

ON THE RIGHT PATH

Career advice and job opportunities, plus Legal & General's group treasurer retires

"I've been in my job for a while and it's starting to feel stale. Should I stay or should I go?"



Switching employer is a significant life change and there are many factors to weigh up before you decide whether a move is the right thing for you.

Firstly, look at where you are *vis à vis* your peer group, both internally and also compared with treasury professionals in other organisations. Given your experience and exposure, is that fairly reflected in the work you do, and, equally importantly, do you feel valued and are you fulfilled in your current role?

If the answer is 'yes', that's great. And if you feel there is enough interest and challenge to keep you there, along with realistic options for progression, then that's also great. You are in the right role and you should stay.

But if the answer is 'no', you need to adopt a rational and logical (rather than emotional) approach to your next decision. If you believe you are being overlooked for promotion, or you feel that interesting or more strategic work is not coming your way, you need to establish why. Do you lack certain skills or does your manager think you have yet to master certain aspects of your current role?

Try to have a frank and open discussion with your manager about your lack of career development. Should you then decide to go, you know that you have first exhausted all possible internal opportunities. If the reasons your manager gives are valid, it may just be that you need to refocus on certain tasks and then you will progress.

But if you feel you are not being stretched, or are stagnating, and your manager cannot explain why, then think carefully about why this is happening. Are interesting projects on hold due to economic factors, timing or the general business climate? Before you start to look elsewhere, make sure there are no re-financings, acquisitions or new process implementations about to take place in the short to medium term.

Finally, if you are going to look externally, you need to think realistically about the move you want to make and where it could potentially take you. What kinds of

experience does your CV lack? Be realistic about your own capabilities and expectations. Then it's probably time to see what external options are out there.



Matt Mattheou is principal, treasury practice, at Walker Hamill

On the move

Legal & General's John Whorwood retires



John Whorwood has retired as group treasurer of Legal & General after working for the company for 25 years. He was the first treasurer to be appointed to a UK insurance company.

Legal & General CEO Nigel Wilson said Whorwood had been "a loyal and effective group

treasurer" both for him and previous group FDs.

He added that Whorwood had been instrumental in the group accessing the capital market in several ways. Legal & General was the first European insurer to establish a global medium-term note programme and the first UK insurer to securitise a pool of mortgages. It has also been an active issuer of short-term debt in both the US domestic commercial paper market and the euro commercial paper market. In addition, it launched an award-winning and innovative tier one hybrid debt issue.

Whorwood also managed the group's banking relations to ensure it had access to credit facilities from the banking sector.

Wilson said he wished Whorwood a "long and happy retirement".

Jobs on the web

Here is a selection of jobs that have recently been advertised on our jobs website:

TREASURY ANALYST

Location: Northern Home Counties

Salary: £45,000-£60,000

A brilliant opportunity for a treasury dealer to join one of our FTSE 100-listed clients has arisen. The candidate will be responsible for advising on and managing FX, IR and inflation risks, while also analysing the short- and medium-term liquidity for the group, which spans across the UK, Europe and Asia.

HEAD OF TREASURY

Location: London

Salary: £60,000-£70,000

We are looking for an experienced corporate treasurer, preferably with a CCAB accountancy qualification, and possibly AMCT-qualified. You will also have significant experience within a corporate treasury or consultancy environment. The post holder will work closely with other senior managers.

To view roles like these and others, please visit:

www.treasurers.org/treasuryjobs

Please also see pages 64 and 65 of this month's issue