

J I K O

The 2026 Corporate Cash Confidence Survey Report

How Financial Professionals Are Navigating Safety,
Liquidity, and 24/7 Markets

Executive Summary

Corporate cash management is becoming more complex as the forces shaping liquidity, risk management, and day-to-day operations continue to evolve. Alongside daily workflows, teams are managing heightened geopolitical uncertainty, evaluating new financial tools, and operating in an environment where payments and business activity increasingly extend beyond traditional banking hours.

Jiko's 2026 Corporate Cash Confidence Survey was designed to capture how treasury and finance leaders are responding and reshaping their strategies for the year ahead. The findings explore the macro factors influencing cash strategy, the considerations and priorities influencing cash allocation, and the demand for real-time settlement.

This report distills those findings to help treasurers and financial professionals benchmark their approach against industry standards and identify opportunities to strengthen the safety, liquidity, and productivity of corporate cash.

63% of respondents are concerned that geopolitical tensions could directly impact their cash strategies in the next 12 months¹

Treasurers Are Navigating a Fast-Evolving Macro Landscape

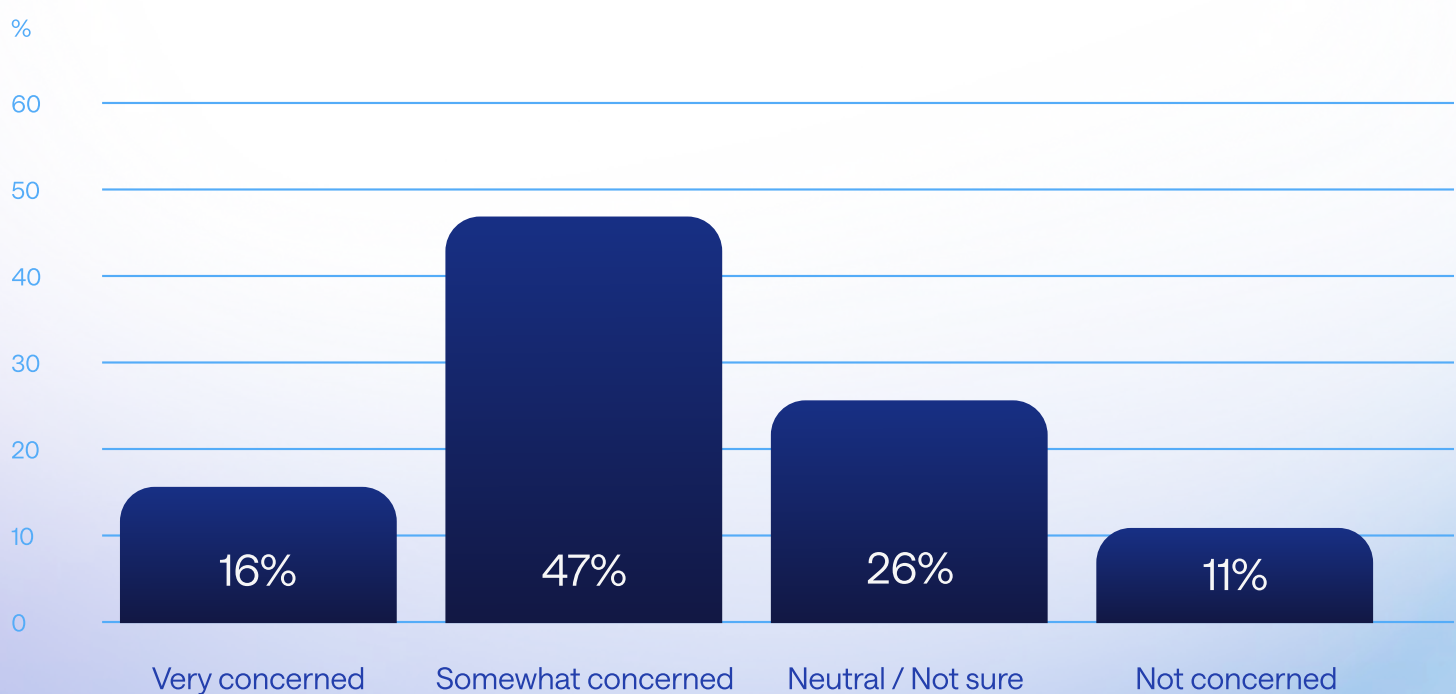
The geopolitical landscape this year has underscored how quickly events can affect markets, inflation expectations, and broader U.S. financial conditions. Nearly two-thirds of respondents expressed concern that geopolitical tension could directly affect their corporate cash strategy in the next 12 months.¹

