

# A TASTE OF THINGS TO COME

DO YOU WANT TO FIND OUT WHAT'S REALLY HAPPENING IN TREASURY? THEN DON'T MISS THIS YEAR'S UK TREASURERS' CONFERENCE – AFTER ALL, IT'S YOUR FUTURE, SAYS **STEPHEN CROMPTON**.

Each year, the pace of change increases. For treasurers, it mostly manifests itself as an inexorable pressure to keep abreast of external change, particularly in regulation and market developments, while trying to add more value, at less cost and with lower risk. Those who rise to this challenge advance, those who fail, increasingly, frequently have change imposed upon them.

Last year's conference represented an outstanding opportunity for treasurers and their colleagues to equip themselves to master both the coming challenges and the opportunities provided by technology to add value and reduce cost and risk, and thus improve their career prospects. As ever, the ACT and EuroFinance Conferences were able to attract a superb and impressive line-up of speakers, both external such as **Mary Keegan**, Chairman of the Accounting Standards Board (ASB), and practising treasurers, all of whom shared their insights, achievements and plans. Notable contributions came from Diageo, BT, Accordis and Merck of the US.

**IMPRESSIVE LIST OF SPEAKERS.** This year's conference, to be held in Brighton on 29 April-1 May, builds on this success and promises to go one better. Reflecting the tumultuous events of the past 12 months, the theme of 'Reshaping treasury policies and processes in a new world' has drawn a superb and impressive list of speakers.

By popular acclaim, Mary Keegan, who is also a member of the ACT's Advisory Board, returns to talk on how changes in accounting for financial instruments will impact the role of the treasurer. With transparency now the demand of governments, as well as accounting standard setters, this promises to affect every treasury of a listed company. **Mark Berrisford-Smith**, Senior Economist at HSBC Bank, will survey the prospects for the global economy. With the situation in Iraq likely to be resolved, or well on the way to resolution, the conference promises to provide an opportune time to take stock of what will lie ahead for the remainder of the year and for 2004.

**John Plender**, well-known as a senior editorial writer and commentator at the *Financial Times* and broadcaster for the BBC and Channel 4, and also a member of the ACT's Advisory Board, will give the second day's opening address on Corporate Governance and the Crisis of Legitimacy. **David Furlonger**, of Gartner Group, which provides unrivalled thought leadership in IT to organisations worldwide, will discuss the evolution of standards, such as TWIST, as enablers of straight-through processing (STP) and the real business

value of STP. He will also offer practical advice on how to extract value from these developments.

These external speakers are matched by a distinguished group of practitioners, including **John Grout**, Technical Director and former Group Treasurer of Cadbury Schweppes, who will talk, with **Olivier Brissaud**, Chairman of the Belgian corporate treasurers' association ATEB, about Basel II and the implications for corporates; **Sarah-Jane Chilver-Stainer**, **Gerry Bacon** of Vodafone and **John Jones**, Treasurers of GlaxoSmithKline, Vodafone and Imperial Tobacco, who will discuss funding via the bond markets, contrasting the problems and opportunities for companies rated AA, A2 and BAA3 respectively. In risk management, **Mark Morris**, of Rolls-Royce, will outline the risk management issues raised by IAS 39 and address the key question of whether this standard will cause companies to change their hedging strategy.

Finally, returning to the subject of career progression, **David Timson**, Managing Partner of The Curzon Partnership, will discuss the treasury career path, and the skills and attributes required to get the next job.

A feature of this year's conference, reflecting the pressure for cost-saving and performance improvement, is the increased focus on opportunities to improve operational efficiency, with issues covered including the evolution of online FX trading, the changing world of the payments business, and how to achieve the optimal structure for your treasury organisation.

This year's lead sponsors are again HSBC Bank, *The Banker's* Global Bank of the Year for 2002, and an impressive list of over 20 exhibitors will be led by HSBC and Chubb Financial Solutions.

Attendance at last year's conference was a record, and this year promises to go one better, with a very high level of repeat bookings reflecting the outstanding feedback from 2002 – 83% of delegates rated the conference as good to excellent and 91% said they would recommend the event to a colleague. I very much look forward to seeing you at what promises to be the opportunity of the year for treasury professionals to equip themselves with the knowledge necessary to make a difference within their businesses – and enhance their own career prospects.

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