatory



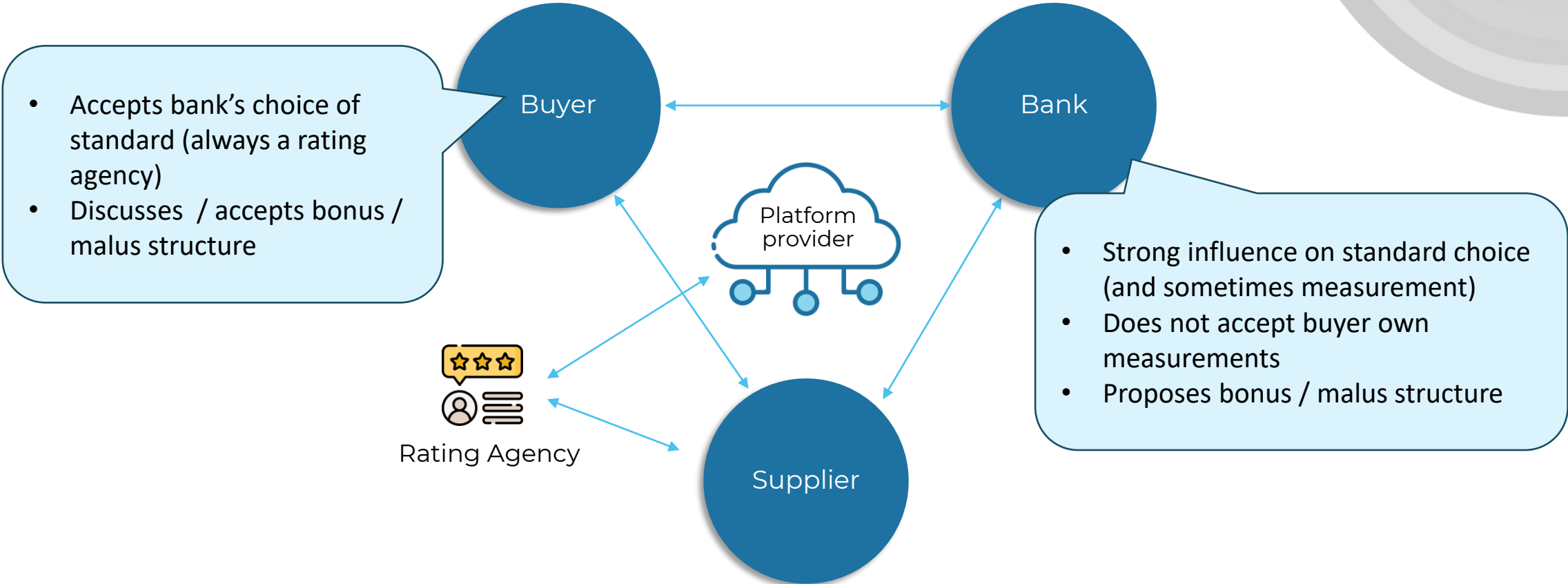
Model 1: Buyer-in-the-lead



Getting out of fashion?



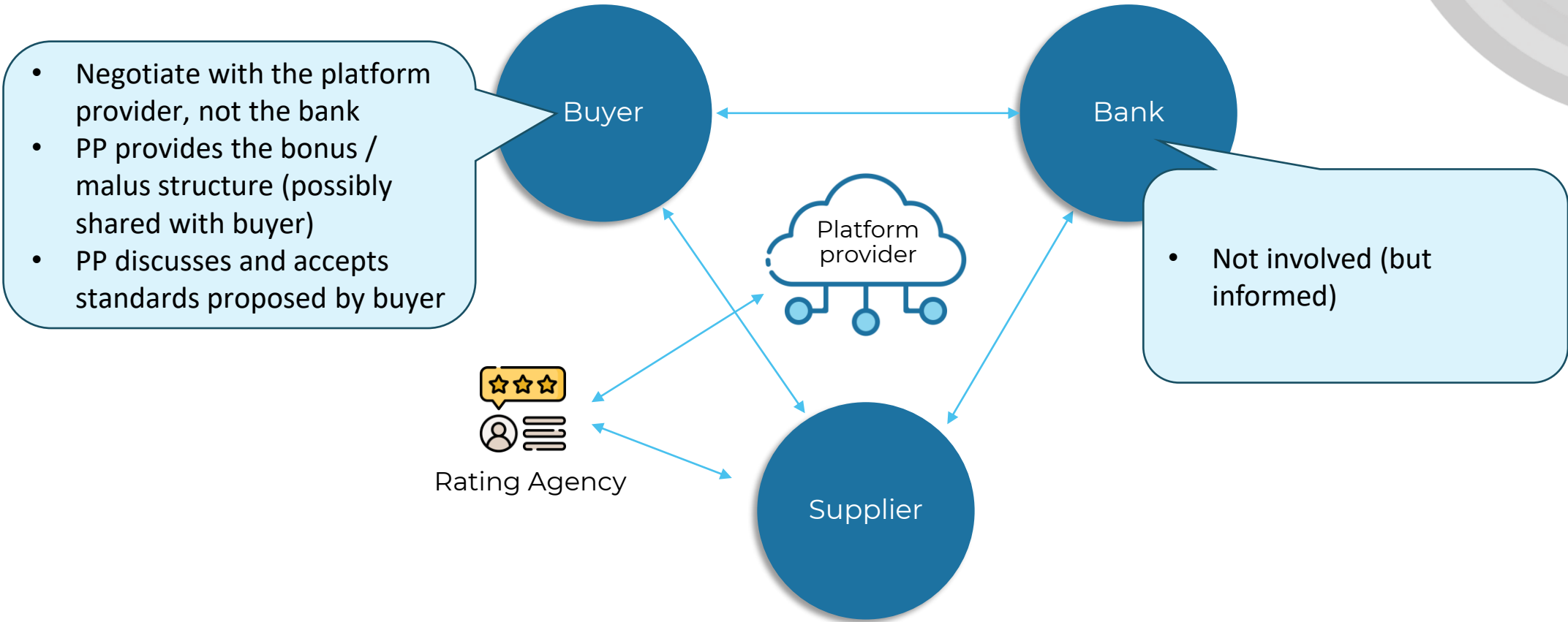
Model 2: Shared governance



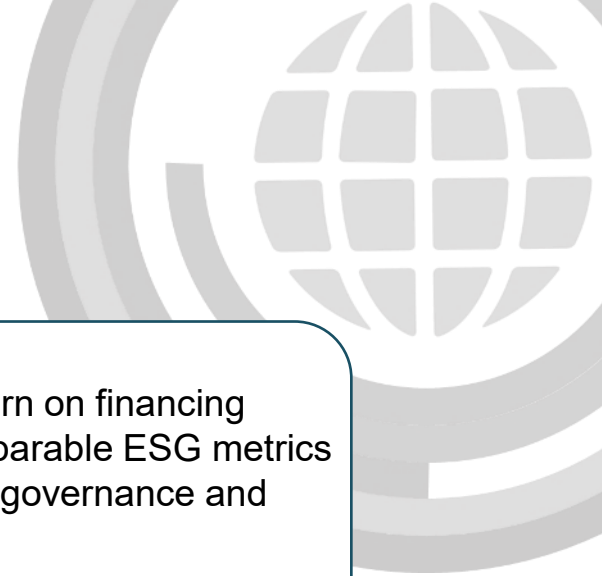
Becoming the standard?



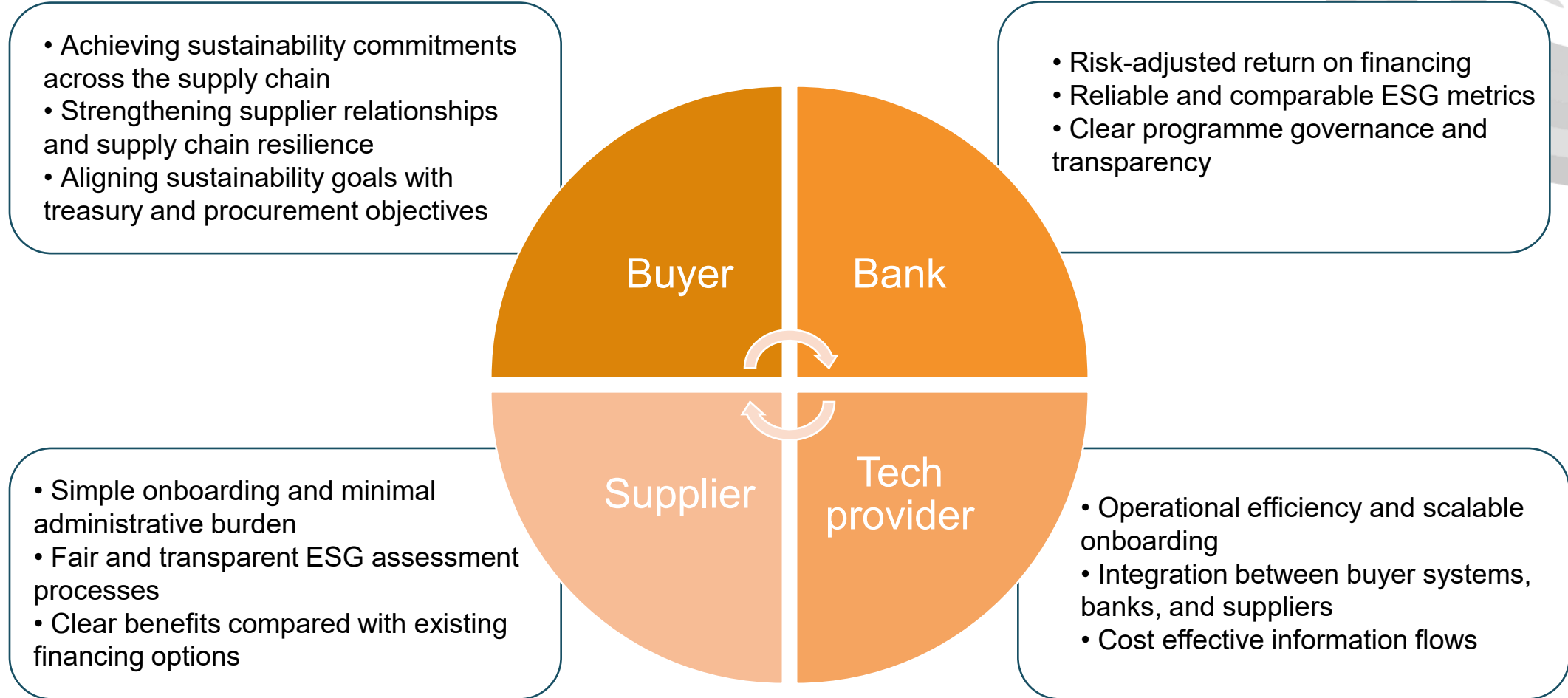
Model 3: Variant



Rare...



The Priority of Different Stakeholders



Five Questions to Ask Yourself When Designing SSCF

- What problem is the SSCF programme trying to solve?
- Who leads the programme internally?
- What evidence do funding partners need?
- Why should suppliers join?
- How does sustainability affect financing?





Continuing the Conversation: Join our Research

What we are expecting

- Interviews with stakeholders involved in the SSCF program (at any stage)
- Benchmarking the SSCF programme

What you get in return

- A comprehensive analysis of your company's SSCF programme
 - Report or workshop for internal SSCF education
-

Questions?

Luca Mattia Gelsomino

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Supply Chain Finance Community
Bridging physical and financial supply chains



**university of
 groningen**

University of
Applied Sciences

Windesheim





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Managing Partner, cflox GmbH

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**university of
 groningen**

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Windesheim



cflox



The future of Supply Chain Finance

Technology
Data transformation, fintech,
AI, digital capabilities



Purpose
Value drivers of SCF,
rationale for SCF adoption



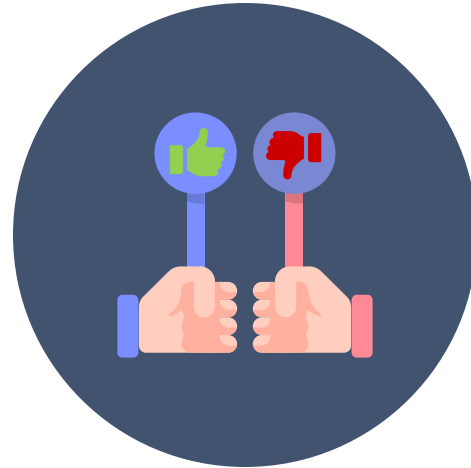
Geopolitics
Geopolitics, fragmentation,
resilience of supply chain



Market
Organisational and
regulatory constraints,
SCF models, trends



Let's vote!