Among the factors most influencing corporate cash strategy this year, the interest rate environment ranked first.² This reflects the central role rates play, and the tradeoffs treasury teams must make between duration and liquidity. Rates are lower than they were at the same point last year, which has reduced the returns available on short-term cash and reshaped projections in the short term. At the same time, recent geopolitical tension has added uncertainty to the path ahead. The Federal Reserve has cited the conflict in the Middle East and related energy supply shocks as contributors to a less certain economic outlook, while its latest projections reflect a higher expected rate environment at year-end than earlier this year.³

As macro conditions make the outlook more difficult to forecast, respondents are also paying close attention to where corporate cash is held. Banking sector stability ranked as the second most significant factor influencing cash strategy this year.⁴ Nearly three years after the regional bank disruptions of 2023, those events may still be informing how respondents assess the risks associated with their financial institutions.

For treasury teams, the question is not only whether a financial institution appears strong today, but whether cash will remain accessible when conditions change.

How concerned are you that geopolitical tensions could directly impact your corporate cash strategy in the next 12 months?



Source: 2026 Corporate Cash Confidence Survey, Jiko.

The Response is an Emphasis on Safety

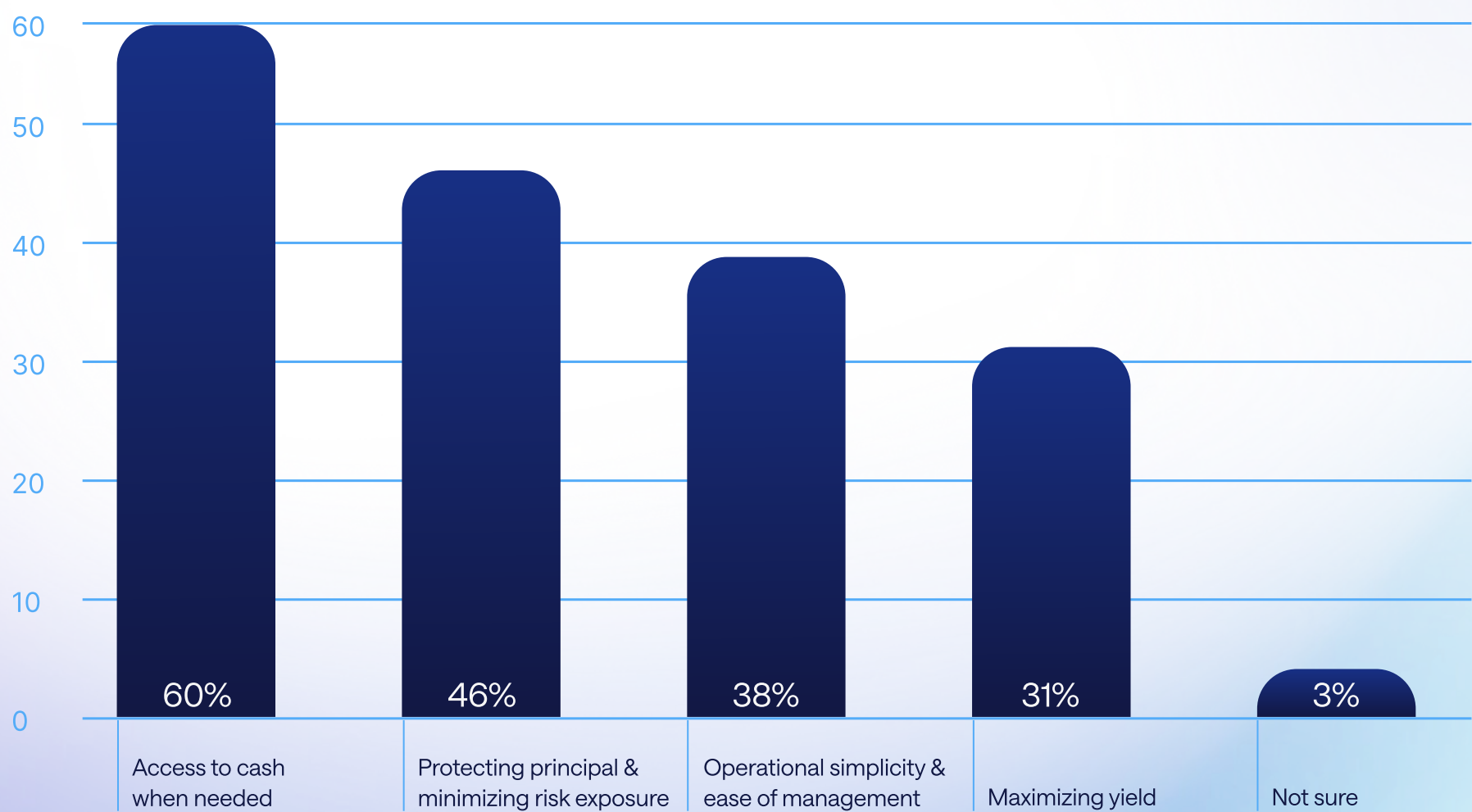
That focus on resilience is reflected in how respondents are prioritizing corporate cash in 2026. When asked about the most important considerations for managing corporate cash, 60% selected “access to cash when needed,” making it the leading priority across the survey.⁵ The result reflects the emphasis on maintaining sufficient liquidity for day-to-day obligations while retaining confidence that cash will be available through the institutions and payment channels an organization relies on.

