

Teaching treasury to the world



Executive summary

- This month sees the next phase in the continuing improvement of the ACT's education programme with the launch of a new e-learning website that will also support the online delivery of two further qualifications: the Certificate in Risk Management and the Certificate in Corporate Finance and Funding.

As part of its commitment to the growth of knowledge and skills within the treasury profession, the ACT has developed its qualifications to ensure they are relevant, recognised and accessible globally. A key focus of the ACT's education strategy has been to increase the flexibility and accessibility of its qualifications through the use of resource-based online learning to make them available to the wider international financial community.

The launch of the Certificate in International Treasury Management (CertITM) last year developed the ACT's relationships with key national treasury associations across Europe, Asia and North America. CertITM is an internationally focused qualification, which is available to the members of other national treasury associations through the online distance learning programme. The new qualification, along with the increasingly online delivery of ACT courses, means the ACT now has 1,600 students studying its range of qualifications across 54 countries, with 43% of all students coming from outside the UK.

A LOGISTICAL CHALLENGE As the demographics of the ACT's student body began to evolve, they posed a logistical challenge in terms of how to efficiently and effectively deliver courses and

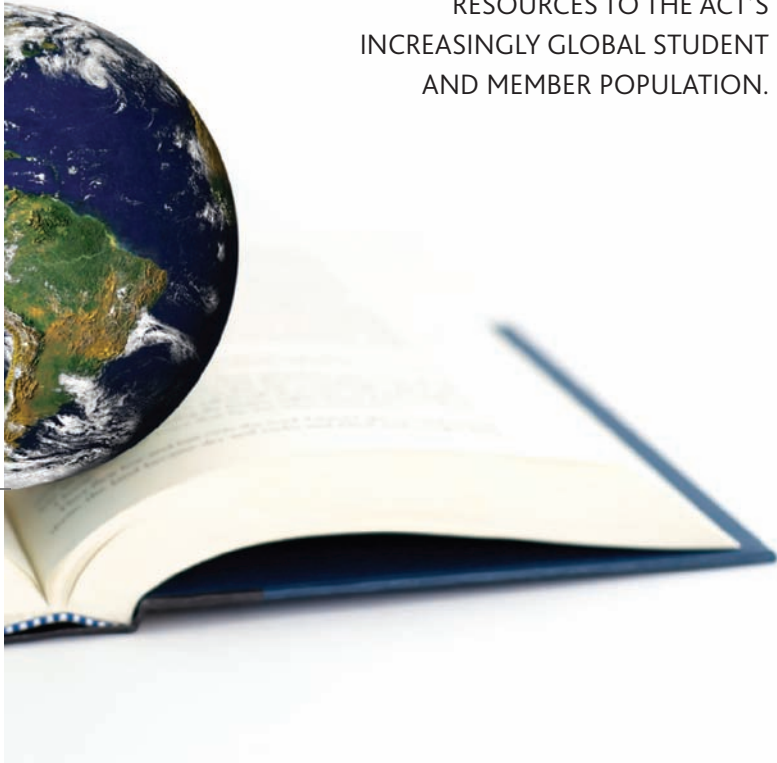
learning resources to a wider international audience.

The ACT has been active in the e-learning space for a number of years, having launched its first e-learning site in 2001. This was largely as online support for the Certificate in International Cash Management (CertICM) course, which has strong take-up in Asia and continental Europe as well as in the UK. A web-based version of the printed manual gave students quick and easy access to the course learning materials as and when they needed it, irrespective of their location. It proved a success and was subsequently rolled out for all AMCT papers, this time with the introduction of a forum facility to speed up communication and encourage dialogue between students and tutors.

In 2006 the ACT relaunched the MCT Advanced Diploma as a resource-based online qualification, delivered using an e-learning course management system that for the first time allowed the ACT to offer purely online distance learning qualifications to a global audience. Rather than a simple online replica of the course manual, this e-learning programme was focused on developing content designed for the website and a custom set of online learning resources. The new MCT Advanced Diploma became the benchmark for future course developments, CertITM included.

THE ACT HAS LAUNCHED A NEW, FORWARD-LOOKING ONLINE PLATFORM TO DELIVER ITS DISTANCE LEARNING COURSES TO A GLOBAL AUDIENCE.

JAMES LOCKYER INTRODUCES THE PLATFORM AND EXPLAINS HOW IT WILL DELIVER LEARNING AND CONTINUOUS PROFESSIONAL DEVELOPMENT RESOURCES TO THE ACT'S INCREASINGLY GLOBAL STUDENT AND MEMBER POPULATION.



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CUSTOM-BUILT SOLUTION However, the erstwhile e-learning sites had begun to creak under the pressure of supply of educational materials as well as demand for them. The increased volume of both the number of students and the courses and learning resources available to them warranted investment in a custom-built, dedicated student website, future-proofed against further developments. It is on this single development platform that the ACT can now deliver courses and learning resources on one secure site, simplifying the user experience and enabling enhanced search capabilities.

Box 1: Resource-based learning

The ACT has implemented a resource-based learning approach to the development of new qualifications. Specially designed learning resources are combined and delivered via a variety of interactive media and technologies, including audio and video resources, alongside standard delivery formats such as documents and spreadsheets.

The key components of the e-learning site are:

Learning resources These are self-contained pieces of content that can be used as a single resource or combined to form a much larger unit of instruction. They include specially written technical content, exercises and self-tests, plus further reading via links to external websites that are available from a searchable resource database. Each learning resource covers key knowledge and skills. By following the instructions in the study guide, students build on their knowledge as they progress through the course.

