

The web brings a new dimension to CertCM

The Association is devising a new learning experience for those studying the Certificate in International Cash Management, Richard Raeburn explains.

This article gives members, students and other readers a sneak preview of what we are up to in the Association in the area of e-learning. This is something none of us can afford to ignore – indeed, we know that students are already challenging us about the absence of any provision of it – and we are enthusiastic about how web delivery can improve the quality of distance learning.

We have chosen to concentrate on CertCM as the product most suitable for our first initiatives. We have a clear vision of what we want to provide and are in the process of commissioning information technology input to help us implement the plan. If all goes well, the first CertCM students to have access to web delivery from the Association will be those commencing their six months study in October 2001.

The future of learning

Rapid advances in computer technology are making possible the development of ever more powerful tools for e-learning. At the same time, the underlying demand in the global market for online learning leading to qualifications or certificates is growing rapidly.

As a knowledge delivery medium the implications of the internet revolution are often recognised as akin to the invention of the printing press – transformations of the ability of people to access learning. Unlike the printed page, however, the internet is a multi-dimensional educational tableau. Consider some of the facilities on offer: unlimited text volume, global communication and document transfer, three dimensional graphics, animation and sound.

Obviously, this list is not exhaustive, but it is precisely all these new facilities that are shaping new models of education delivery and education



“The ACT’s Certificate in International Cash Management provides a vital knowledge base for the sales, relationship and product teams within the Royal Bank of Scotland. In addition to encouraging staff to study for this qualification, the Royal Bank has been delighted to contribute funds for the e-delivery initiative. I believe the interactive tools will greatly enhance the distance learning experience for students.”

*David Jessop, Managing Director,
Payments, Trade & Banking Services.
The Royal Bank of Scotland*

content. Moreover, with the internet’s worldwide reach, the potential to learn is location and time independent, so offers the student exceptional flexibility that until recently could not have been imagined.

A vital step for the Association

Web delivery allows distance learning to embrace some of the characteristics of campus-based teaching, considerably enhancing the effectiveness of the learning process. A number of business schools worldwide and professional bodies such as the Association have already launched web-based courses or are actively preparing to do so.

It is imperative to recognise what is happening, to capture best practice,

and thereby help maintain the Association’s position as best-in-class provider of Treasury education.

Were we to fail to respond to the opportunity of web delivery we would progressively jeopardise our ability to attract new students because many potential students would simply turn to alternative web-based courses. The immediate implications of this – for an organisation committed to the principle that membership should be based on examination success – are obvious.

In a more strategic context, where Treasury is recognised as a global profession and the Association has a global opportunity and role, we would risk being seriously disadvantaged: web delivery and global reach go hand-in-hand.

CertCM: an ideal candidate for web delivery development

Several factors make the Association’s CertCM course the ideal first candidate for web delivery development: it is self-contained, of short duration (six months) and the subject of a joint venture with the US Association for Financial Professionals. We have recently completed a major review of the existing manual’s content to position it more clearly as international in focus.

Within the Association we have therefore developed a model for the web-based CertCM that will offer:



Richard Raeburn

- **manual chapters** – the complete manual text will be online, together with a clear indication of latest additions or amendments to the text. There will be quick search facilities for easy page location and bookmark facilities to keep track of work in progress;
 - **interactive exercises** – designed to aid understanding and help fix concepts, they will be engaging, challenging and offer links to relevant manual pages for on-the-spot revision;
 - **self-assessment tests** – will include worked answers, together with a reference facility as above;
 - **discussion forum** – this will be an exchange facility between students to share and seek information on specific technical subjects and discuss topics of common interest. The forum will be moderated by a professional who will contribute and will signal the conclusion of a particular exchange;
 - **glossary of cash management terms** – an online glossary reflecting the international nature of the course;
 - **frequently asked questions database (FAQs)** – will include administrative and technical questions and answers;
 - **email link for technical queries** – questions will be answered by a professional and where applicable added to the FAQs database;
 - **facility to submit progress tests online** – it will be possible to submit online the two compulsory progress tests which are part of the course and receive back the marked tests; and
 - **additional reading material** – specially selected reading material will be made available online, as well as an up-to-date list of hyperlinks to sites containing relevant information.
- With this model we have set out to



“The ACT’s Certificate in International Cash Management should be considered an essential qualification for those who need to understand fully the workings of corporate treasury and its interaction with the banking community. It is for this reason our own staff utilise this training and why HSBC is pleased to help fund the e-delivery of the CertCM programme.”

*Richard Bottomley
Regional Manager - Europe
Global Payments and Cash Management
HSBC Bank plc*

achieve our key objective (of making a significant step in the direction of web delivery), while operating within acceptable financial and risk parameters.

We have been delighted to find that our plans have been enthusiastically endorsed by The Royal Bank of Scotland and HSBC Bank. Both banks have generously committed funds to allow us to move ahead and we look forward to benefiting from their advice as we move into the project implementation stage.

Where we are now

As we prepared the design described above we held a series of meetings with organisations offering credentials in the e-learning field so that we can commission the necessary technology support for our implementation. We subsequently prepared a short-list and those on it have received (in early March) our invitation to tender to work with us on the project.

We expect to have chosen a supplier by early April. Our plan then is to complete the development by early summer and to have the web-based product available for students in October this year. It will be no surprise to readers to know that we are waiting with acute interest to see – from the responses to our tender letter – whether our assump-

tions on costs and timescales are well-supported by suppliers!

The view to the future

Conceptually, our web-based CertCM represents a true stride towards exploiting the internet medium to aid and support learning. Much more can be done. For example, our approach stops short of a complete adaptation to e-delivery – one which makes extensive use of graphics, animation and sound – of the course manual’s content.

The future holds the prospect of further exciting developments, as broad bandwidth becomes more common so will online real-time tuition through seminars, demonstrations and question and answer sessions.

In this context we are taking a small step. We believe the experience will guide our web delivery strategy as a whole and we will be looking very carefully in this area at the opportunities for AMCT and MCT. ■

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