Risk mitigation and principal protection followed closely, selected by 46% of respondents.⁶ While the two priorities are closely connected, readily available cash is only one part of a resilient strategy. Investment vehicles and instruments can introduce another layer of counterparty, structural, or liquidity risks, making their underlying risk profiles an important consideration for respondents. Together, the findings show that treasury teams are focused on both the availability of cash and the security of the instruments and structures supporting it.

Yield ranked lowest among the considerations listed,⁷ even though it remains an important component of cash strategy, particularly as lower rates compared to the year before reduce the returns available on short-term balances. Against a backdrop of rate uncertainty, geopolitical tension, and continued attention to banking stability, respondents may be prioritizing the safety and accessibility of cash before seeking additional return.

That tradeoff can leave cash held for operational readiness uninvested between payment needs, creating a meaningful source of unrealized yield.

What are your primary considerations when managing corporate cash?



Multiple responses permitted per respondent. Source: 2026 Corporate Cash Confidence Survey, Jiko.

The Tradeoff Behind Readily Available Cash

For many organizations, the need to maintain operational readiness has a direct economic cost. Nearly half of respondents surveyed indicated that over 10% of their organization’s cash is uninvested at any given time,⁸ and 23% indicated that a quarter or more of their cash remains idle at any given time.⁹

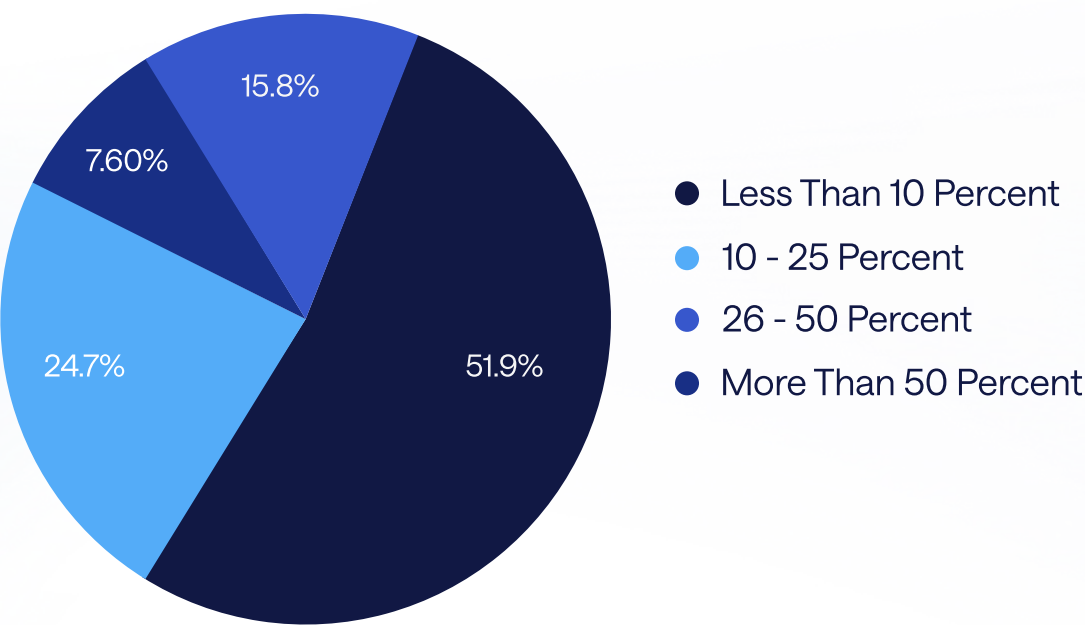
23%

indicated that a quarter or more of their cash remains idle at any given time.⁹

Uninvested funds do not necessarily represent an oversight, as treasury teams must maintain a portion of operating cash in readily available accounts as a liquidity buffer for short-term obligations like payroll or vendor disbursements. Depending on how funds are allocated, there can be an operational and time burden to sell holdings, settle transactions, transfer cash into an operating account in order to initiate a payment.

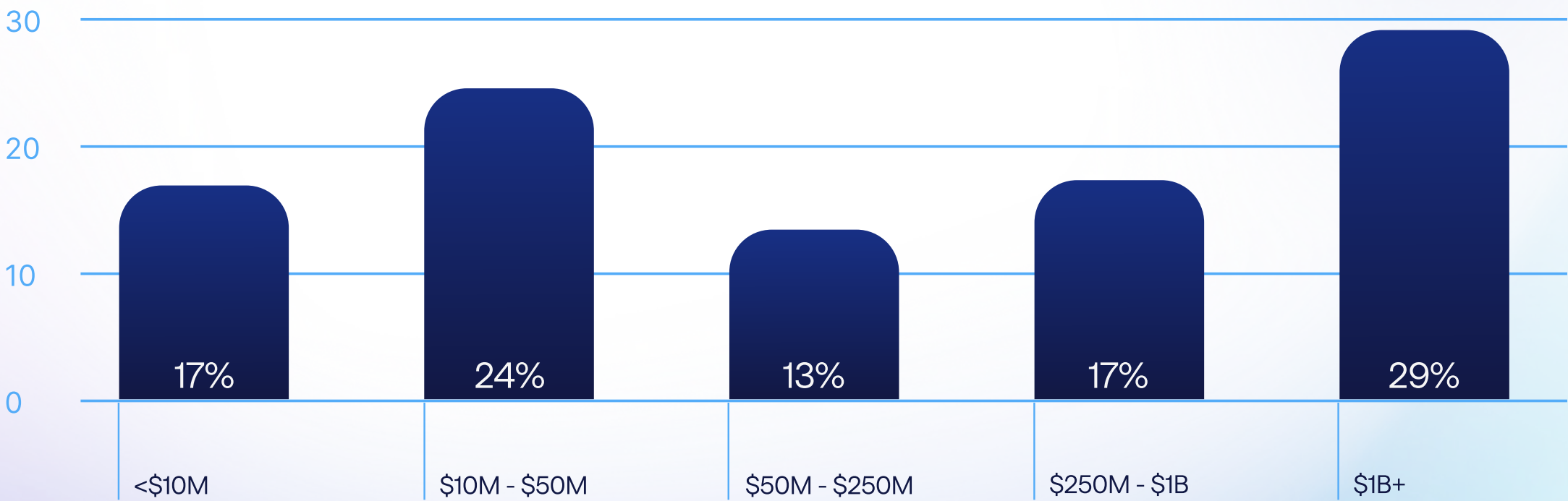
For large enterprises, the opportunity cost can be substantial. Hundreds of millions of dollars may sit idle at any given time, representing millions in potential annual yield depending on cash balances and prevailing rates.

Percentage of Operating Cash Remains Uninvested at Any Given Time



Source: 2026 Corporate Cash Confidence Survey, Jiko. Not displayed: Respondents who answered "Not Sure" or did not answer the question.

? What is your company’s average cash position?



Source: 2026 Corporate Cash Confidence Survey, Jiko.

89%

of respondents find it valuable to hold cash directly in U.S. Treasury bills while maintaining immediate liquidity for payments¹⁰

Source: 2026 Corporate Cash Confidence Survey, Jiko.