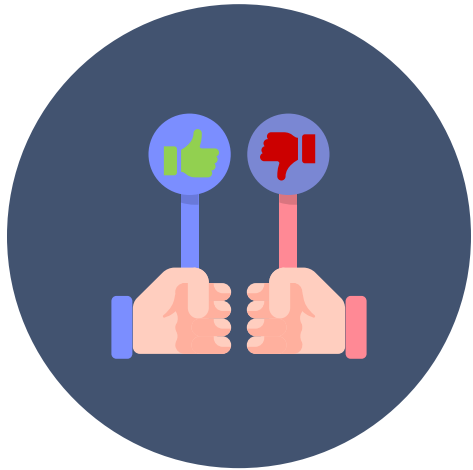


Let's vote!

Working capital and SCF will shrink in relevance over the next five years due to reduction of geopolitical issues



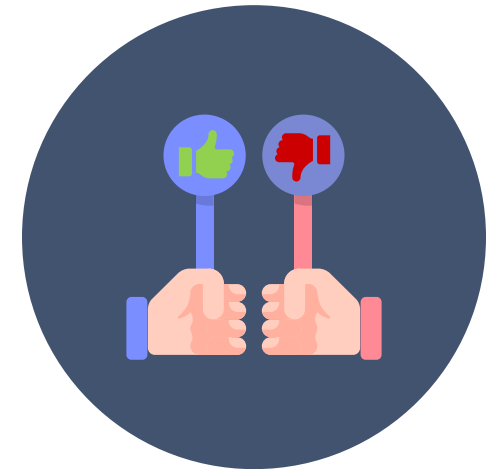
Let's vote!



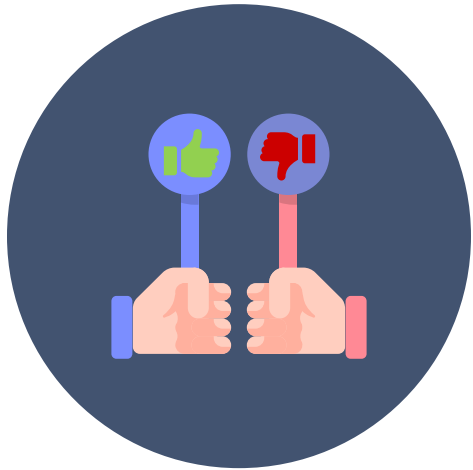
Supply chain finance has nowadays shifted from a liquidity to a resilience tool

Let's vote!

Nowadays, fintech platforms are more important than banks in SCF



Let's vote!



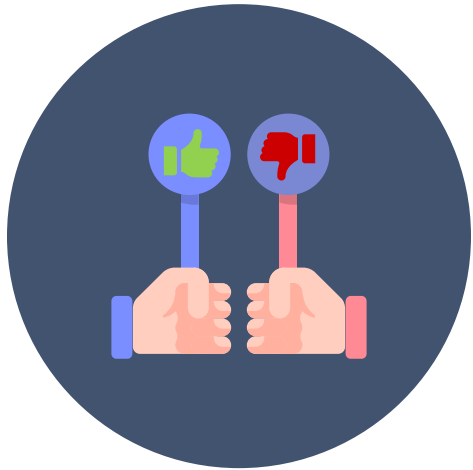
ESG requirements will never be a stronger driver of SCF than cost of capital

Let's vote!

*Regulation slows down SCF innovation in Europe
more than technology accelerates it*



Let's vote!



The main barrier to SCF is not technology, but corporate alignment (treasury, procurement, suppliers, banks, ...)

Let's vote!

New SCF models will eventually overtake reverse factoring as the dominant SCF model





Let's vote!



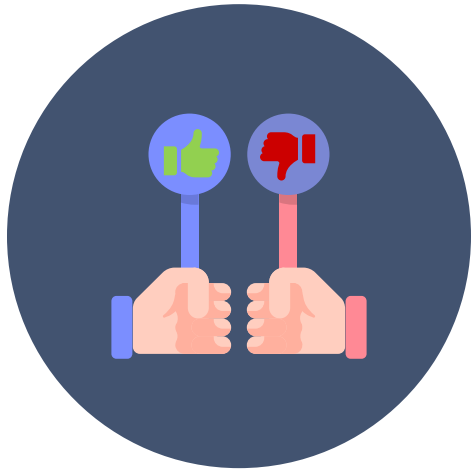
Supply chain data will be more valuable to buyers than cheaper funding

Let's vote!

Geopolitical fragmentation will lead to regional SCF solutions and depower global platforms



Let's vote!



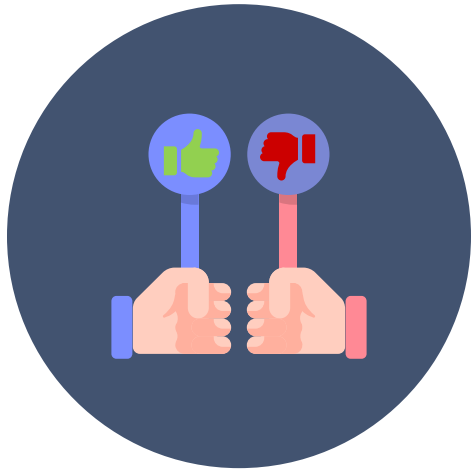
AI-driven liquidity, risk and credit assessment will fundamentally change SCF within five years

Let's vote!

Fragmentation will increase the importance of lean and direct supply chain finance tools



Let's vote!

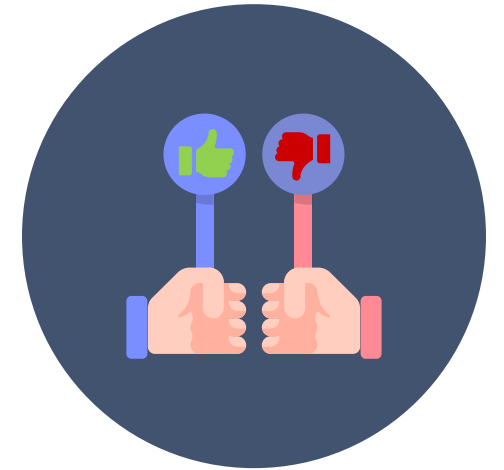


Transparency requirements will force corporates to “open their books” to creditors

Let's vote!



I would like to have lunch





The future of Supply Chain Finance

Technology
Data transformation, fintech,
AI, digital capabilities



Purpose
Value drivers of SCF,
rationale for SCF adoption



Geopolitics
Geopolitics, fragmentation,
resilience of supply chain



Market
Organisational and
regulatory constraints,
SCF models, trends



Summary

Working capital and SCF will shrink in relevance over the next five years due to reduction of geopolitical issues

Supply chain finance has nowadays shifted from a liquidity to a resilience tool

Nowadays, fintech platforms are more important than banks in SCF

ESG requirements will never be a stronger driver of SCF than cost of capital

Regulation slows down SCF innovation in Europe more than technology accelerates it

The main barrier to SCF is not technology, but corporate alignment (treasury, procurement, suppliers, banks, ...)

New SCF models will eventually overtake reverse factoring as the dominant SCF model

Supply chain data will be more valuable to buyers than cheaper funding

Geopolitical fragmentation will lead to regional SCF solutions and depower global platforms

AI-driven liquidity, risk and credit assessment will fundamentally change SCF within five years

Fragmentation will increase the importance of lean and direct supply chain finance tools

Transparency requirements will force corporates to “open their books” to creditors



Luca Gelsomino

Asst. Professor at the University of Groningen

Academic Director, SCF Community



Media attention

IFRS

<https://www.ifrs.org> > ... > News [Traduci questa pagina](#)

IASB increases transparency of companies' supplier finance

25 mag 2023 — The International Accounting Standards Board (IASB) has today issued **disclosure** requirements to enhance the transparency of **supplier finance** arrangements.



Treasury Today

<https://treasurytoday.com> > scf-t... [Traduci questa pagina](#)

SCF transparency to increase with new disclosure rules

New **disclosure** rules introduced by the IASB and FASB are set to increase transparency over **supply chain finance** arrangements. For a number of years, ...



Euromoney

<https://www.euromoney.com> > ... [Traduci questa pagina](#)

Transparency trumps demand concerns for supply-chain ...

25 mag 2023 — Most leading providers of **trade finance** have welcomed changes to **disclosure** rules despite research suggesting they could negatively impact demand.



Global Trade Review

<https://www.gtreview.com> > ho... [Traduci questa pagina](#)

How new disclosure requirements can strengthen the ...

15 ago 2023 — New **disclosure** requirements for **supply chain finance** (SCF) are the latest advance in the industry's journey towards greater transparency and resilience.





Requested requirements

Transparency requirements required by the IASB regarding **Supplier Financing** programs

Qualitatives requirements

1. Key terms and conditions of the agreement

Quantitative requirements

1. Amount of payables related to the agreement
2. Amount of payables for which suppliers have already received payment
3. Range of payment terms for payables related to the agreement
4. Range of payment terms for payables not related to the agreement

Note X-Supplier Finance Arrangements			
A	The entity entered into arrangements with the following terms and conditions: •Type A... •Type B...		
	Carrying amount of liabilities	Reporting date 20X5	Reporting date 20X4
	Presented within trade and other payables	CU1,500	CU1,000
	Of which suppliers have received payment	CU1,050	CU800
B	Presented within finance payables	CU1,000	CU750
	of which suppliers have received payment	CU900	CU650
Range of payment due dates			
C	Liabilities that are part of the arrangement	85–90 days after invoice date	80–90 days after invoice date
	Comparable trade payables that are not part of an arrangement	60–70 days after invoice date	60–65 days after invoice date
D	Non-cash changes		
	There were no material business combinations or foreign exchange differences in either period. There were non-cash transfers from trade payables to finance payables of CU1,200 and CU900 in 20X2 and 20X1.		

Source: IFRS Accounting

Supplier Financing Disclosure: overview



*But what is
the level of disclosure?*

Overview



*We analysed the
2024-25
financial
statements*

2400

*Number of **listed**
companies analysed*

Overview



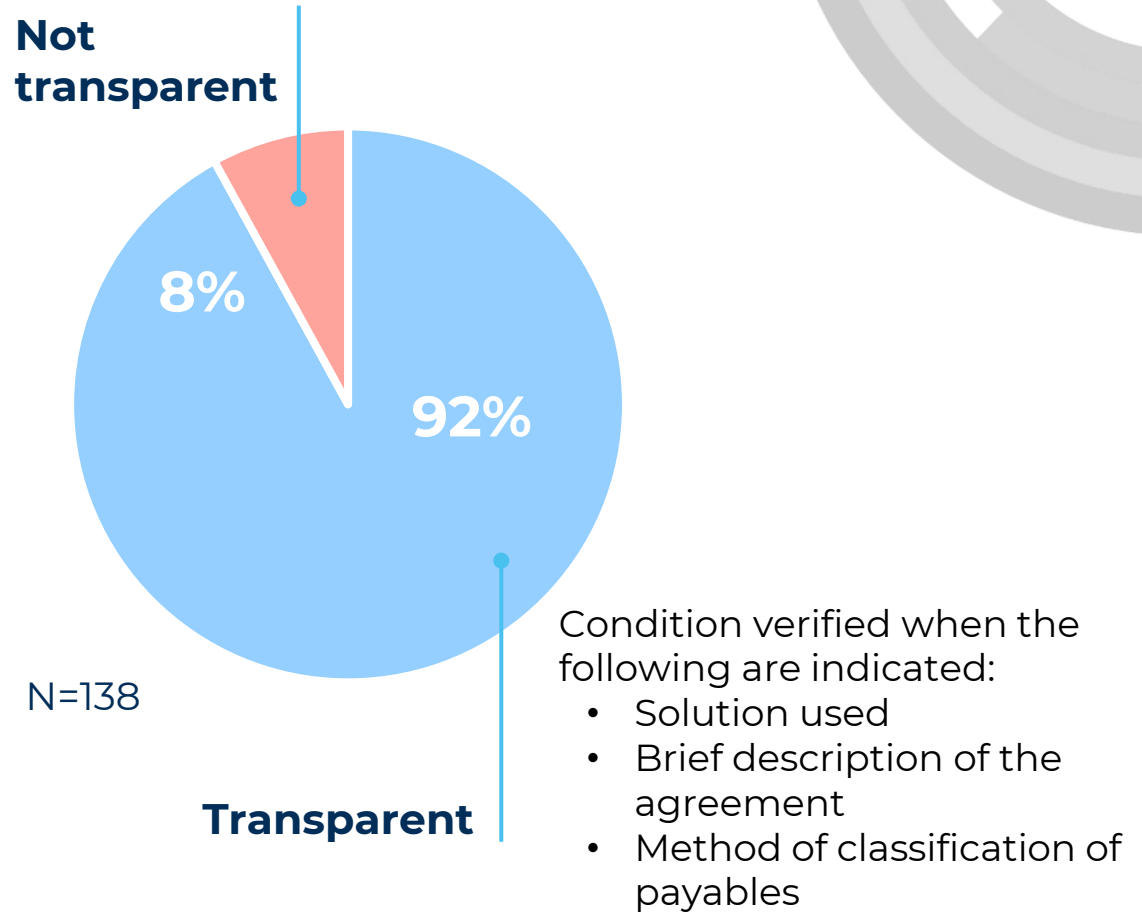
Country	Disclosures	Companies analysed
United Kingdom	34	590
Germany	16	78
Japan	13	576
France	13	160
Denmark	7	38
Netherlands	7	31
<i>other</i>	48	927
<i>total</i>	138	2400



