

# Go with the crowd



HEARD OF ACT CORPORATE MEMBERSHIP? **PETER WILLIAMS** TELLS YOU MORE.

**W**hen thinking about joining the ACT, it is probably true to say that most people think of the individual routes. The professional qualifications are an ever increasing attractive option for those working in treasury and related roles across the globe. But membership via qualifications isn't the only way to access the benefits of membership of the ACT. Less well known, but still a compelling option, is corporate membership.

This provides an effective way for organisations to invest in the future of their business, first by giving them a profile that they deserve within the treasury and financial communities and secondly by providing invaluable support to those people within the business who are responsible for the finances of the company.

**WHO CAN APPLY?** Corporate membership makes sense for any organisation which has an interest in treasury risk and corporate finance. Companies can become closely involved with the work of the ACT gaining access to its treasury knowledge, resources, advice, best practice, learning and treasury operations.

While corporate membership may be an obvious step for large organisations – many of whom will already be well represented through individual membership at the same time – the ACT also welcomes applications from a variety of corporates including:

- Smaller entities with no separate treasury operation whose financial management team would benefit from access to the ACT's resources. In these entities it is the finance director who is often working hard to fulfil the treasury role.
- Providers and users of financial services and those involved in advising practitioners in the areas of treasury, risk and corporate finance.
- Academic institutions who are providing education in the area of treasury, risk and corporate finance.

Applications are welcome from organisations both within and outside the UK. Existing corporate members include organisations from the industry and services sector, banks and other financial services, technology providers, academic institutions, consultants, lawyers and a rating agency.

## Box 1: Corporate membership

AMEC became a corporate member at the start of 2010. The FTSE 100 consulting, engineering and project management company wanted to ensure that the treasury function – like every other part of the company – was as good as it could be. AMEC's assistant group treasurer, chartered accountant Roy Boulton, has worked in treasury roles in different companies for many years and appreciates the resources and expertise the ACT can provide. AMEC relocated the tax and treasury function from London to Knutsford in Cheshire, and Boulton – responsible for the day to day treasury activities – reports to Karen Hayzen-Smith, AMEC's director of tax and treasury.

While AMEC already had individual employees who are ACT members, they were involved in other parts of the business. So both Boulton and Hayzen-Smith were keen to strengthen the treasury function's contacts with the ACT and corporate membership seemed a good way. They are AMEC's corporate representatives.

Boulton said: "Notwithstanding the fact that neither Karen nor I are members of the ACT we do recognise all it has to offer. We see it helping AMEC to meet its aspiration of a treasury department that works to industry best practice."

Boulton said applying is straightforward and that the membership team helped make the process run smoothly. Even though only a corporate member for a short time AMEC has already started playing its part. Three employees are already registered as students and, of the two recent additions to the treasury team, one is an existing ACT member and the other will sign up as a student later this year. Boulton attended the ACT annual conference in Manchester in 2009 earlier this year and has the Liverpool date in his diary. AMEC has particular treasury issues – how to handle over £600m of cash is one and the foreign exchange issues of being a global company is another – and Boulton says he would be keen to be involved in working with the ACT's technical teams on those issues. All told it is a corporate membership which is shaping up to benefit both AMEC and the ACT.



It should be emphasised that the application process is a rigorous one where care is taken to ensure that corporate members, as with individuals, will enhance the reputation and standing of the ACT. The key element the ACT is looking for is commitment and support which is monitored by the ACT. This can be demonstrated in numerous ways and can include employing ACT members and enrolling employees onto ACT courses. Other ways include speaking at, and attending, ACT events, joining

### Box 2: Benefits of corporate membership

- Technical updates, support and guidance;
- Ten issues of The Treasurer magazine per year;
- Discount on ACT conferences, events and training;
- A copy of The International Treasurer's Handbook each year;
- Inclusion in and access to the ACT Directory; and
- Invitation to attend regional group meetings.

committees or working groups and contributing to ACT publications.

**HOW CORPORATE MEMBERSHIP WORKS** Corporate members nominate individuals employed by the organisation to act as their representatives.

Corporate representatives would normally be working at a senior level in the financial management team, but where this is not relevant, other senior members of the management team may be nominated. Because of the nature of corporate membership it is unlikely that those employed directly in sales or marketing would be approved by the ACT as corporate representatives.

Peter Williams is editor of The Treasurer.

**Editor@treasurers.org**

*For an application form plus details of fees and rules go to [www.treasurers.org/membership/corporate](http://www.treasurers.org/membership/corporate) or contact Ria Robinson, director of membership and administration at [rrobinson@treasurers.org](mailto:rrobinson@treasurers.org)*

# Going places

THIS MONTH'S ROSTER OF ACT MEMBERS WHO HAVE MOVED ON IN THEIR CAREERS.



- **Jim McGill** MCT formerly with Hertz Europe Ltd and National Grid, has joined Genesis Housing Group as head of corporate finance.
- **Paul Rivlin** MCT has joined Palatium Investment Management Ltd as Joint chief executive. He was previously managing director at Eurohypo Real Estate Investment Banking.
- **Stuart Gower** AMCT has joined SWG Services as director. He was previously director, Offshore Tax Services at SG Hambros Bank (Channel Islands).
- **Jonathan Konrad** MCT has been appointed deputy group treasurer at Alliance Boots. He was previously treasury manager downstream – Europe at Shell International.
- **Kieran O'Regan** AMCT previously assistant general manager at Sumitomo Mitsui Banking Corporation Europe, has been appointed executive director, corporate trade sales – Europe at JP Morgan Europe.
- **Patricia Geraghty** MCT has been appointed senior manager, Balance Sheet Management at The Royal Bank of Scotland. She was previously director, EMEA Treasury at Citigroup.
- **Ian Durant** FCT previously group finance director at Liberty International, has been appointed chairman at Capital and Counties Properties.
- **George Duncan** MCT has joined Scottish &

Southern Energy as group funding manager. He was previously assistant treasurer at Aggreko.

- **Dan Andrew** MCT previously group financial controller at Conchango, has joined Towers Watson as reporting and treasury manager.
- **Paresh Tailor** AMCT has now joined Bank of America Merrill Lynch as SVP, global business solutions. He was previously head of treasury at QBE Insurance Group.
- **Krzysztof Piechna** MCT previously treasury operations manager at Anglo American, has now joined AmRest as treasury manager.
- **Alistair McLean** MCT previously senior treasury manager at Worley Parsons, has now joined Metcash as group treasurer.
- **Christopher Last** MCT has been appointed chief financial officer at Blackmores. He was previously director of brand finance at Unilever Australasia.
- **Zoe Wormald** AMCT has left her position as manager, corporate treasury advisory at KPMG and has now joined AstraZeneca as treasury manager – reporting and control.
- **Ran Pulik** AMCT previously senior manager, advice and private banking at BT Financial Group (Westpac Banking Corporation), has now joined RBS Group (Australia) as senior manager, Basel II.

### MEMBERS' DIRECTORY

*Members' contact details are updated regularly at [www.treasurers.org](http://www.treasurers.org).  
Email changes to Matthew Trickey:  
[mtrickey@treasurers.org](mailto:mtrickey@treasurers.org),  
or phone +44 (0)20 7847 2557*

### CAREERS

*For up-to-date treasury vacancies and careers articles, log onto: [www.treasurers.org/careers](http://www.treasurers.org/careers)*