



Who's who in treasury?

The arrival of the new edition of the ACT Members' Directory has become an important date in the treasurer's social calendar. If you are anything like Oceanus, the first thing you do is look up your own entry to make sure you are there and that your name is spelled correctly. Having satisfied yourself of this, you might look up a few friends and acquaintances you have lost touch with to check that they haven't progressed to a bigger and better job than your own. For the status conscious, the Directory can serve the same purpose as the *Almanach de Gotha* – providing a pecking order in which to place oneself; though the perception that one has moved a rung down the ladder can spoil one's entire day. For those with a more balanced outlook, it makes interesting reading from a number of other angles.

First, of course, the increasing size of the Directory points to the growth in the membership over the years. Ten years ago, fewer than 150 pages were enough to list the members and the organisations they worked for – now it takes 350 pages. Second, it is noticeable that the job titles have spread well beyond the treasury function itself and now encompass all areas and levels of seniority, not just in finance but more generally, from the chairman to the financial analyst. This is encouraging because a wide awareness and understanding of treasury matters in a business can help the treasurer to do his job. Third, the types of organisation in which members can be found continues to expand. Of course, the traditional manufacturing and service sector companies are still well represented, but so are financial institutions, local authorities, universities, housing associations, auditors and consultants, not to mention the occasional vicar and vet. All of which underlines the applicability of treasury management principles to almost any kind of organisation.

The growth in the number of members listed as treasury consultants raises a particular issue. How does a prospective client armed with the latest list choose between one consultant and another? While the big professional firms will probably be familiar, little or nothing might be known about the smaller outfits. Long established independent consultants usually have a wealth of experience and an impressive record of adding value to their clients' businesses, but sometimes a grandiose company name is betrayed by an address in a residential suburban backstreet and a little digging reveals a one-man band eking out the redundancy payment until something more permanent comes along. A potential client would probably feel uncomfortable if his or her consultant were like an out of work actor filling in as a waiter between jobs.

Published career and personal histories – on the lines of *Who's Who* – would help both client and consultant and enable Oceanus to throw away all those treasured old copies of the Directory. While such histories should not give confidential details of work done for particular clients, they should indicate how long a consultant had been in business, what experience had been gained before becoming a consultant, qualifications, details of books written, published articles, speaking at conferences, and so on. And, since nearly all of us are potential consultants, we should all be in it. Perhaps next year's Directory will be twice the size and will take even longer to read, as we find out about the fascinating careers and unusual hobbies of our fellow members. ■

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