Supplier Financing Disclosure: overview

WHICH COMPANIES FOLLOW THE **IASB** GUIDELINES

Key terms and conditions of the agreement





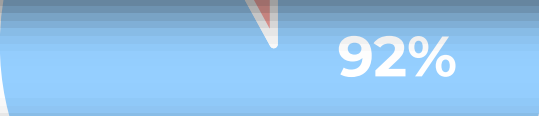
Supplier Financing Disclosure: overview

WHICH COMPANIES FOLLOW THE IASB GUIDELINES



Not transparent

The Group's trade and other payables increased by 3.5% to \$3.09 million as at 30 June 2025 (reflecting fifteen-months period), compared to \$2.98 million at 31 March 2024 (twelve-month period), reflecting a strategic shift toward supplier financing for working capital needs following reduced reliance on bank facilities during the extended financial period.



Key terms and conditions of agreement

Supplier finance arrangements VICTORIA PLC

The Group exercises judgement on how to account for and present Supplier Finance Arrangements (SFAs), based on the specific terms and conditions of each arrangement, and has determined that the Group's participation mainly comprises receipt of notifications and facilitation of payments, with no material benefit accruing to the Group in terms of payment to the suppliers and overall working capital management. Therefore, the Group has assessed that as the SFAs do not have a material effect on the Group's payment terms and liquidity risk, enhanced disclosures under IFRS7 are not required.

Transparent

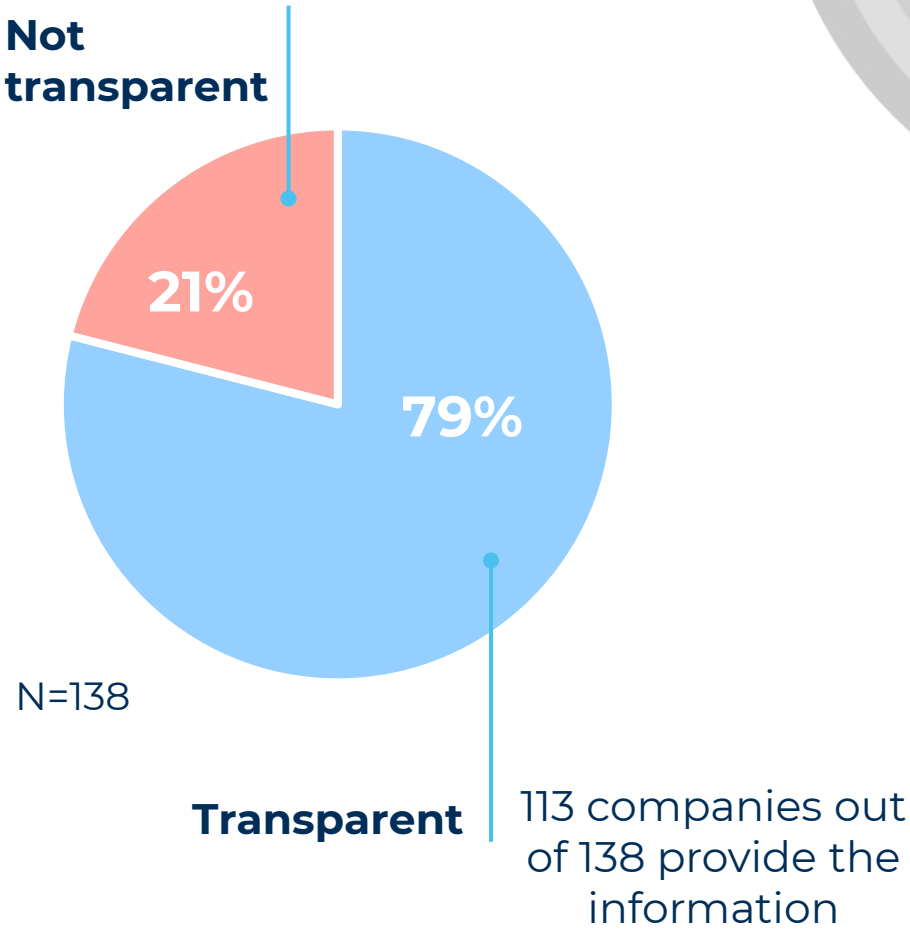
- Method of classification of payables



Supplier Financing Disclosure: overview

WHICH COMPANIES FOLLOW THE **IASB** GUIDELINES

Amount of payables included in the agreement



Supplier Financing Disclosure: overview

	03/31/2024	03/31/2025
Trade payables from bills of exchange accepted and drawn	842.1	678.2
Trade payables with reverse factoring agreements	26.2	21.3
Trade payables with agreements with a payment service provider	0.0	30.0
	868.3	729.5

voestalpine

ONE STEP AHEAD.

In millions of euros

voestalpine enables select suppliers to participate in a variety of supplier finance models. These largely involve bills of exchange payable as well as reverse factoring arrangements, and a program with a payment service provider.

Under the bills of exchange payment model, suppliers are given the option to receive early payment by selling their receivables to a financial institution at a discount. voestalpine pays at the time the associated bill of exchange is due. For trade payables covered by reverse factoring agreements, suppliers may opt to receive early payment from a bank, voestalpine then pays the bank when the invoice under the reverse factoring agreement is due. **In the case of the program with a payment service provider, invoices from suppliers are paid by the payment service provider on the due date, while voestalpine has the option of extending the payment terms due to the involvement of the payment service provider.**

The Lufthansa Group takes part in a Supply Chain Finance (SCF) programme to optimise working capital and cash flow and to strengthen supplier relationships. The provider of the programme is CRX Markets AG, Munich, and is free of charge for participating suppliers. Supplier participation in the programme is voluntary; suppliers can receive earlier payment of their receivables from the participating banks at a discount. The Lufthansa Group then pays the original invoice to the bank on the due date. This does not result in any additional costs for the Lufthansa Group in relation to the participating banks. As of 31 December 2025, the SCF programme was used by the Group companies Deutsche Lufthansa AG, Lufthansa Cargo AG, Austrian Airlines AG and Swiss International Airlines Ltd. As of the reporting date, **18 suppliers with an outstanding trade payables volume of EUR 510m (previous year: EUR 583m) participated.** Payment terms of liabilities in the programme do not exceed payment terms with suppliers not participating in the programme. The payment terms under the SCF programme range from 90 to 190 days, while the range for comparable invoices outside the SCF programme is from 0 to 185 days. All relevant contractual payment terms are also negotiated with suppliers outside the programme on a bilateral basis, which is why participation in the SCF programme does not change the

In addition, the Lufthansa Group participates in another supply chain finance (SCF) programme offered by **cflox GmbH, Hamburg, Germany.** This programme allows payment terms to be extended by 90 days without affecting suppliers, as they continue to receive their payments on the agreed date. This creates another short-term financial liability to the payment service provider, which makes the payment on behalf of the Lufthansa Group. Consequently, the cash flows continue to be presented as operating cash flow in the cash flow statement under the item "Changes in trade working capital". As of 31 December 2025, Deutsche Lufthansa AG was using this programme. As of the reporting date, other short-term financial liabilities related to this programme amounted to EUR 299m (previous year: EUR 258m), originally attributable to **ten suppliers.**



Lufthansa

AND NOTES 2025

in reverse factoring
liabilities under "Trade

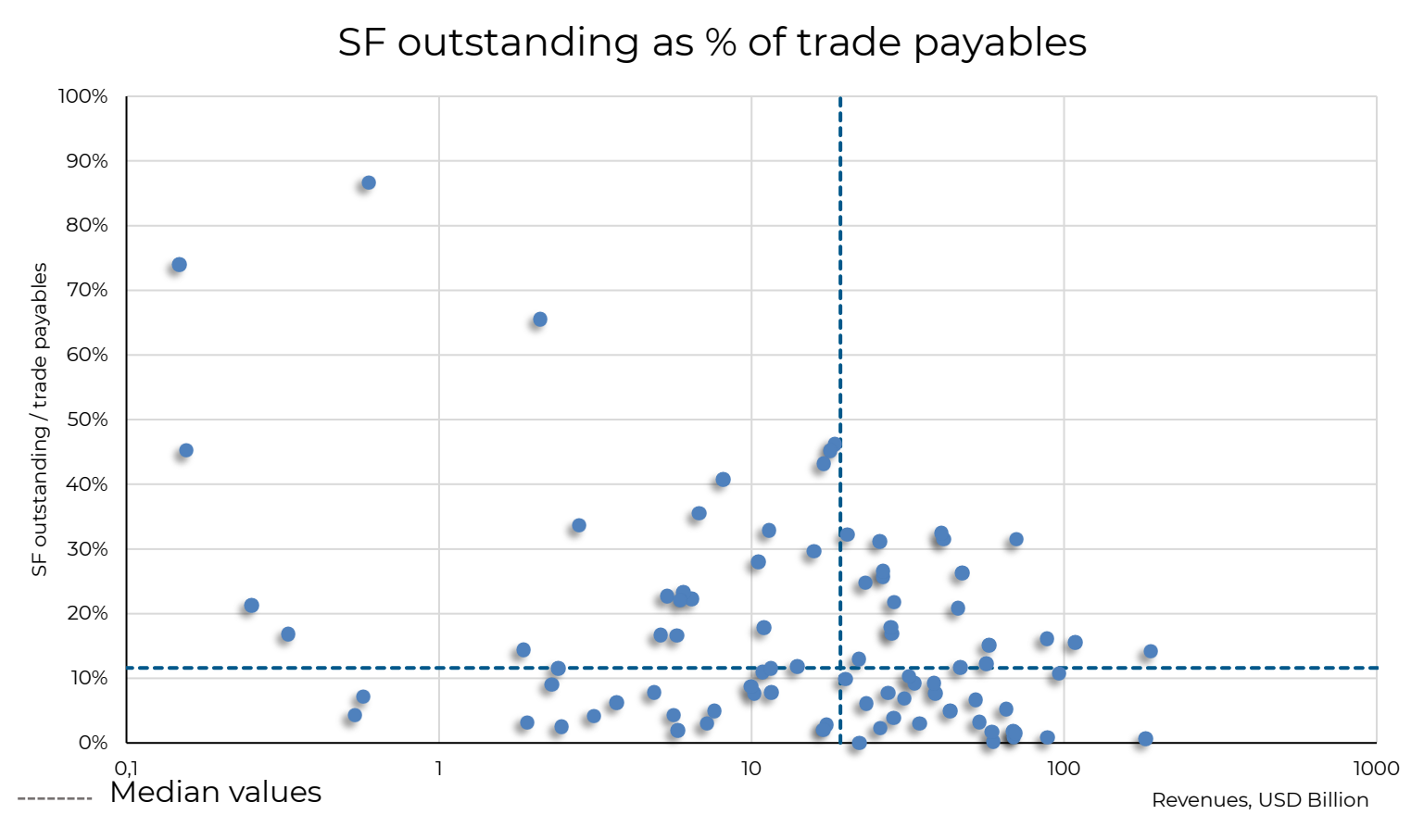
ts of the world are
ber 31, 2025 and
ed not material and
re to liquidity risk.
t in note 11.2. to the



