

So you want to relocate to another country...

Working overseas can greatly enhance your career prospects. But make the wrong move and it can all go horribly wrong, says Richard Fisher of Robert Walters.

A treasurer of a FTSE 100 company recently asked me whether his skills would be in demand overseas as he wanted to move into more senior management at some stage and felt that an overseas posting would enhance his chances of securing such a position.

Over the past few years, an increasing number of treasury professionals have accepted positions overseas. Factors such as a world shortage of high quality candidates and the globalisation of corporations have made companies much more likely to consider overseas executives (both middle and senior) as a solution to their staffing requirements.

As a result, we are seeing the emergence of the 'transient' executive – one who is happy to relocate overseas to secure senior roles as a way of furthering his career.

Are your skills transferable?

Key treasury skills are becoming easier to transfer across national boundaries. However, what should you take into consideration when thinking of a making a global career move? Obviously, it depends on the type of organisation and the role being offered.

The company will be looking for a first-class candidate who can bring significant added value to their business. First and foremost the candidate's experience will be taken into account.

The ideal person will most likely have a demonstrable track record within the industry in which the corporate operates. If not, an outstanding track record within a similar industry may be acceptable.

Academic and professional qualifications, extracurricular activities such as regular management courses and the individual's management capabilities also play an important part in the hiring

process. Candidates planning overseas moves should be very focussed and able to promote their own capabilities and experience. However, the importance of cultural fit should never be underestimated.

As with any career change, appropriate research on the company and markets is essential before accepting any role.

And, job aside, would you be happy relocating to the country in question? Is your family comfortable with the move – can your partner get a work visa and what are the schools like? Have you taken personal tax advice?

Take the opportunity to visit your new location and talk with others who have made the move. It needs a lot of thought. The impact of making a mistake is magnified when you are relocating overseas.

Where will it lead to?

At some stage, most candidates hope to return to the UK with enhanced career prospects. Therefore, it is important to know exactly what you are looking for and why. Questions that need to be asked include:

- what sort of skills and experience will the move allow me to obtain;

- are those skills likely to help me fulfil my longer-term career aspirations;
- at what stage do I want to return to the UK; and
- in what capacity do I want to return?

What are the pitfalls of moving?

There are many pitfalls associated with relocating overseas, including the enhanced risk of taking the 'wrong' job, as well as the more personal issues. However, the risks can be considerably reduced through career planning and research.

Make sure the move makes sense in terms of what you want to achieve in your career.

Don't move just for the sake of it and make sure that it is a logical career progression.

The responsibilities and remuneration aspects of your new contract need to be completely sorted out before you leave. You can't afford to take the risk of discovering after the move that the conditions have changed or are not to your liking because you didn't finalise things before you left.

Check that your new employer has a strong track record and is comparable to the type of organisation you would consider going to if you were staying in the UK.

The move is likely to be for a minimum of two years, so you have to be absolutely sure of your decision.

The global demand for high calibre treasury executives is strong and a successful move can not only be career enhancing but extremely lucrative, resulting in other opportunities opening up in the future. Good luck. ■

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