Immediate Liquidity Does Not Have to Mean Idle Cash and Risk Exposure

At the center of these priorities is a structural gap: cash that is operational is often separate from cash allocated to low-risk investment vehicles for yield generation.

The survey results indicate that treasury teams see value in closing that gap. When asked how valuable it would be for their organization to hold cash directly in U.S. Treasury bills while maintaining immediate liquidity for payments, 89% of respondents found the concept valuable.¹⁰

Direct ownership of U.S. Treasury bills gives organizations a government-backed, highly liquid way to hold corporate cash and generate yield. This structure can limit exposure to the balance sheet of a financial institution or the actions of other investors in a pooled fund.

Historically, however, organizations have often had to choose between direct ownership of high-quality liquid assets and the payment capabilities needed for day-to-day operations. The results indicate that infrastructure enabling operating cash to remain available for payments while earning yield through one of the safest assets available is valuable to a substantial majority of respondents.

Real-Time Settlement Is the Expectation. Adoption Remains the Challenge.

As market activity, payment needs, and business operations increasingly extend beyond traditional banking hours, the ability to settle transactions instantly, around the clock, is becoming an increasingly integral capability for treasury and finance teams. The survey results confirmed this trajectory for the industry, with 76% of respondents considering 24/7 settlement important to their organization.¹¹

Yet adoption is lagging behind, as only 19% of respondents said their organization is currently able to move cash or settle transactions in real time, 24 hours a day.¹²

The gap highlights the limits of existing settlement infrastructure. While real-time payment capabilities have expanded, traditional banking cutoffs and the complexity of moving funds across existing systems still constrain many organizations.

The results suggest that organizations increasingly recognize the strategic importance of continuous settlement, but many do not yet have an operational infrastructure that supports it.

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Structural Barriers Are Slowing Adoption

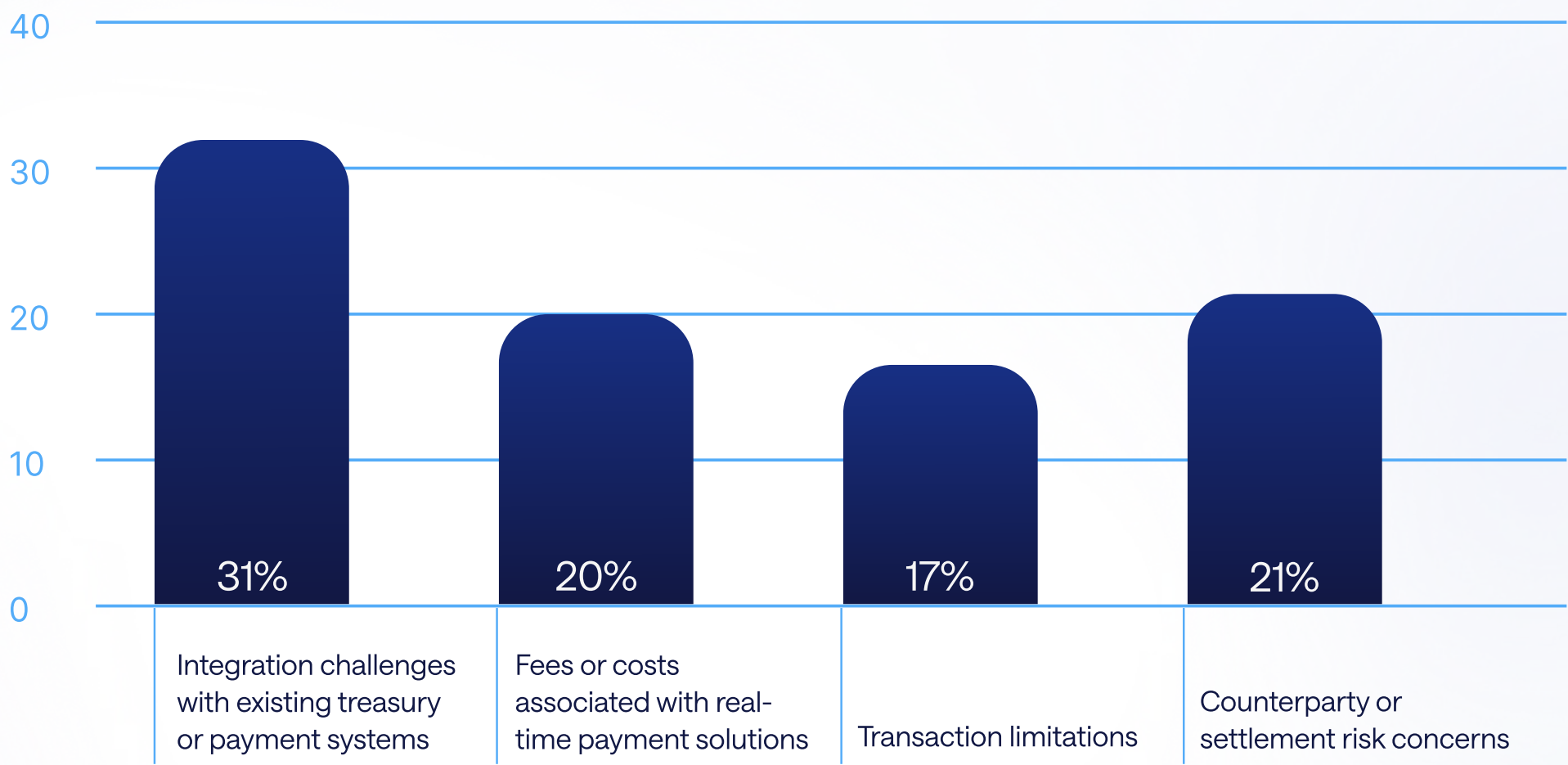
Among respondents who consider the ability to settle transactions 24/7 important, the greatest barriers are largely operational.

