

{ A WORLD OF OPPORTUNITIES }

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With growth returning, treasurers need to capitalise on their position as trusted advisers to the business



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As indicators about the health of the global economy become ever more positive, growth is high on the corporate agenda. Treasurers hold the key to building the infrastructure that is necessary to achieve businesses' strategic objectives. So they should naturally want to seize the increasing opportunities that exist at the moment. This means knowing how best to structure deals, considering whether M&A activity is appropriate (this covers both acquisition and divestment), and perhaps looking at corporate restructuring in light of regulatory change. It's about finding the right route to success in the current environment. (For more on M&A, see our feature, starting on page 18.)

To really optimise their role, and that of the treasury team (should there be one), treasurers need to capitalise on their position as trusted advisers to the business. They are, after all, pivotal problem-solvers who can facilitate the cross-border or technological partnerships that will drive business success. The treasury team is at the heart of the growth agenda, and the relationship between the treasurer and CFO, and indeed the board as a whole, is vital. Those relationship issues will also extend to managing external stakeholders such as analysts, investors and regulators. In our view, the treasurer's problem-solving capacity



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is unique. This is because it typically encompasses all liability management aspects of the business, including tax, property, insurance and pension issues. If a treasurer shows concern, the business must listen.

Events such as ACT conferences, webinars and other networking opportunities offer a forum for treasury professionals to share experiences and push the boundaries of knowledge and practice. The modern world provides many channels of communication and there are numerous ways to network with peers in a virtual environment. Our webinars have hit the mark in this respect. But there's still a place for physical interaction, which builds trust and strengthens relationships, and allows us to share opinion and influence best practice in a truly international forum.

Events we have run this year across the globe – in Hong Kong, Glasgow, Düsseldorf and the United Arab Emirates – have more than successfully demonstrated the principle: 'It's good to talk and, if you're going to talk, it's better to do so face-to-face.'

That international aspect of the ACT's work is crucial. It's fair to say that the capital markets in India and China, for example, are much less developed than the West at present. Generally speaking, treasurers from these countries have less experience than their Western peers. But fast-forward a few years and these will be significant markets. So there is huge value in encouraging communication with those countries – politically as well as commercially – as they continue to liberalise and cross-border trade becomes

increasingly unfettered. It's the sharing of information that's vital. Here in the West, we don't have perfect solutions to all our challenges. But we do have great experience and opportunities to capitalise on our collective learnings. The best-informed treasurers will help their businesses to succeed on a global scale.

I want to close this letter with some splendid news. The ACT Events team has won a 'Mark of Excellence' at the Conference Awards 2014, for the ACT Annual Conference held in Liverpool in 2013. To find out more, see www.conferenceawards.co.uk/winners

Many of you will have experienced just how good ACT events are. For those of you who haven't, there's no time like the present to find out. For a list of our upcoming events, see page 12 and www.treasurers.org/events

What are your thoughts on the July/August issue of *The Treasurer*? Email me at ctyler@treasurers.org or tweet @ColinTyl