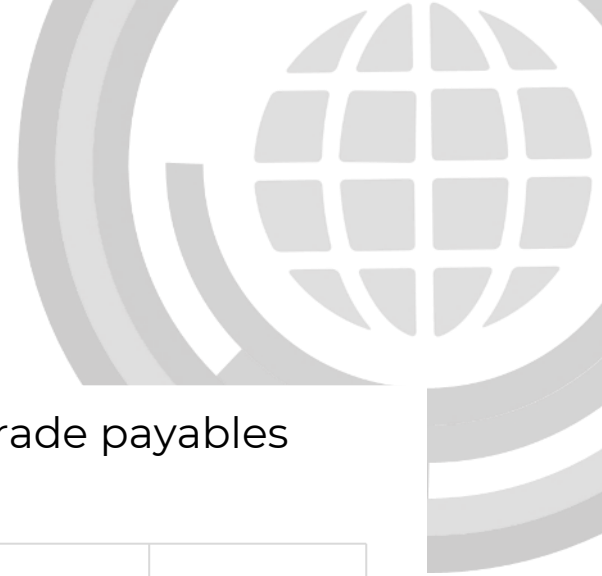
Supplier Financing Disclosure: overview

WHICH COMP
FOLLOW THE
GUIDELINES

Amount of
payables inclu
in the agreem

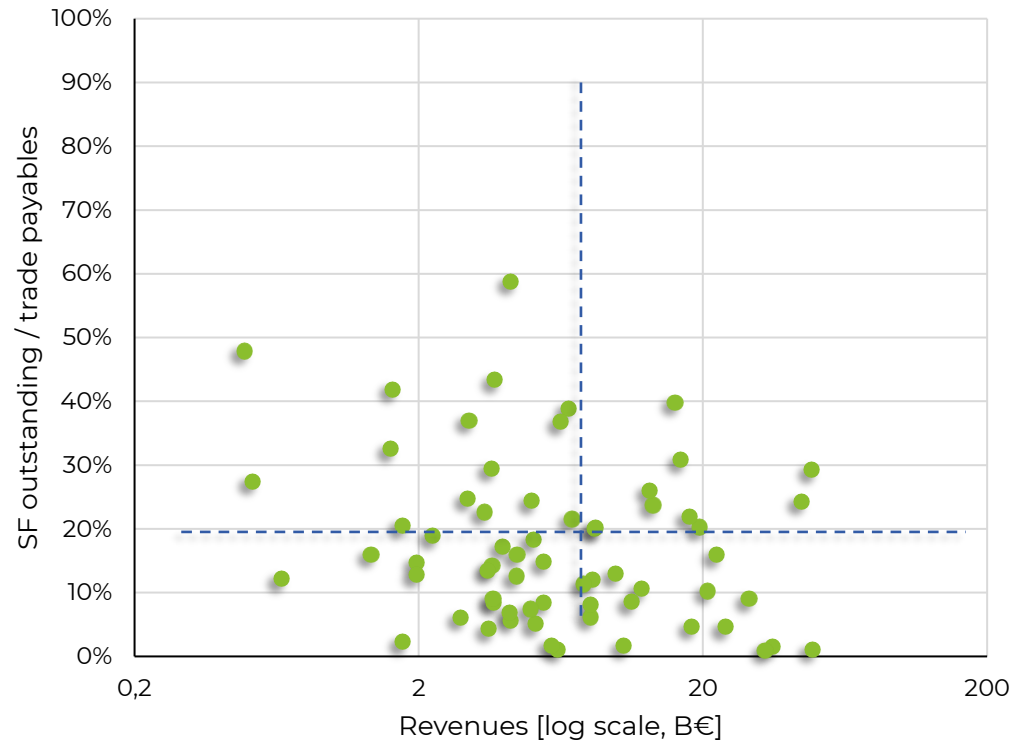


of 138 provide the information

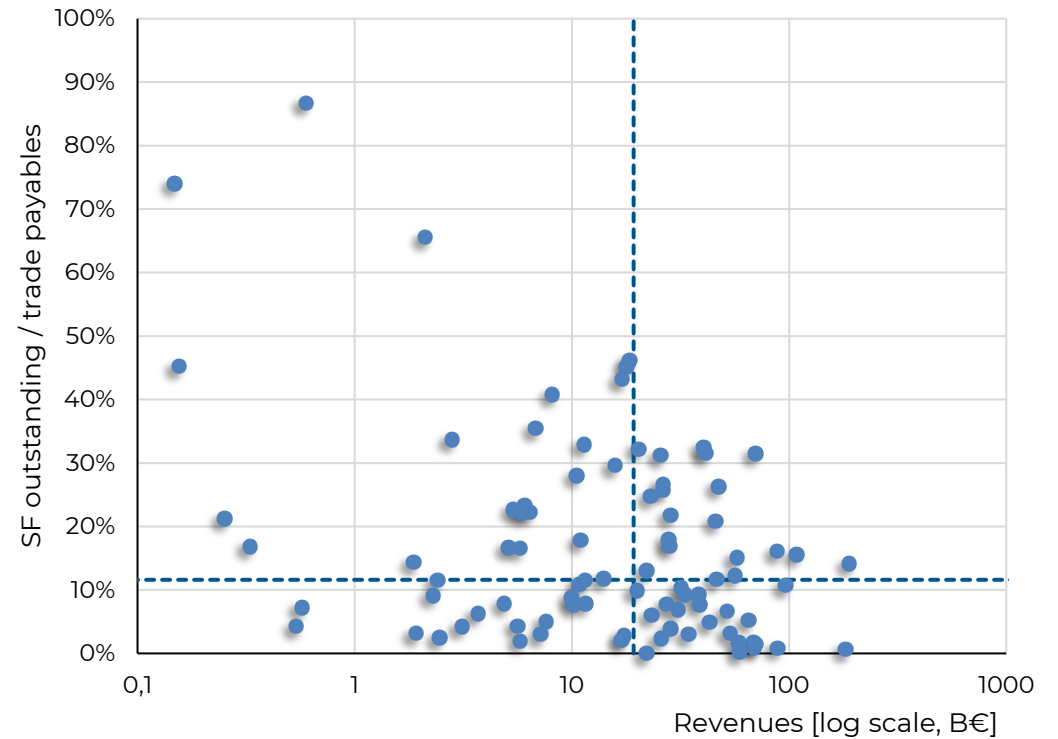


An imperfect comparison

SF outstanding as % of trade payables
(2023)



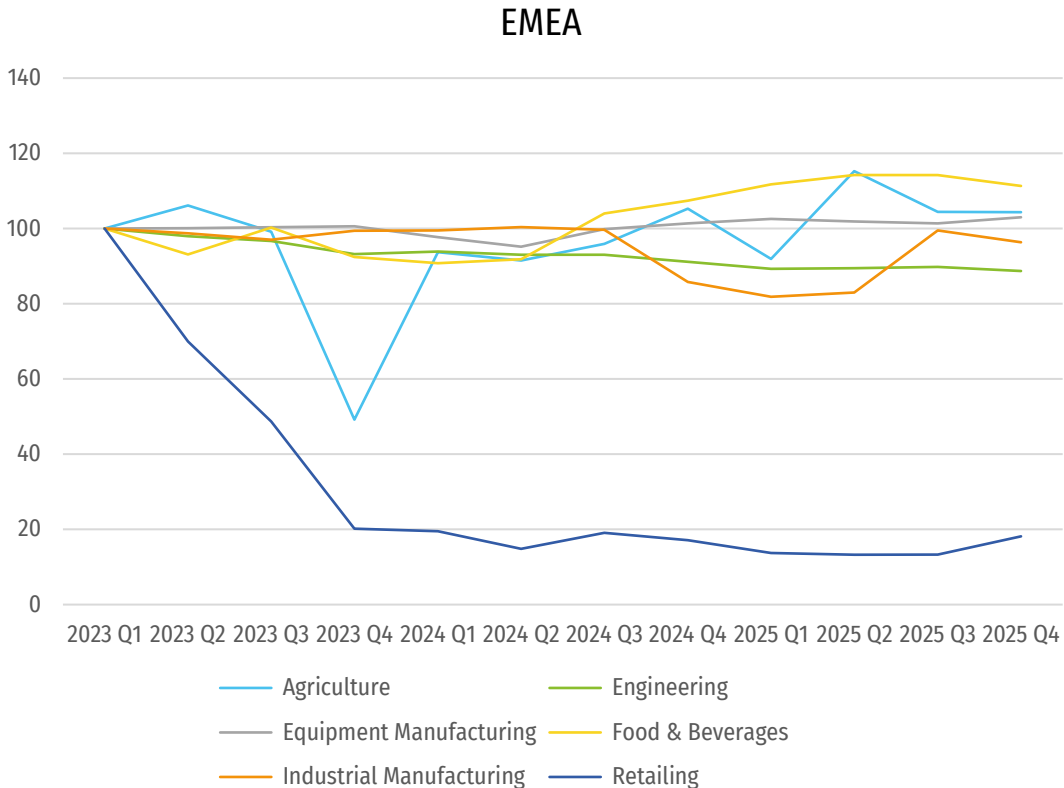
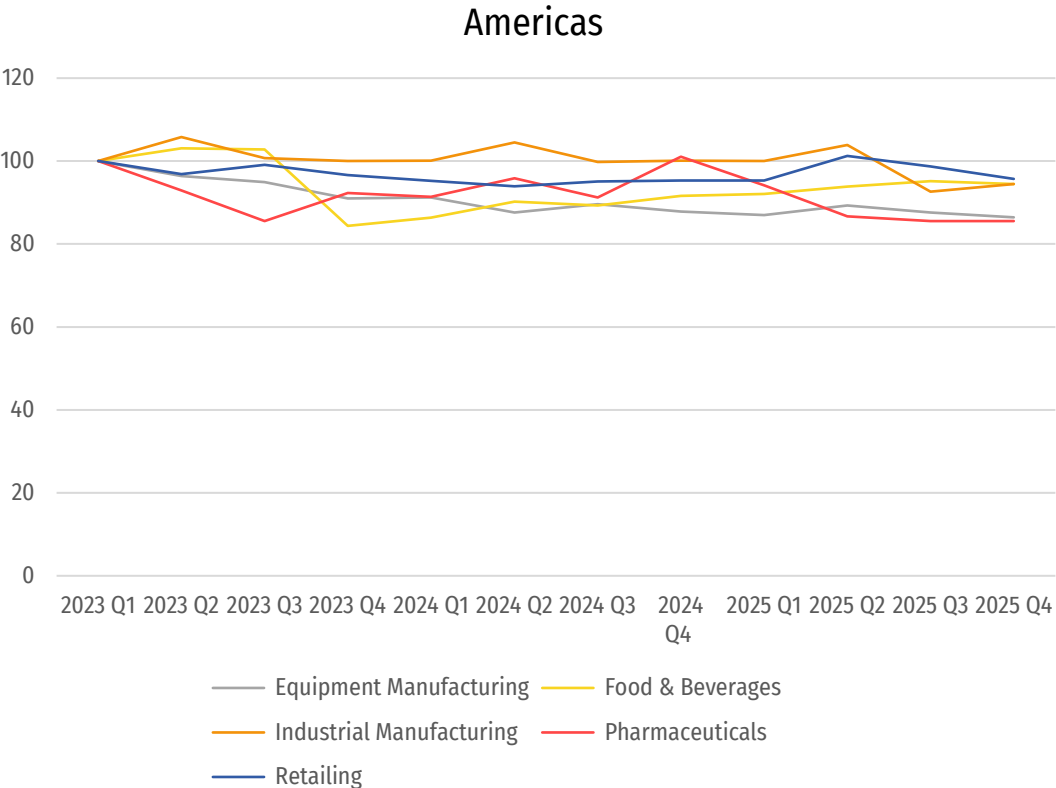
SF outstanding as % of trade payables
(2025)



