

Invest for the future



DEBORAH THOMAS SUGGESTS THIS IS AN IDEAL TIME OF YEAR FOR BOTH EMPLOYERS AND EMPLOYEES TO CONDUCT A STRATEGIC REVIEW.

As we resume after the summer recess it is a useful time for individuals to review their situations. Employers should review their teams, and assess their development needs, succession planning, benchmarking, salary reviews for the next year, project management and the allocation of duties over the coming months. Employees, on the other hand, should review their development, areas of weakness and strength, and opportunities in their current positions (whether in treasury or across the group).

More and more individuals are looking for a better work/life balance and are more attuned to the fluidity of the jobs marketplace. In attempting not just to attract, but to keep talented individuals, companies need to address these issues, particularly around hours and flexibility. The old-school approach of being seen at your desk is changing. More and more individuals are being given home access to corporate systems, flexible working hours and sabbaticals for long service. With a laptop, a Blackberry and a mobile you can be almost anywhere and continue to work efficiently.

There has been an upsurge in those unhappy in their positions being much more proactive about managing their careers. This has included the international market, with an influx of candidates mainly from Europe (and from the Antipodes, particularly in the interim market), many of whom bring with them the European working model.

In an age of increasing competition where goals are harder to achieve, everyone needs to assess themselves more accurately in terms of their real strengths and weaknesses, what they enjoy and are therefore invariably good at, and what their long-term goals are. Time flies all too quickly and many individuals have found themselves trapped in positions/lifestyles.

In an ideal world there would be more time to fit in work, personal development, personal interests and family, but in reality it is a constant juggle of commitments. The more focused and organised people are around their priorities, the easier it is to fit them in. Positive action should be taken where possible. This is not always easy, but look at what you can control and change it if you need to. This can be a large or small change, such as moving, including internationally, negotiating more flexibility around hours, location and role, and enhancing personal as well as corporate experiences (which can give external intellectual or emotional stimulation).

Life is too short to waste and time is one of your most precious possessions, so use it well. I have seen individuals lose loved ones, have their personal lives deeply affected by unhappiness at work, seen individuals soar

to new heights after a change in their lives (sometimes by accident, sometimes planned). It can be too easy just to stay on the treadmill and not look around objectively at where you are and where you would like to be realistically. The message is clear.

As the markets continue to react to economic conditions, people have to make decisions in increasingly fluid situations. As cheap funding starts to decline, maximising return will have to become more innovative both in terms of liquidity management and cost of capital. To stay ahead, companies need a combination of intellectual ability and experience. By positively managing staff, they increase their chance of retaining talented individuals. Managing people is still a skill that most individuals have to continue to work on. Open communication helps enormously. Looking at turnover and exit reasoning can help companies to improve their success and that of their employees in these areas, resulting in a win for all concerned.

Training, psychometrics, executive profiling and life coaches are just some of the tools available to employers and employees to help them achieve their goals. We are seeing them used more and more by individuals at all levels to enhance their particular set of circumstances. Invest for the future.

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Exam Results

The Association of Corporate Treasurers wishes to extend its congratulations to the following people who have passed examinations.

CertRMP Pass

Ian Armstrong Rolls-Royce plc
Catherine Campbell
Anezka Christovova The Royal Bank of Scotland
Anthony Ellis Lloyds TSB Bank plc
Andrew Kluth National Grid plc
Eammon Price May
Gary Throup Philips Electronics
Stephen Yandle Vivendi sa

There were no distinctions awarded for this paper. For other successful candidates who have passed exams recently, see *The Treasurer* July/August 2007, page 42.