Study guide This provides the context in which the learning resource is to be used by supplying instruction, insight and a framework. The study guide takes candidates step by step through the course, providing the link between the different learning resources. It directs candidates through a range of activities they will complete as part of their studies.

Tutor-guided forum Each study group has the constant support of a tutor to answer questions, solve problems and offer advice through the online forum. This enables regular contact and discussion with both the course tutor and other students. Providing a common area for technical discussion and networking, the forum enables participants to swap ideas, share experiences and gain advice. Special-interest discussion threads enable the posting of questions and encourage debate in key areas.

While developing the course delivery mechanism as a modern, open source platform for resource-based learning, the ACT was also considering the content of those courses. The January/February 2008 issue of *The Treasurer* highlighted the launch of CertITM, which underlined ACT's commitment to the continuous improvement of its education programme in response to the market's requirements for treasury qualifications, CertITM being the prime example.

An integral part of this process has been the reshaping of the AMCT Diploma in Treasury – the ACT's core qualification – and the push towards the certification of individual AMCT papers. Certification of elements of the AMCT syllabus is vital because candidates and their employers increasingly expect to have some demonstrable evidence of achievement in the individual papers they have taken. It also allows for the recognition of specialism in a particular financial field.

NEW ONLINE CERTIFICATE OFFERINGS The latest to become certificates in the suite of papers that comprise AMCT are Risk Management and Corporate Finance & Funding. Both are delivered in the online format, combining self-study with tutor support. Both



qualifications still count towards the AMCT Diploma in Treasury, as stage three electives, but are also now available as standalone certificates. Each certificate can be completed within six months (or four months for those who have already completed or are studying for CertITM).

This year the content and delivery of the Certificate in Financial Mathematics and Modelling (CertFMM) will also be upgraded to the new online format, with an enhanced modelling element and the use of online interactive Excel spreadsheets.

CONTINUING PROFESSIONAL DEVELOPMENT As a professional body, the ACT's aim is not only to develop the knowledge and core skills of treasury and finance professionals through its qualifications, but also to ensure that this knowledge remains up to date. One of the benefits of ACT membership is access to the continuing professional development (CPD) framework, encompassing technical updates and best-practice guidance through the website and The Treasurer magazine, training course as well as member events.

In an extension of the existing affiliates scheme, which is currently open to CertICM, CertFMM and CertRMP certificate holders, the ITM faculty has been introduced for those who have completed the Certificate in International Treasury Management. The ITM faculty will give successful CertITM candidates a continuous link with the ACT long after the course has finished and access to a range of valuable CPD and networking resources.

Going forward, the new online platform will play a key role in delivering CPD tools to members, students and faculty members alike, cementing the ACT's commitment to developing innovative learning solutions with increased accessibility worldwide.

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If you want to know more or would like to find out more about ACT qualifications, visit www.treasurers.org/qualifications

CertITM October 09 Group

Home » Certificate in International Treasury Management » Study Unit 2 - Capital Markets and Funding » 3. Practical Aspects of Debt Management

ITM Home Study Units Resource Store Forum Student Profiles Glossary

Course Introduction
Study Unit 1 - Cash and Liquidity Management
Study Unit 2 - Capital Markets and Funding
1. Equity
2. Debt Instruments
3. Practical Aspects of Debt Management
4. Intercompany Funding and Alternative Funding Solutions
Study Unit 2 Feedback
Study Unit 3 - Corporate Financial Management
Study Unit 4 - Risk Management
Study Unit 5 - Treasury Operations and Controls
Tuition and revision
About your exam
Past exam papers

3. Practical Aspects of Debt Management

View Edit

Introduction Activity 3.1 Activity 3.2 Activity 3.3 Summary Exit Test

Activity 3.1 Loan documentation

Bank finance or other credit is always in the form of a 'facility'. Bank facilities also cover products such as foreign exchange and payment processing. Loan or facility documentation is a specialised form of contract between a borrower and a lender (or a group of lenders). Uncommitted or on demand facilities have simpler documentation and that for committed facilities is more complex. But documentation generally follows a common format and the treasurer should be familiar with this.

Resources

Core resources | 3.1 Loan Documentation show details

Further Reading

Further reading | A Guide To The Loan Market Association Documentation For Investment Grade Borrowers show details

e-Learning Resources from the Association of Corporate Treasurers

My notes Logged in: Natalie Eggs

Welcome, Natalie Eggs

- Exam information and timetables
- Book tuition and revision
- Fees and payment
- Explore all of our courses and qualifications

Useful information on the main ACT site:

- Change your details
- Library facilities
- The Treasurer Magazine
- Regional Groups
- Contact Details

Calendar and news

Dates for your diary

All current dates for the next 12 months, automatically filtered by the courses you are actively booked on to:

- CERTIM Tuition day 1 13 May 2009
- Exam calendar deadline 19 May 2009

Recent news

Latest news on your courses and this website, automatically filtered by the courses you are actively booked on to:

- Welcome to the new study site 2 Mar 2009

Your courses

Click any course listed below to begin your studies

- Certificate in International Treasury Management
- Certificate in International Cash Management
- Certificate in Corporate Financing and Funding

Explore all our courses

General information, key cases and exam information

AMCT

- AMCT structure & course options
- Financial & Management Accounting
- Economics & Statistical Analysis
- Corporate Taxation
- Business Law

Certificates

- International Treasury Management
- International Cash Management
- Corporate Finance
- Risk Management
- Financial Mathematics and Modelling
- Risk Management for Pensioners

MCT

- MCT structure & course options

* Find out more about how all our courses and qualifications operate

Online study activities (left) are self-contained learning units, while the e-learning homepage (right) gives access to the ACT's wide range of courses