----- Median values



Ruling out explanations



Thanks to data from

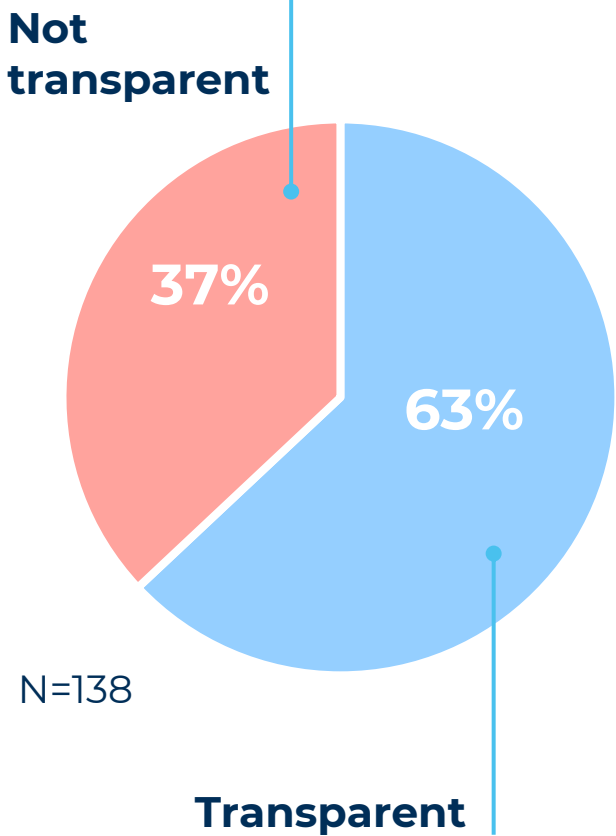




Supplier Financing Disclosure: overview

WHICH COMPANIES FOLLOW THE **IASB** GUIDELINES

Amount of paybales for which suppliers have already received payment by the factor



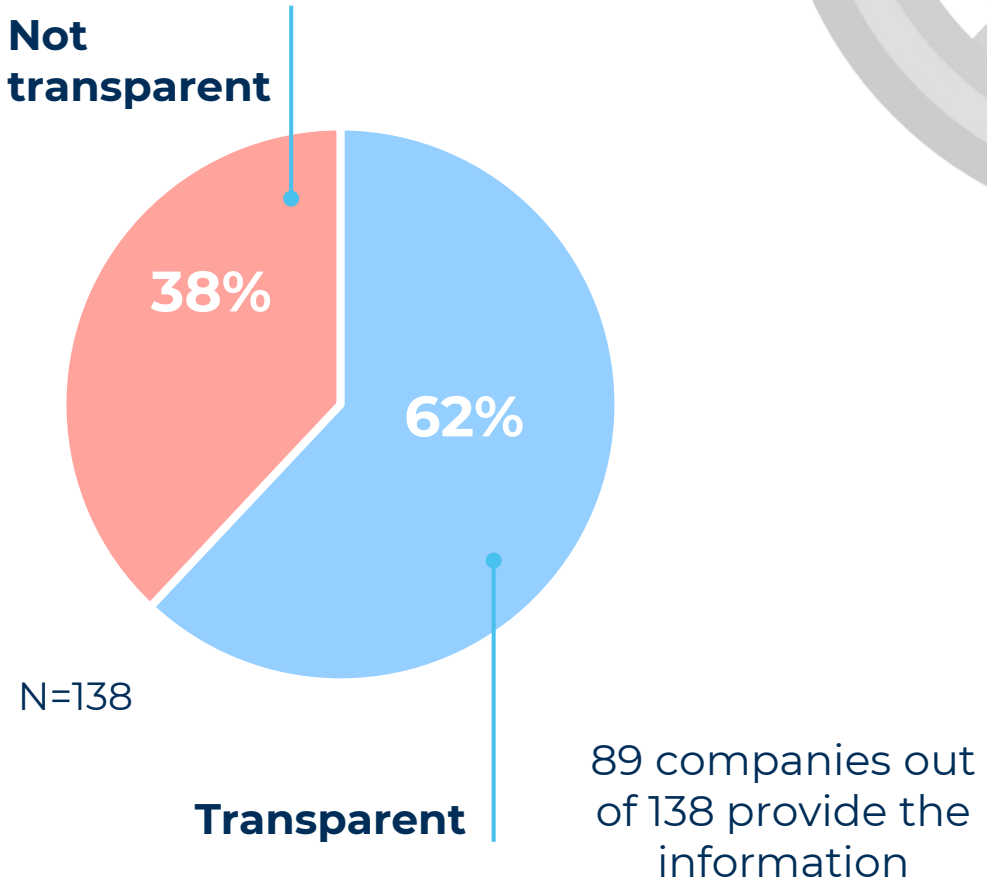
90 companies out of 138 provide the information



Supplier Financing Disclosure: overview

WHICH COMPANIES FOLLOW THE **IASB** GUIDELINES

Payment terms of payables included in the agreement



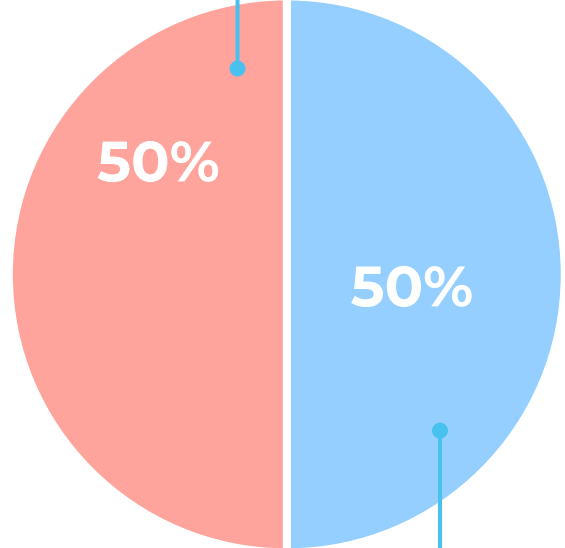


Supplier Financing Disclosure: overview

WHICH COMPANIES FOLLOW THE **IASB** GUIDELINES

Payment terms of payables **not** included in the agreement

Not transparent



Transparent

N=138

72 companies out of 138 provide the information

Supplier Finance



The ranges of payment due dates related to supplier finance arrangements, etc., were as follows:

	March 31, 2024	March 31, 2025
Liabilities under supplier finance agreements	(Note)	3 to 7 years after the contract execution date
Comparable liabilities that are not part of supplier finance arrangements	(Note)	30 to 60 days after the invoice date

(Note) The Company has applied the transitional provisions of “Supplier Finance Arrangements” (Amendments to IAS 7 and IFRS 7) and has not disclosed information at the beginning of the first year of application.

WHICH COMPANIES FOLLOW THE IASB GUIDELINES

50%

		2025		2024	
Range of payment due dates*		Lower	Upper	Lower	Upper
Leaf suppliers (note 1)	Trade payables part of the arrangement	90 days	150 days	90 days	150 days
	Trade payables that are not part of the arrangement	1 day	120 days	1 day	120 days
Logistics suppliers	Trade payables part of the arrangement	45 days	120 days	45 days	135 days
	Trade payables that are not part of the arrangement	1 day	120 days	1 day	180 days
Raw materials and consumables suppliers (excl. leaf)	Trade payables part of the arrangement	60 days	180 days	60 days	180 days
	Trade payables that are not part of the arrangement	1 day	240 days	1 day	240 days
Other suppliers (note 2)	Trade payables part of the arrangement	30 days	180 days	30 days	180 days
	Trade payables that are not part of the arrangement	1 day	150 days	1 day	270 days



2 companies out of 138 provide the information



Key(?) messages



1. A game for big boys
who finances the other 90%?



2. Gray areas persist
Do not underestimate heterogeneity

3. Wait, what do you mean with “risk”?
How do we discuss and address trade credit risk?

That's all, folks!

Luca Mattia Gelsomino

l.m.gelsomino@rug.nl



Supply Chain Finance Community
Bridging physical and financial supply chains



**university of
 groningen**

University of
Applied Sciences

Windesheim





Michiel Steeman

Professor, Supply Chain Finance, Windesheim University of Applied Sciences

Chairperson, SCF Community

University of
Applied Sciences



Windesheim

Supply Chain Finance

The new reality

Michiel Steeman



2004: World Bank Report

The Role of “Reverse Factoring” in Supplier Financing of Small and Medium Sized Enterprises

Leora Klapper
Development Research Group
The World Bank
1818 H Street, NW
Washington, DC 20433
(202) 473-8738
lklapper@worldbank.org



