

# BUILDING A STRONGER COMMUNITY



IGTA MEMBERS ARE DRIVING FOR GOOD STANDARDS OF EDUCATION AMONG TREASURY PRACTITIONERS WORLDWIDE. **DAVID CREED** REPORTS ON THE DEVELOPMENTS SO FAR.

The attacks of 11 September have cast a long shadow over world events. The SIBOS conference in Singapore was cancelled in October and in November the International Group of Treasury Associations' annual meeting planned for New Delhi was postponed. This must have been disappointing for our hosts, the Indian Association of Certified Treasury Managers (ACTM), who had so generously invited us to New Delhi when we met last year at Wokefield Park, after the Association's Annual Members' Update conference. In the event, decisions were made by round-robin emails but we missed the chance to meet and gather a consensus view on issues such as the accounting of financial instruments and planned developments in international payment systems.

Members of IGTA are keen to see it promote good standards of education among treasury practitioners worldwide. Led by Mattheus van der Nat from the Dutch Association of Corporate Treasurers (DACT), with help from other associations, including our own Association, a proposal is shortly to be reviewed by IGTA members which will allow IGTA to set up a programme of review and endorsement of treasury education programmes that meet standards of relevance and quality set by IGTA representatives. If agreed and implemented, this will allow national treasury associations (NTAs) and other education providers to seek IGTA endorsement, giving stronger weight to the effectiveness of their education products. This should be particularly helpful for newly formed NTAs wanting to set standards for membership or educational achievement.

**A GLOBAL CONCERN.** IGTA now consists of associations from 25 countries with Japan, the CFO Association of Japan, and the Czech Republic, the Czech Association of Treasury (CAT), joining this year. Portugal has an observer group which I hope will form an association and join IGTA next year. A second association based in Germany, Verband Deutscher Treasurer (VDT), also joined alongside Gesellschaft für Finanzwirtschaft in der Unternehmensführung (GEFIU) which has represented Germany since IGTA's foundation. IGTA rules do allow more than one association from each country to be a member provided the existing member association(s) agrees to another association based in the same country joining. A country will only have one vote on matters, so that countries with multiple

member associations will need to agree their positions among themselves before voting. It is good to see many other countries setting up associations and taking an interest in IGTA. The ACT is often asked to send its articles of association and ethical rules to those planning to set up local treasury associations. The latest enquiries have been from Denmark and Nigeria.

**CHANGING PLACES.** The three officer positions at IGTA change each year, determined by a two-thirds consensus vote. A new Honorary Secretary Elect is chosen, and the existing Honorary Secretary Elect moves up to the position of Honorary Secretary, who in turn becomes the Past Honorary secretary. This gives continuity and allows operational decisions and the administration of IGTA to be managed by a triumvirate of volunteers, since IGTA has no support staff. This year Pierre Poncet, from the Association Francaise des Trésoriers d'Enterprise (AFTE), stood down and Jeannot Jonas from the Association des Trésoriers d'Enterprise a Luxembourg (ATEL), took his place as Past Honorary Secretary. Lily Mitchell, Chief Executive Officer of the Association of Corporate Treasurers of South Africa (ACTSA), has become Honorary Secretary and I was elected as Honorary Secretary Elect. The volunteer effort needed to keep a widespread and disparate group of associations together in their views is considerable, and members of IGTA warmly thanked Pierre and Jeannot for their efforts over the past year.

IGTA is not yet well known, but efforts are being made to promote it through a revamp of its web site, with improved member contact details and common information – for example, the agreed code of ethics must be applied by all IGTA NTAs to their members. The IGTA site was developed by the Treasury Management Association of Canada (TMAC), but with effect from 1 January 2001 the contract to manage the site will pass to the Association. Although this will mean more work for Vivienne Arkley, our Web Editor, I am sure that our involvement will improve the information and allow us to keep more closely in touch with associations around the world.

---

David Creed, Chief Executive, The Association of Corporate Treasurers.  
[dcreed@treasurers.co.uk](mailto:dcreed@treasurers.co.uk)  
[www.treasurers.org](http://www.treasurers.org)