PNC Treasury Management Launches Artificial Intelligence, Machine Learning-Enabled Cash Forecasting Application

New PINACLE® Cash Forecasting takes the guess work out of cash flow

PITTSBURGH, Nov. 9, 2021 /PRNewswire/ -- PNC Treasury Management today announced a new cash management application called, PINACLE® Cash Forecasting, which leverages artificial intelligence (AI) and machine learning (ML) technology to offer companies a glimpse into their financial future. The new application automates a tedious, error-prone task and seeks to provide treasurers with more time to actually use the cash forecast versus simply building it.

"We know that our clients rely on us to provide innovative solutions and tools to help them be successful and keep their businesses running smoothly," said Chris Ward, executive vice president and head of Data, Digital & Innovation for PNC Treasury Management. "Removing complexities and obstacles for ongoing tasks is central to our work, and we know PINACLE Cash Forecasting will be a critical resource for our clients as they continue to operate in disrupted working environments."

This bespoke, bank-agnostic application allows clients to forecast across their entire portfolio using existing data available in their treasury management or enterprise resource planning systems, or their previous day's information reports. Understanding that every business wants to forecast their data differently, users can create a forecast based on their specific business needs, structure, seasonality and revenue cycle.

PINACLE Cash Forecasting leverages AI and ML to train five different models to find the most accurate model-set based upon a client's inputted historical data. After the module is trained, it can be updated daily to produce a 31-, 60- or 90-day rolling forecast to help: predict future cash flow, plan for the gap or surplus, and gain better insight into current and future cash positions for various scenarios. Additionally, the PINACLE Cash Forecasting module retains previous forecasts and produces a back-test to help show the accuracy of the forecasts all housed within the application.

PNC Treasury Management offers a platform of innovative, end-to-end technologies and experienced teams that help clients architect and implement a cohesive cash management system for their business. PNC is committed to investing in leading technology and will continue to support its clients as they work to opitimize working capital, achieve faster, more secure transactions and drive their business forward.

PNC Bank, National Association, is a member of The PNC Financial Services Group, Inc. (NYSE: PNC). PNC is one of the largest diversified financial services institutions in the United States, organized around its customers and communities for strong relationships and local delivery of retail and business banking including a full range of lending products; specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management and asset management. For information about PNC, visit www.pnc.com.

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