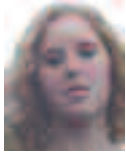


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FOR ANYONE WANTING A PROFESSIONAL TREASURY QUALIFICATION, AN MCT IS AN ABSOLUTE MUST. ALISON STEVENS EXPLAINS TO **JULIA BERRIS** HOW SHE GAINED DISTINCTIONS IN ALL THE PAPERS OF HER MCT EXAMS.

Studying for a professional qualification is not an easy task at the best of times, especially when you also have a demanding full-time job to be getting on with. Making time for the work required to pass professional exams – study groups, extensive reading and lengthy revision sessions – is a daunting affair and it can often be hard to achieve the top grades.

But that is exactly what one student did when in the latest diet of the ACT's exams she gained distinctions in all her MCT papers.

Alison Stevens, a Manager of Capital Markets at National Grid, started the course for treasury professionals in January 2006 and took the three exam papers – corporate financial management, advanced funding and risk management, and treasury management – in October last year.

Stevens says: "I was very pleased to get a distinction in all three papers. It was very challenging and I'm extremely happy with the outcome. After completing the study, I did loads of past papers to practise and I think that made a real difference."

PREPARATION Stevens says: "It was hard work reading through the manuals at first. I did a lot of reading on the train on the way to work. Leading up to the exams I took two weeks off so I could really focus on what I needed to get done. The revision course was really useful because you get to speak to the examiners who will be marking your papers and it is very useful to hear what they will be looking for."

Stevens says that her degree in finance and her treasury experience with National Grid and British Gas enabled her to take the fast-track option onto the MCT course.

Starting at a more junior level, Stevens joined British Gas at a time of a massive reorganisation of the energy industry following privatisation of the former state monopoly in 1986.

She says: "The business has changed quite a bit. When I joined it was British Gas and it has since demerged and merged a few times, resulting in me working for National Grid. Because the business has changed so much I have had many opportunities to get internally promoted. I have effectively been with the same company the whole time but it feels like I have worked for four different companies."

Stevens ventured into treasury after working in operational research at British Gas. This management consultancy role allowed her to apply the mathematical knowledge she had acquired during her degree.

EXAM TIPS INCLUDE TACKLING PAST PAPERS AS OFTEN AS POSSIBLE AND GETTING TO GRIPS WITH WHAT THE EXAMINERS MARK HIGH FOR WHEN YOU MEET THEM AT THE REVISION SESSIONS.

ON SECONDMENT After three years it was time for a change and Stevens was tempted by a secondment role advertised internally. She says: "I joined initially on the money markets desk on secondment.

This was good because it gave me a chance to see whether I liked it and if I was suited to treasury. At the end of the secondment I joined permanently and I haven't looked back since."

Like many working in treasury, Stevens thrives on the pressure and the wide range of areas she is required to work in. While studying for the MCT exams, she had to ensure she was on track with work as well as her studies.

She explains: "You have to make sure you are making the best use of time. It was a very busy year because we have got an acquisition that is expected to be completed this year. Because I work with funding I was doing a lot of work on bond issues. There was definitely a lot of pressure at work while I was studying."

Stevens found her experience at National Grid helped her immensely in achieving excellent grades.

She says: "One paper covers funding and this covers key elements of my job. This made it slightly easier for me. Similarly, treasury management is well aligned to what I do in my existing role. I still had to make sure I had learnt all the appropriate theoretical material, but I think this did give me an advantage."

Stevens' exam tips include tackling past papers as often as possible and getting to grips with what the examiners mark high for when you meet them at the revision sessions.

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The MCT has recently been redeveloped to reflect the growing need for flexible, practical qualifications and to take advantage of new communications technologies. Assessment is now via a mixture of tutor-marked assignments, a project and examinations. The new MCT includes ongoing tuition throughout the course via online and face-to-face tutorials. For more information on how to enrol on the ACT's MCT Diploma in Treasury, Risk and Corporate Finance, go to www.treasurers.org/mct.

