

The Impact of Instant Transfers on Enhancing Corporate Cash Management Practices in Morocco: A comprehensive study

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Abstract : In a globalised environment where uncertainty has become a constant, effective cash management is of crucial importance, especially for businesses which are strongly invited to embrace digital transformation. In this context, the launch of instant transfers on 1 June 2023 will transform the national banking ecosystem and radically modify cash management for Moroccan companies. In fact, due to the distinct subject and the resulting lack of literature, this study seeks to bridge the theoretical gap by carrying out a rigorous analysis of the documentation on the subject. The aim is to demonstrate, using an analytical approach, the impact of adopting instant transfers on optimising cash management for Moroccan companies. In this same perspective, the said study mobilises the explanatory power of two theories, namely the theory of transaction costs and the theory of hidden performance costs in order to better understand the contribution of the instant payment mode in reducing costs and stimulating performance. In this respect, the results show that instant transfers represent a real revolution in the national payments landscape. It provides treasurers with a harmonised payment solution designed to reduce costs and improve cash flow visibility. In addition, this instantaneous temporality eliminates cash flow problems by liberating more time for cash managers to concentrate on value-added tasks. The great merit of the following study is to be the first of its kind to address the contribution of instant transfers, recently pioneered by Morocco, in optimising the cash management of Moroccan companies. Thus, the present study provides academic, managerial and socio-economic contributions by broadening research perspectives on other roads to explore.

Keywords : optimised cash management, instant transfers, cost saving, reliable cash flow, performance

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