2008: Future Vision



Supply Chain Finance: Key Issues and Future Vision

Includes examples from Automotive, Fashion Retail and other sectors



Amsterdam - October 2008

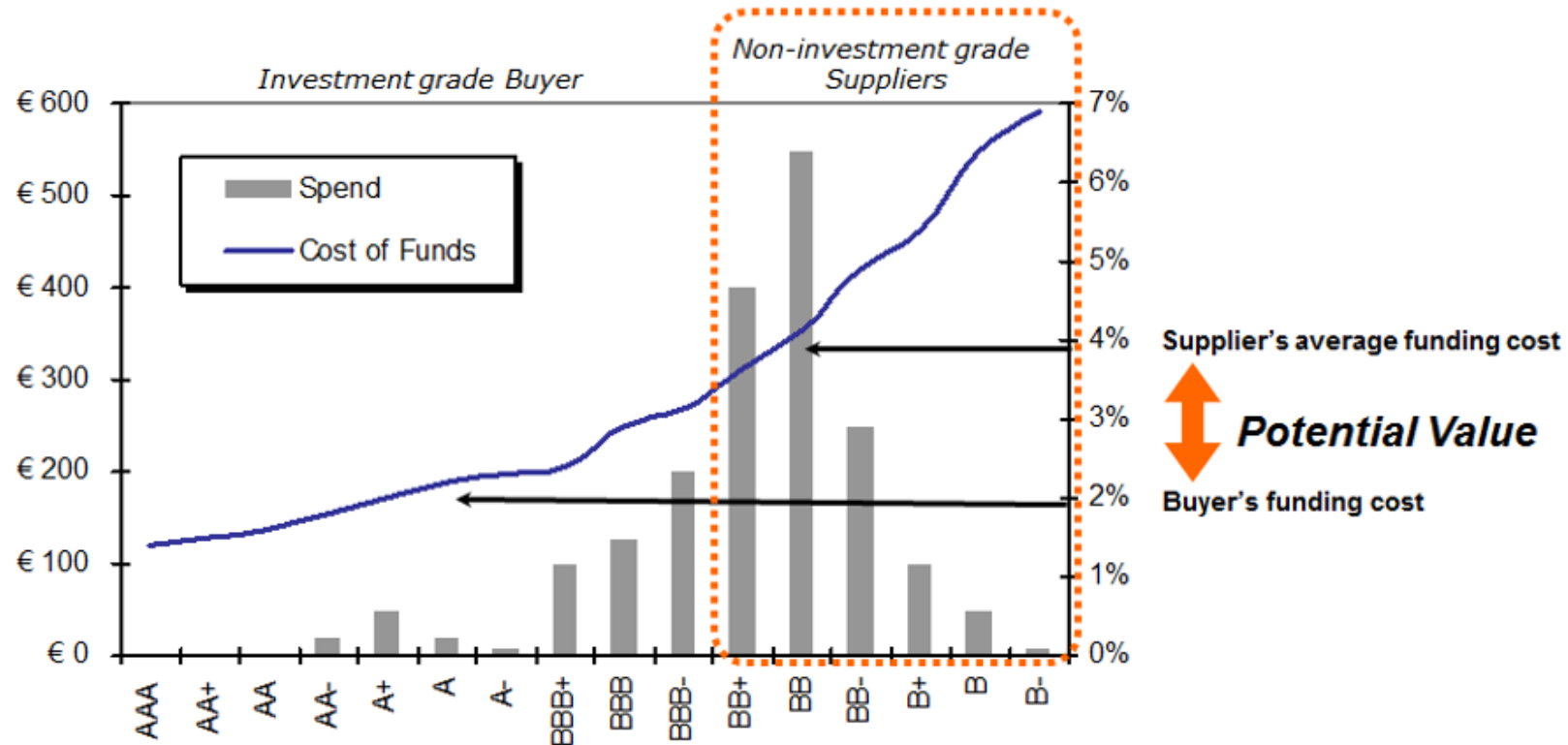
WHOLESALE BANKING

ING 



2012: Credit Rating Arbitrage

Launch SCF Community



2014: Power of Supply Chain Finance



WINDESHEIMREEKS KENNIS EN ONDERZOEK nr. 50

The Power of Supply Chain Finance

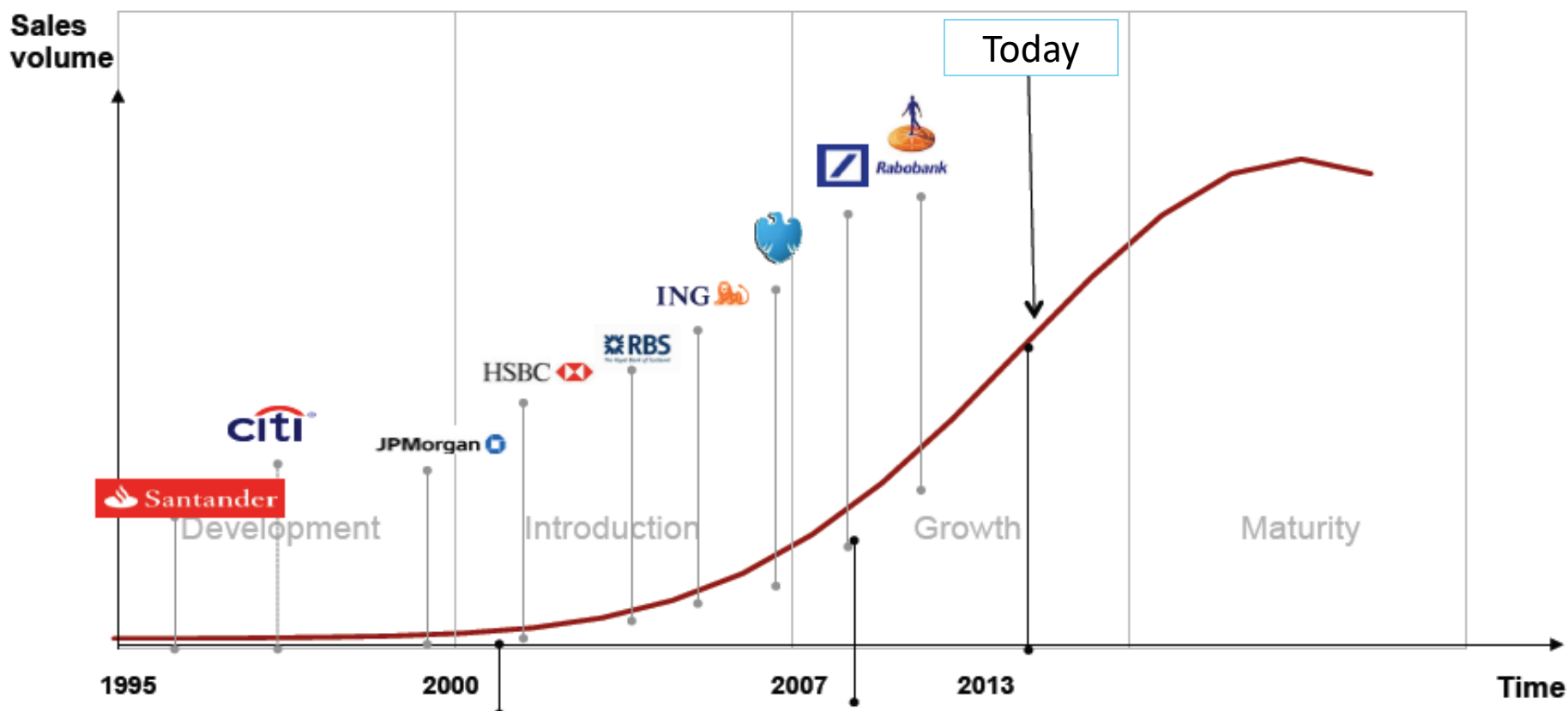
Michiel Steeman

Windesheim makes knowledge work

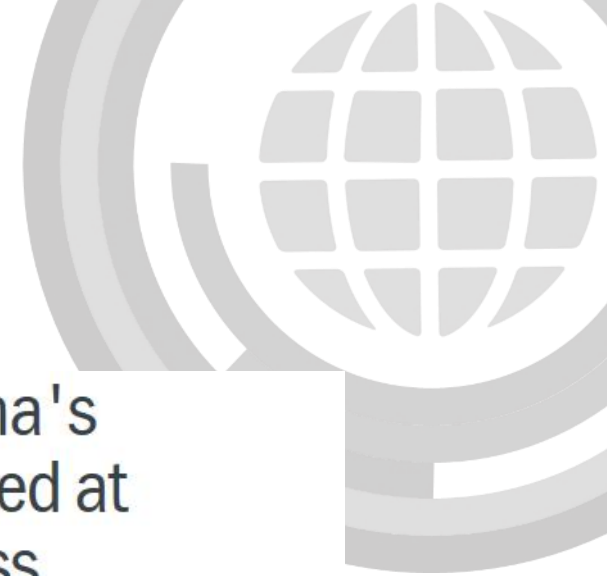
Windesheim 



2014: Supply Chain Finance Product Life Cycle



2015: Government Initiatives



Prime Minister announces Supply Chain Finance scheme

Tuesday 23 October 2012

Multi-billion boost for UK supply chain to get business growing



Apple joins President Obama's 'SupplierPay' initiative aimed at boosting U.S. small business

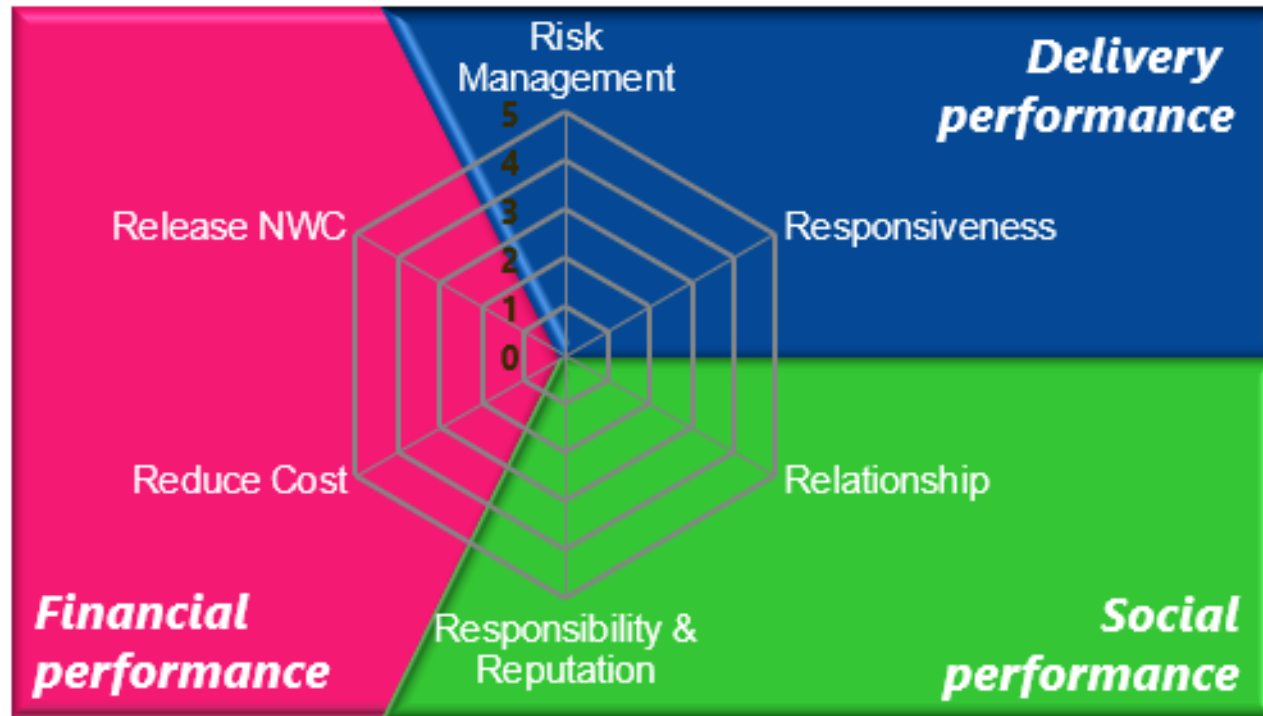
By Sam Oliver

The Obama administration announced on Friday that Apple is one of a number of U.S. corporations – including Coca-Cola and IBM – that have agreed to pay smaller component suppliers more quickly in an effort to increase cash flow throughout the supply chain.



2016: Maturing Supply Chain Finance

THE '6-R MODEL'



2017: Blockchain



ChronicleDemos Blockchain-Connected Delivery Drone

By *Jamie Redman* - October 18, 2016 - 2773 - 0



IBM. | MAERSK

Transforming
supply chains
using **blockchain**
technology

#ibmblockchain



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news

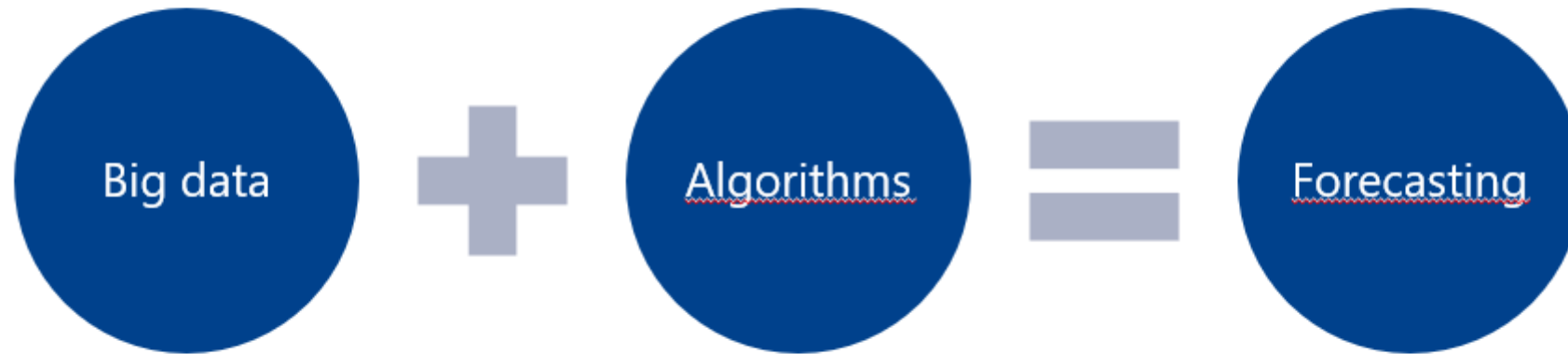
Bitcoin - Blockchain - FinTech - ETH - Learn - Free - PR - Widget