Integration challenges with existing treasury and payment systems were the most frequently cited obstacle, followed by counterparty or settlement risk concerns and fees or costs associated with real-time payment solutions.¹³

These barriers reflect the practical realities of adopting new settlement capabilities. Integration challenges may arise when existing banks, payment providers, or treasury management systems do not support real-time settlement, or when current workflows would need to be redesigned entirely. Counterparty and settlement risk concerns point to a deeper structural requirement: faster movement is only valuable if treasury teams have confidence in where funds are held before, during, and after settlement.

To meet the demands of modern teams, a 24/7 settlement solution must fit within existing workflows, provide a manageable cost structure, and offer a risk model that can withstand internal scrutiny.

 Which of the following factors are preventing or limiting your organization's ability to move cash or settle transactions in real time, 24/7?



Data excludes respondents indicating 24/7 settlement is not important for their organization. Not displayed: Responses of “We are able to move cash or settle transactions in real-time” or “Not a strategic priority for our organization.” Multiple responses permitted per respondent. Source: 2026 Corporate Cash Confidence Survey, Jiko.

Conclusion: The Next Step in Cash Strategy Is Infrastructure

The 2026 Corporate Cash Confidence Survey finds that treasury and finance teams are not preparing for a single macro outcome. They are navigating changing rate expectations, geopolitical disruption, concerns over banking instability, and business operations that increasingly require payment readiness at any hour.

The findings point to a tradeoff and an infrastructure gap shaping corporate cash management. Teams are emphasizing safety and liquidity in response to uncertainty, but that often leaves meaningful cash balances outside yield-generating allocations. At the same time, organizations increasingly need to settle transactions in real time, yet many lack infrastructure that can support 24/7 movement in a way that fits treasury workflows, cost expectations, and risk requirements. The next step in cash strategy is not simply choosing where cash is held, but evaluating whether the infrastructure behind it can keep cash safe, productive, and ready to move.

About Jiko

Jiko is a national bank and technology platform that replaces traditional cash deposits with direct, real-time investment in U.S. Treasury bills. Jiko works with institutions that move at the speed of modern markets — corporates, fintechs, tech, and crypto companies — giving them and their counterparts a safe, yield-generating alternative to holding cash, with the same transactional convenience of a bank account and an infrastructure platform fintechs can build upon. Unlike any other banking infrastructure, Jiko keeps client cash invested in T-bills, in the client's name, earning the “risk-free” rate, with no lending, no leverage, and no commingled exposure. Payments settle 24/7, with no cutoff windows and no balance sheet risk. Jiko holds a national bank charter and FINRA broker-dealer licenses. To learn more, visit www.jiko.com.

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Survey Methodology

The 2026 Corporate Cash Confidence survey was conducted by Jiko to better understand how treasury and finance professionals are navigating the cash management landscape in 2026.

