



You've passed your ACT exam after a lot of hard work* – many congratulations!
So make your next exam easier by enrolling for it now, says Doug Williamson

If you've just passed an ACT exam, you'll know three important facts about them:

- (1)** You need to know a lot.
- (2)** You need a lot of recent practice in answering exam questions.
- (3)** Techniques that aren't practised repeatedly go rusty.

But the good news about ACT qualifications is:

- (1)** Each stage builds systematically on the previous ones.
- (2)** The core exam technique you need doesn't change: it's simply excellent time management.

Right now your technical knowledge is still fresh in your mind, and your exam time management has recently been practised and tested successfully, leading to your well-deserved pass.

The cost of delay

If you take breaks, your exam technique very quickly becomes rusty, and your technical knowledge and understanding also ebb away with time and distractions.

Therefore, the longer you leave before starting your next course, the more time you will need to spend getting up to speed, refreshing material, techniques and habits.

Keep going

Recent successful candidates tend to say one of three things:

- (a)** "I'm really benefiting from the learning. I want to learn more as soon as I can";
- (b)** "I'm never doing another exam in my life"; or
- (c)** "Wow, that was a struggle; I need a break for a while. I would like to gain another qualification, but sometime in the future."

Compete successfully

"As a finance professional, competition is strong for roles, and therefore adding an additional relevant qualification to your curriculum vitae will definitely enhance career progression, both in the short term and long term. The benefits you receive from achieving an ACT qualification are definitely worth the effort."

Adam Dobbs, AMCT

Let's review each of these responses:

(a) "As soon as I can"

If you're in the 'as soon as I can' group, then a very reliable success strategy is to commit to your next ACT qualification by enrolling immediately (see A straightforward success path, on page 61).

(b) "Never again"

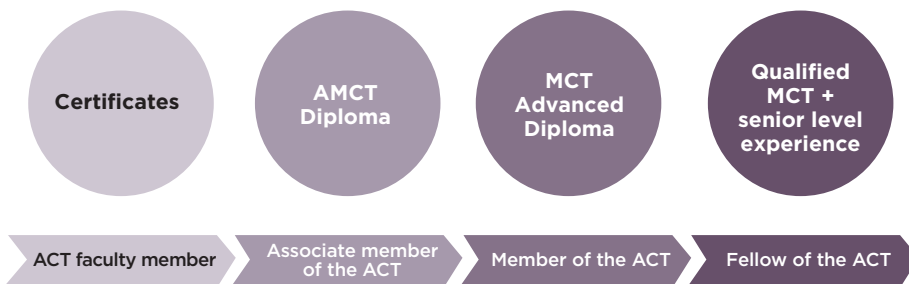
It's understandable if your studies were particularly stressful – perhaps coinciding with other pressures at work or at home – that you may want to avoid repeating such a stressful experience.

But following this 'never again' path will severely limit your further professional learning and networking. Where would your career be today if you'd followed the 'never again' path in your earlier years? You'd almost certainly be in a lower-level position than the one you currently enjoy.

Study is also a very effective and efficient route to gaining the whole-business perspective recommended by Nilesh Patel (see Broaden your understanding, on page 61).

Imagine advising a younger treasury colleague with outstanding potential who came to you with similar feelings, asking your advice. You'd encourage them to keep learning, wouldn't you?

THE ACT QUALIFICATIONS AND MEMBERSHIP JOURNEY



Now look into the future for yourself, to the obvious benefits of further learning and networking opportunities. You might like to reconsider your 'never study again' choice. (c) "I need a break"

Another natural response to a tough period of study is to delay taking your next step in order to defer the pain of further studies. This will certainly work, but only in the very short term.

The problem with taking breaks is the time erosion of your existing knowledge, together with your hard-won study and exam habits. The longer you delay, the more work you will have to do, to climb back up to the same starting point you're at now. Minimising time lags will also minimise the total amount of work you need to do to complete the advanced stages of your ACT qualifications.

Your route to the top

The ACT qualifications and membership journey diagram above illustrates your ACT qualification and membership journey.

A straightforward success path

To qualify for the AMCT Diploma, a straightforward and logical exam progression is from CertFin to CertITM to two or more of the elective papers: CertCFF, CertFMM, CertICM and CertRM. A significant number of students take three or all four of these elective papers to broaden, deepen and integrate their learning. You can then complete your studies with the MCT Advanced Diploma.

Broaden your understanding

"Understanding the business as a whole can make you a more effective treasurer."
Nilesh Patel, AMCT, head of treasury

Take aim

"The greater danger for most of us lies not in setting our aim too high and falling short; but in setting our aim too low, and achieving our mark."
Michelangelo

HELP FOR ACT STUDENTS

Download the previous articles from this series and other useful study information from the Exam tips area of the student site at study.treasurers.org/examtips

We recommend most students take this route because of the progressive nature of the course content.

How to paint a ceiling

Michelangelo encourages us to aim high (see Take aim, below).

One of the great artist's most celebrated achievements was painting masterpieces all over the vast expanse of the terrifyingly high ceiling of the Sistine Chapel in the Vatican. Michelangelo took four years to complete this work, and he got a lot of paint in his face in the process, remarking famously:

"If people knew how hard I worked to get my mastery, it wouldn't seem so wonderful at all."

Michelangelo sought out and accepted appropriate support for his ambitious projects, including a very tall and sturdy platform to paint the high ceiling from. We may not be

Michelangelo, but we can all benefit from appropriate support in our studies. The ACT's education department and tutor team are all standing by ready to help, but this requires you to take the essential next step.

You'll never be in a better position to enrol for your next ACT qualification than you are now. Enrol at www.treasurers.org/qualifications/enrol

"If you need to resit, many sympathies. To help you pass next time, please read *The Secrets of Success, The Treasurer* (June 2013, page 60).

Doug Williamson FCT is an examiner, tutor and exam scrutineer for six ACT exam courses

A view from the top

"It was all worth it. My diploma from the ACT, now the MCT, gave my finance career the springboard for a rewarding, exciting, international career that was firmly rooted in the real economy."
Colin Tyler, chief executive, ACT

User-friendly material

"At first the volume of material can appear overwhelming, but the material is user-friendly and the modules cross-reference each other, cementing what you're learning. The online support and teaching sessions are well worth taking on."

Sarah Johns, AMCT student

MCT is vital

"AMCT provides a very thorough grounding in the building blocks of treasury. However, MCT takes treasury management to the strategic level; it helps you to understand and come up with solutions to complex, multidimensional problems in treasury, risk management and corporate finance. It's vital for the progression to senior treasury and finance roles."

Ian Chisholm, MCT

Enrol now

"I've already enrolled to take the second certificate to continue my education and progression. Attaining the qualification is hard work, but nothing worth having comes for free. The benefits stay with you for a long time."

Sarah Johns, AMCT student