

Cash and liquidity management practices

David Creed discusses how ACT and JPMorgan Fleming are working on the latest internet-based, confidential survey of cash and liquidity management practices.

Following the success of last year's survey, the Association is delighted to be working again on the ACT JPMorgan Cash Management Survey 2001 with JPMorgan Fleming Asset Management.

The survey will continue provide a benchmark for members and others to evaluate their liquidity management processes and understand their market position in relation to their peers. The survey, which went online in mid-June, will run until Friday 17 August.

One of the keys to the success of the survey is that it includes data from as wide a range of sources as possible, and I would encourage all our members with responsibility for cash and liquidity management to take part – and please note that your answers will be confidential (see below).

International element

There will be an international element to this year's survey, with members of other treasury associations being encouraged to participate. In addition, JPMorgan Fleming will be asking some of their own clients to respond.

The final results of the survey will be made available to survey respondents in mid-September and distributed jointly by the ACT and JPMorgan Fleming at EuroFinance's International Cash & Treasury Management Conference in Madrid on 19-21 September.

I would encourage all our members with responsibility for cash and liquidity management to take part

Sectors covered

The survey will cover a number of different sectors within cash management, namely: bank relationships, profit versus cost centres, outsourcing, debt management, cash positions, credit, investment instruments, diversification limits, currency and timing of investments, yield, foreign exchange, and the impact of the euro and the internet.

Prize or charity donation

As an additional incentive, a prize draw will take place among all valid responses for a single prize of one of the following:

- a golfing weekend in La Manga, Spain;
- a weekend trip to a top London hotel; or
- a donation to a charity of the respondent's choice.

Confidentiality

Please be assured that your answers will be completely confidential. None of the data will be attributable to an individual member or company and none of the information provided will be used for marketing purposes by any organisation.

You will need to log on with your name, date of birth and membership/customer number. This is to validate you as a member of the ACT and to ensure you receive the final results and are entered for the prize draw.

Access to the survey will be solely through the ACT's website and JPMorgan Fleming will have access to the composite results only.

Valuable support and benefit

You will be giving valuable support to the ACT and obtaining useful cash management benchmarking data if you participate in the survey, which should only take ten minutes of your time. Members should log on to the survey's home page on the ACT website: www.treasurers.org/cashsurvey.

The results of last year's survey are available on the survey home page. Alternatively, a brief summary can be found on page 21 of the December 2000 edition of *The Treasurer*. ■

DAVID CREED

Director General, The Association of Corporate Treasurers

Hotline continued

SWIFT approve facility for corporate customers

SWIFT shareholders have approved a new category of participant to enable their FIN and SWIFTNet infrastructures to be used for the delivery of banking and financial services to corporate customers. Services would include payment initiation, payment and cash balance reporting, securities transaction initiation and confirmation, portfolio reporting, as well as a range of banking and electronic services. ■