Chinese Fintech Firms Launch Blockchain Supply Chain Finance Platform

Samburaj Das on 07/03/2017



2018: China on the move

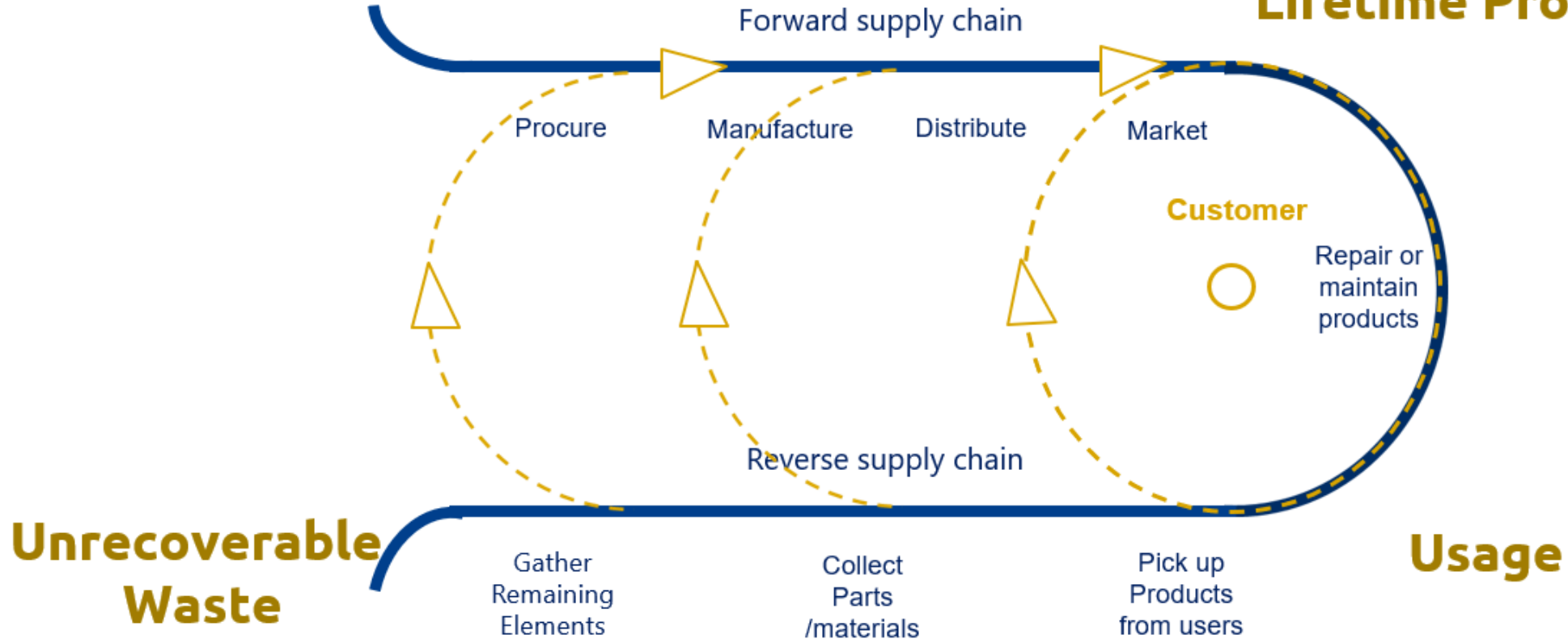


2019: Link SCF to circularity and sustainability



Virgin Raw Materials

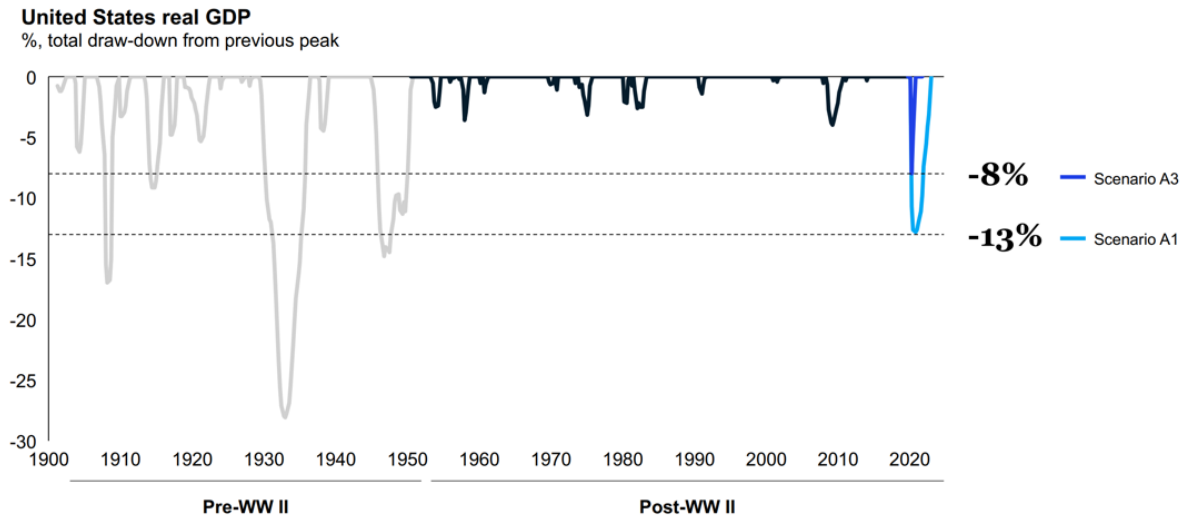
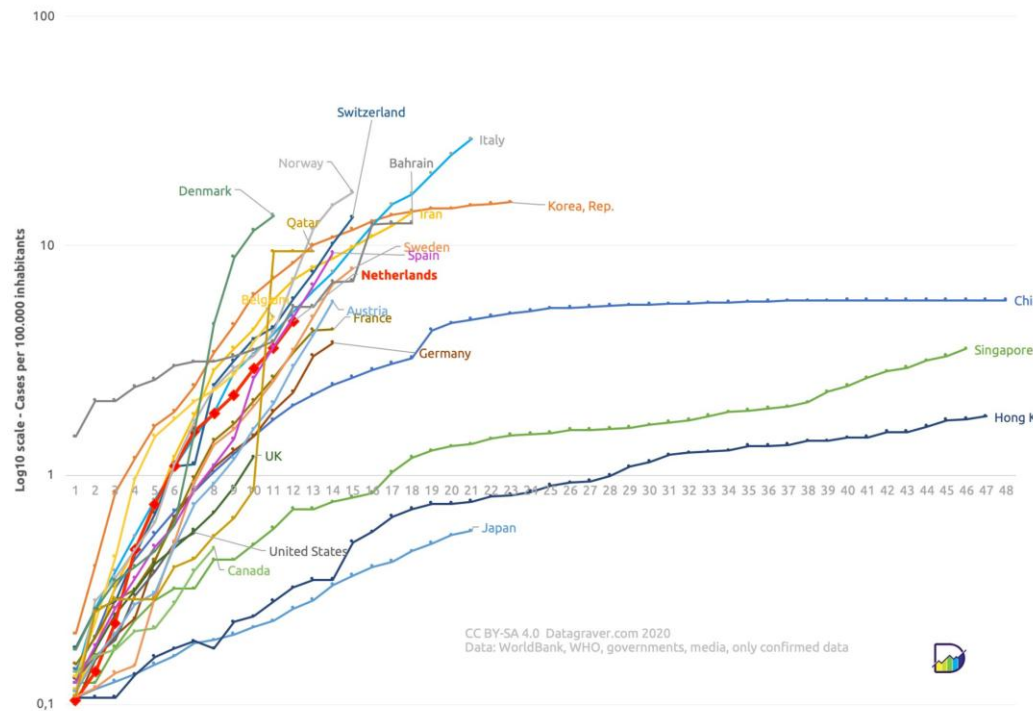
Lifetime Profile



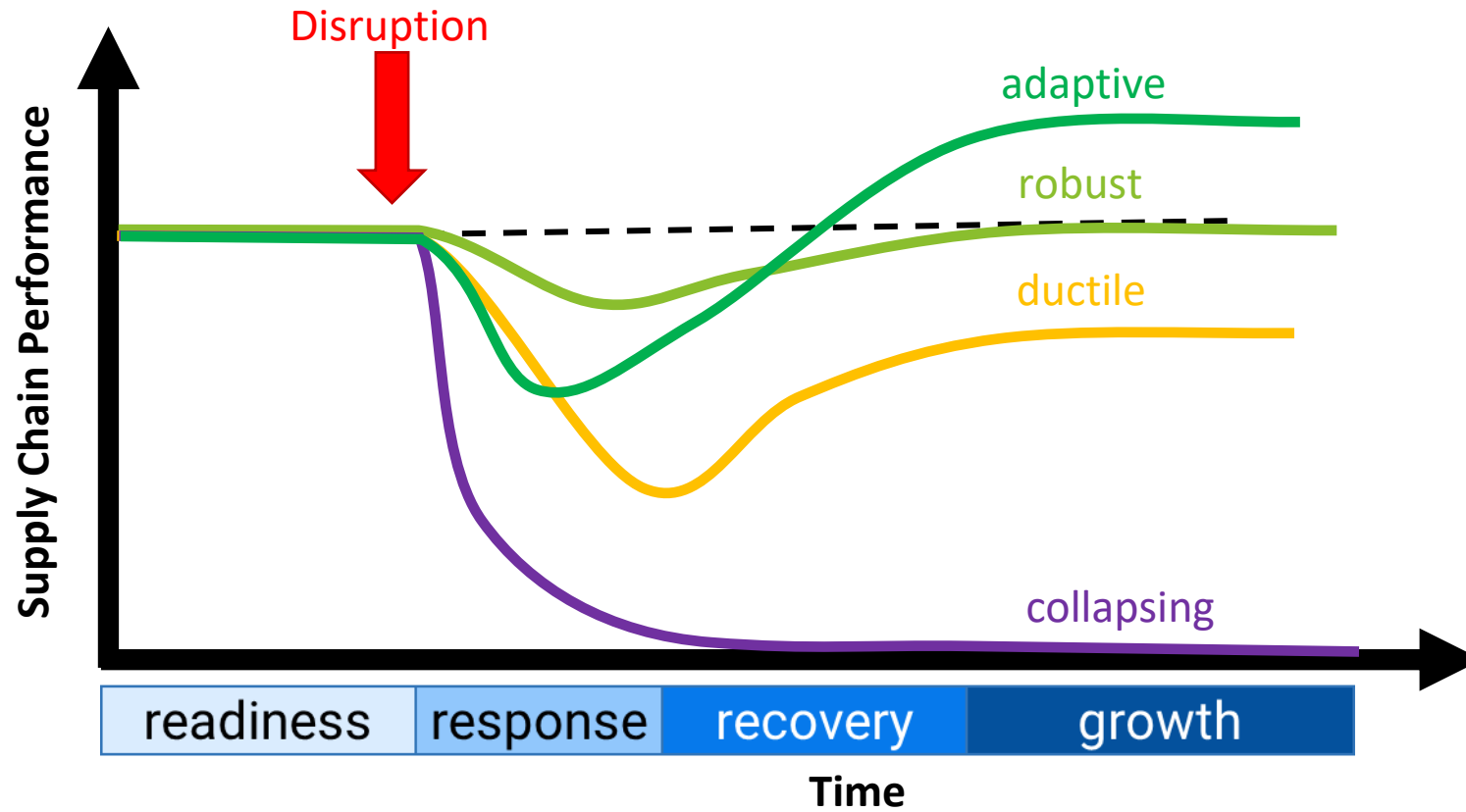
2020: SCF and Covid-19



Safeguarding lives and livelihoods



2021: The new normal...Resilience



2022: Sustainability Regulations



It's time for the EU to clean up corporate supply chains



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Corporate executives 'freaking out' over EU supply chain plans

crack down on dangerous or illegal practices far from the EU

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JUNE 17, 2021 | 1:20 PM
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JUNE 18, 2021 | 4:52 AM
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Companies must no longer cause harm to peo...

MEPs: Companies must no longer cause harm to people and planet with impunity

Press Releases **PLENARY SESSION** **JURI** 10-03-2021 - 19:24

- Due diligence requires companies to identify, address and remedy their impact on human rights and the environment throughout their value chain
- Rules should apply to companies operating in EU...
- Sanctions for...