The survey targeted U.S.-based corporate treasurers and finance leaders. A total of 192 qualified responses were collected between April 13th and June 19, 2026, through distribution via email, in person at treasury industry trade shows, and in partnership with NeuGroup, which distributed the survey to its member network.

The survey was conducted using an online questionnaire hosted on Typeform. To help preserve data quality, spam prevention tools (including reCAPTCHA) were used. In addition to the questions featured in the survey report, respondents provided the following information: Company, Industry, Title, and Job Title. This information was used to verify that all respondents included in the results were qualified.

While the survey was agnostic to industry, company size, and location, the respondent pool leaned towards treasurers at large institutions:

- The median annual revenue was between \$1B and \$5B, with 37% of respondents working at enterprise-scale (\$5B+ revenue) companies
- The two most common industries were Financial Services & Capital Markets (37% of respondents) and Manufacturing (13% of respondents)
- The vast majority of respondents and their organizations were U.S.-based, with some exceptions from South America, Canada, and Europe

This dataset provides a meaningful snapshot of industry perspectives in the second quarter of 2026, offering insight into what is shaping cash strategies and real-time settlement adoption.

Disclosures

1. The percentage reflects the number of respondents (63.3%) who selected “Very concerned” or “Somewhat concerned” in response to being asked, “How concerned are you that geopolitical tensions could directly impact your corporate cash strategy in the next 12 months?”
2. 57.4% of respondents selected “Interest rate environment” in response to being asked “Which of the following is most influencing your cash strategy for 2026?”, representing the most selected answer. Participants were allowed to select up to three responses.
3. Source: [Federal Reserve](#)
4. 24.5% of respondents selected “Banking sector stability” in response to being asked “Which of the following is most influencing your cash strategy for 2026?”, representing the second-most selected answer. Participants were allowed to select up to three responses.
5. 60.1% of respondents selected “Access to cash when needed” in response to being asked “What are your primary considerations when managing corporate cash?”, representing the most selected answer. Participants were allowed to select up to three responses.
6. 46.3% of respondents selected “Protecting principal and minimizing risk exposure” in response to being asked “What are your primary considerations when managing corporate cash?”, representing the second-most selected answer. Participants were allowed to select up to three responses.
7. 30.9% of respondents selected “Maximizing yield” in response to being asked “What are your primary considerations when managing corporate cash?”, representing the least-selected answer behind “Not sure”. Participants were allowed to select up to three responses.
8. The percentage reflects the number of respondents (51.9%) who selected “Less than 10%” in response to being asked, “Approximately what percentage of your organization's operating cash typically remains uninvested at any given time?” This percentage does not include those who answered “Not sure” or did not answer the question.
9. The percentage reflects the number of respondents (23.4%) who selected either “Between 26% and 50%” or “Over 50%” in response to being asked, “Approximately what percentage of your organization's operating cash typically remains uninvested at any given time?” This percentage does not include those who answered “Not sure” or did not answer the question.
10. The percentage reflects the number of respondents (88.9%) who selected either “Extremely valuable,” “Very valuable,” “Moderately valuable,” or “Slightly valuable” in response to being asked, “If a solution enabled your organization to hold cash directly in U.S. Treasury bills while maintaining immediate liquidity for payments, how valuable would that be to your treasury function?”
11. The percentage reflects the number of respondents (76%) who selected either “Extremely important,” “Very important,” “Important,” or “Slightly important” in response to being asked, “How critical is the ability to move cash or settle transactions 24/7 (outside standard banking hours) for your organization?”
12. The percentage reflects the number of respondents (18.6%) who selected “We are able to move cash or settle transactions in real time” in response to being asked, “Which of the following factors are preventing or limiting your organization's ability to move cash or settle transactions in real time, 24/7?”
13. 30.6% of respondents selected “Integration challenges with existing treasury or payment systems,” 20.8% selected “Counterparty or settlement risk concerns,” and 20.1% selected “Fees or costs associated with real-time payment solutions” in response to being asked “Which of the following factors are preventing or limiting your organization's ability to move cash or settle transactions in real time, 24/7?”, representing the three most selected answers outside of “Not a current strategic priority for our organization” and “We are able to move cash or settle transactions in real time.” This percentage does not include those who answered “Not important” to the previously asked question “How critical is the ability to move cash or settle transactions 24/7 (outside standard banking hours) for your organization?” Participants were allowed to select up to three responses.

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