European Union Moves Towards Mandatory Supply Chain Due Diligence: Start Gearing up For New Directive

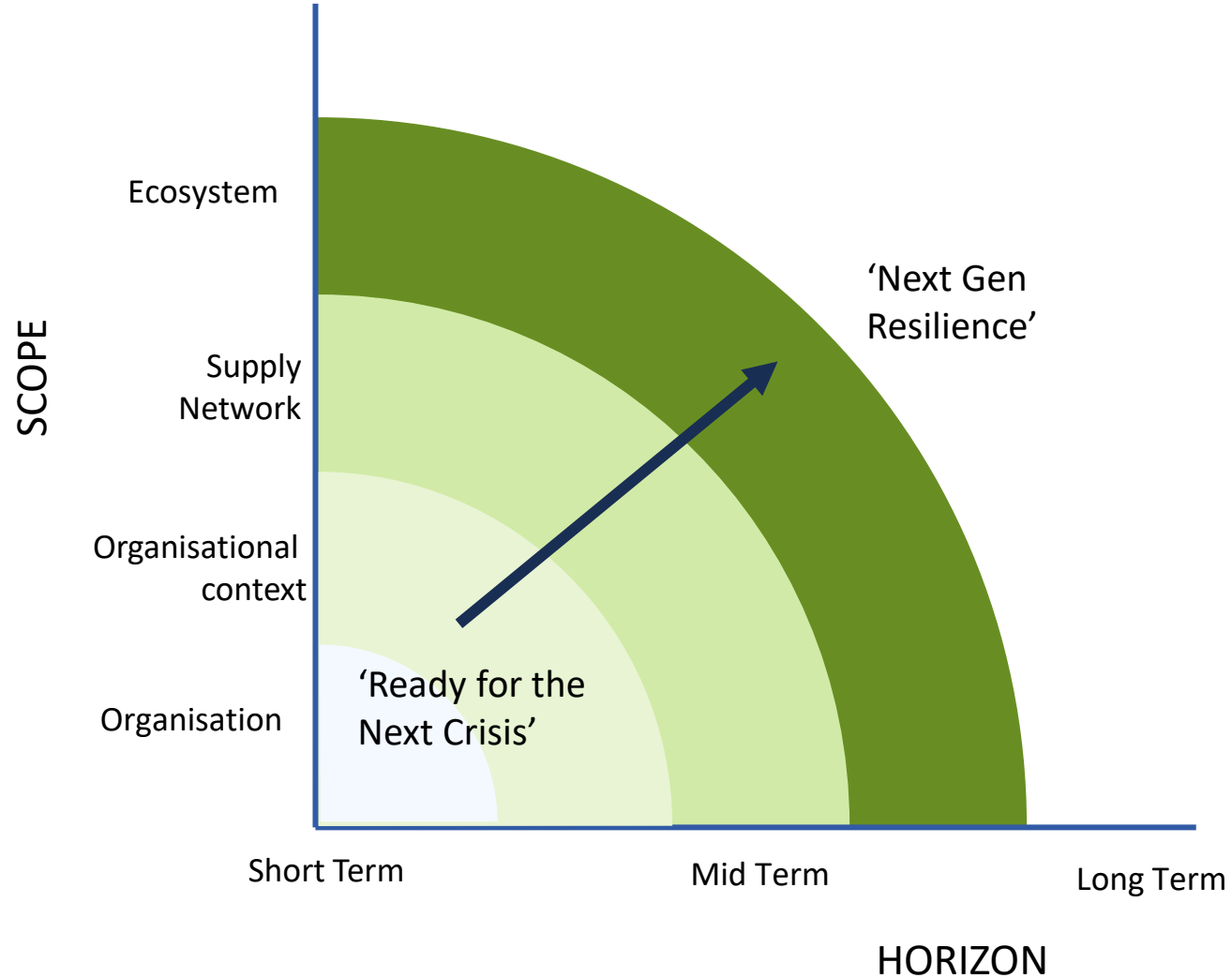
Thursday, April 29, 2021

INTRODUCTION

There has been a proliferation of new laws concerning ethical sourcing and due diligence in supply chains in various territories in recent years. This trend is being taken to the next level in the European Union with a proposed new law that will introduce far-reaching supply chain due

Steven Lek under Creative Commons Attribution-Share Alike 4.0 International license

2023: Next Gen Resilience



2024: Mapping the future



2025: Resilience Capabilities

Responding rapidly to unpredictable changes, e.g.:

- Short lead times
- Quick decision taking
- Efficient P2P process
- Frequent production runs, etc.



Agility

Access to timely & correct information, e.g.:

- Trustworthy forecasts & plans shared
- Early warning of supply disruptions
- Supply chain mapping
- Etc.



Visibility

Redundancy



Buffers, e.g.:

- Spare capacity
- Spare inventory
- Dual sourcing
- Financial buffers, etc



Collaboration

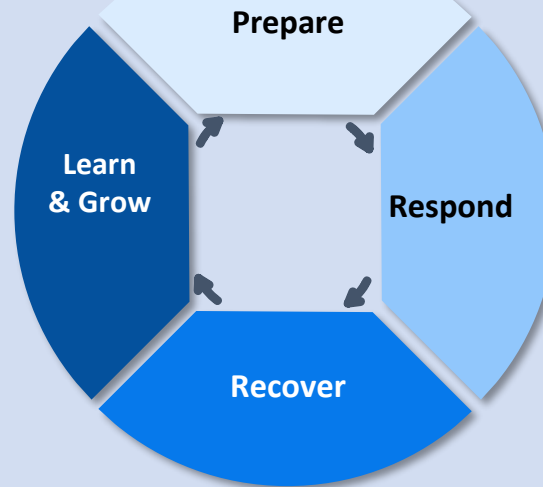
Joint decision making and working together e.g.:

- Joint business planning
- Joint risk management (joint BCP)
- S&OP/IBP maturity
- Culture

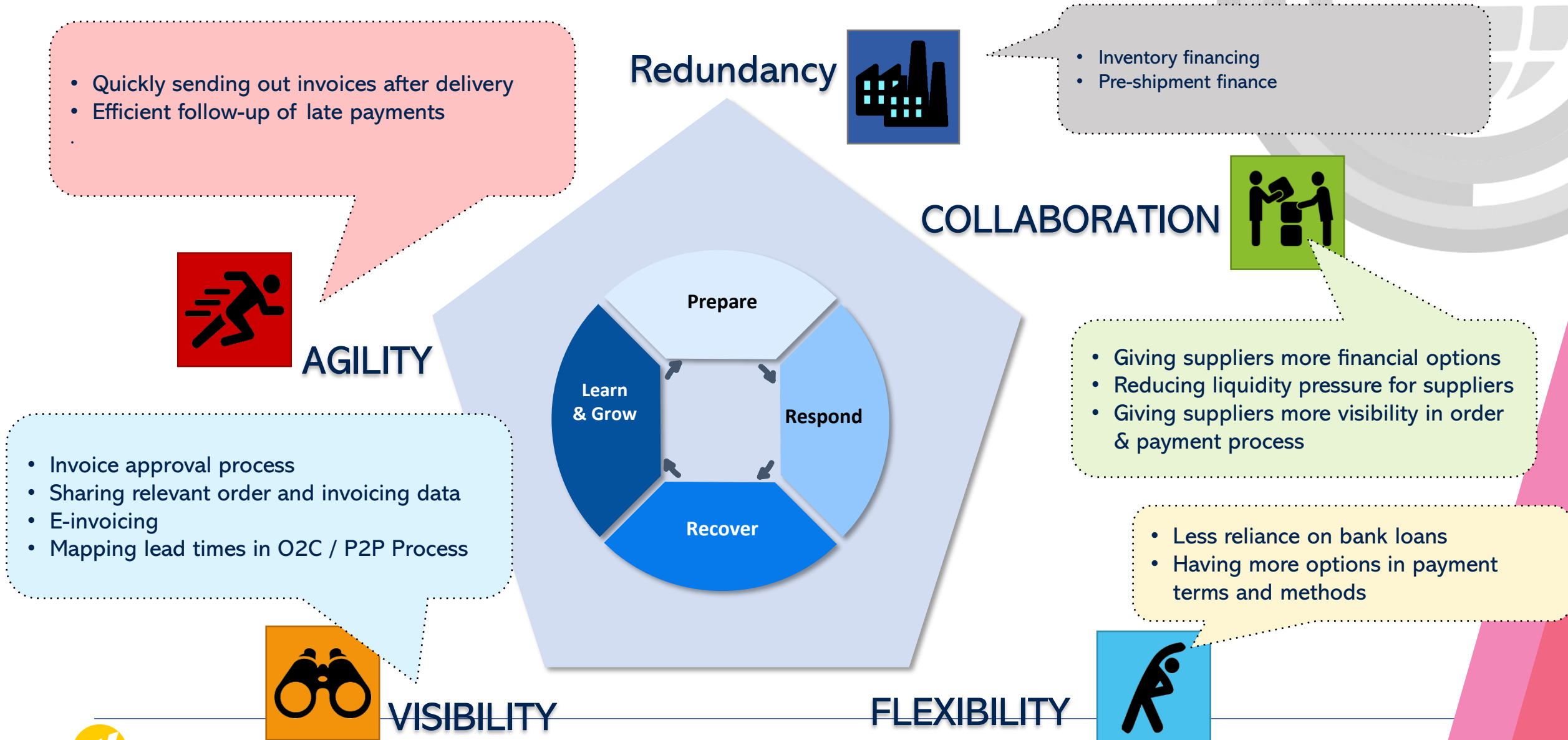
Options to adapt, e.g.:

- Different transportation systems
- Contractual agreements to change volumes
- Modular design, postponement
- Etc.

Flexibility



2026: SCF SOLUTIONS AS STRATEGIC DRIVER FOR RESILIENCE



The new reality for SCF

RESILIENCE



www.resiliencescan.org



Welcome to Resilience Scan

Welcome to the Supply Chain Resilience Scan. With minutes, this scan will give you a resilience profile v in the strengths and potential vulnerabilities of your chain in regard to potential disruptions. Please ente mail address below in order to enter the resilience s will receive an email with a link).

Forward
to the Resilience Scan





Markus Hünig

Director of Treasury at BestSecret Group



Panel Discussion

Thomas Krings, Markus Schiffers, Michiel Steeman. Moderated by Luca Gelsomino



Conclusions

Luca Gelsomino, Academic Director, Supply Chain Finance Community

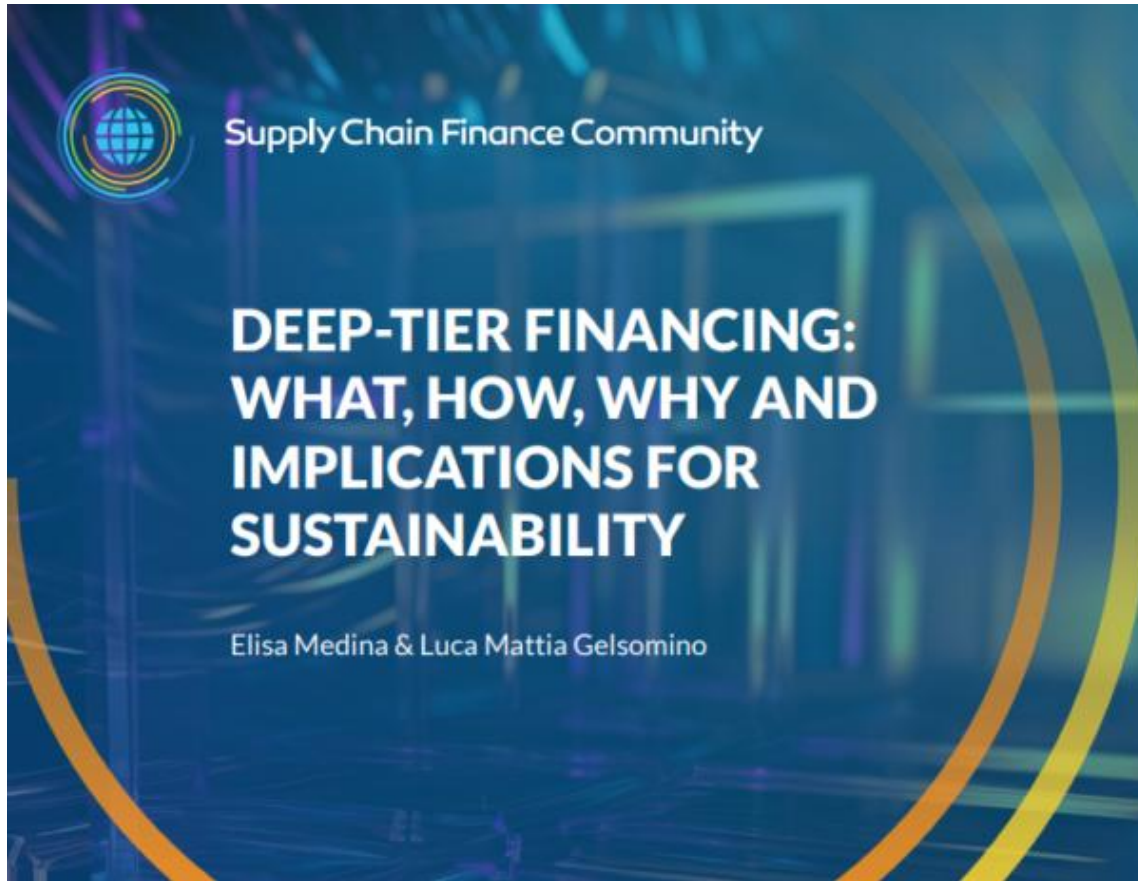
Card Payments



Download here:



Deep-tier Financing



Download here:



Disclosure (2024)



Download here:





Supply Chain Finance Community

Bridging physical and financial supply chains

SCF Corporate Event Germany

Thank you for your attention!

