

Strategic issues



In the office we are trying to overcome the post-euphoria blues, which followed hard on the heels of a very successful UK Treasurers' Conference (see the report on page 29), with a consideration of matters strategic. This is the first occasion that I, as Director General, have set about producing a wide-ranging Strategic Plan for consideration by Council as a method of setting our goals for the next three years. This is not to say that we have not had a strategy for the way the Association develops, but the elements have been developed on a piecemeal basis and some of the tougher issues have, in the past, been deferred.

I have heard it cynically remarked that the year after a small, growing organisation produces its first Strategic Plan is the year it first makes a loss. There may be some truth in this: when an organisation has time and the need to think strategically it may be because of a downturn in current activity caused by the market and other factors. In the Association's case it is more a problem of too many alternative options which are competing for a restricted resource. However, attempting to grow too fast is another route to probable destruction, so we will chart a careful course.

Key issues

The Strategic Plan will be presented to the November Council meeting and the process of review has begun by asking Committee Chairmen, Principal Officers and secretariat managers to consider a number of key issues, and answer specific questions about the way those issues could be approached. In order to set the scene an effort has been made to clarify the Association's purpose by considering our three

parallel functions: a professional body, a trade association and a commercial body. In each of these activities the Association serves the needs of its members and their employers. However, since our membership is increasingly based on those who have passed the appropriate examinations it is necessary to give some definition to the specific activities of members that we serve. Perhaps the key to this is in the Association's title. In my opinion we should clearly serve the needs of treasurers operating in companies (not financial institutions). This gives shape to our purpose but allows the Association to flourish as its members find employment in very many areas away from corporate treasury. It also helps to clarify any tension between a treasurer and his employer since hopefully, for a corporate that is a user of financial services, the objectives of the company's board, the treasurer and the Association will be in alignment.

Some of the key issues and the questions being raised in their connection have been circulated to the Association's committees for them to consider along with issues and questions which will be generated by Committee members themselves. These questions and issues can be seen on the Association's website, password protected, at www.treasurers.org/what/stratreview1.cfm and I will be grateful for any thoughts from members. This is your Association and we need individual member input into the development of our strategy.

In parallel with the strategic review the Association's deliberations on its governance structure are proceeding with a report from our consultant expected to be discussed by Council in July. Ideally the recommended governance structure would have followed on agreement by Council on the Association's purpose, ie its mission statement and approval of the strategic plan. However in practice the Association's governance arrangements need to be able to execute any strategic plan that reasonably might be proposed. As a result we have determined to carry out both processes in parallel.

Departures and arrivals

Last month we said goodbye to Victoria Bamford-Mumby who is leaving the UK to live in Crete as a tour operator representative. I suspect the

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appalling winter weather had something to do with Victoria's decision. Victoria will be replaced by Anna McGee moving from her current position in the Education Department. Anna is joined by Claire Graham who came to us at the end of May from the ICAEW's commercial subsidiary ABG. These changes mean we have a new team in the Programme Department but I am confident that members will be pleased with the changes that Jane Wicks, the Conference Manager, is making with the events programme and the links with other professional bodies.

Costas Dakoutros, currently working for the Metropolitan Police, will join us in June to take over Anna's role in administering the Cash Management programme.

Our congratulations also go to Valerie Defoe who gave birth to a daughter last month.

Fellows evening

A reminder to Fellows – we have arranged a Fellows Evening at 6pm on 14 June at PricewaterhouseCoopers' offices in Embankment Place when we will be discussing the proposals on the Accounting of Financial Instruments with Mary Keegan, Allan Cook and Paul Ebling from the Accounting Standards Board. Please let Fiona Mckinnon know if you wish to attend. ■



David Creed

On the move...

Items for inclusion should be sent to Sam Dunmur, or emailed to sdunmur@treasurers.co.uk (please include your daytime telephone number). *Members are requested to inform the Association about a change of job or address as soon as possible. The Members Directory online means that all members can access up-to-date contact details at any time.* ■

James Ahlfeld MCT, has been appointed Treasury Manager at Freshfields Bruckhaus Deringer.

David Beynon MCT, previously Group Treasurer for Wagon plc, has been appointed Group Treasurer at Innogy plc.

Kathleen Carroll AMCT, has been appointed Regional Lead Accountant for Apple Computers Inc. She was previously with Kerry Group plc as Treasury Accountant.

Zafar Hasnain AMCT, has moved to Barclays Capital as Auditor. He was previously with Woolwich plc as Assistant Audit Manager.

Chris Langley AMCT, has been appointed as Vice President Structured Finance at Unitas Services (UK) Ltd. He was previously Vice President Finance and Group Treasurer at Cronos Containers Ltd.

David Munday AMCT, has been appointed Assistant Treasurer at Innogy plc. He was previously Treasury Risk Manager at AEA Technology plc.

Michael Russell MCT, has been appointed Group Treasury Manager at Christian Salvesen plc. Previously he was Group Treasurer with Hickson International plc

Patrick Shanley MCT, has been appointed to the post of Managing Director at TeleStrategy Ltd. Previously Patrick was Vice President Finance with Cable & Wireless Global.

David Stunell MCT, has been appointed Group Treasurer of Portman Building Society. He was formerly Managing Director at Prebon Marshall Yamane (UK) Ltd.

Jeremy Townsend AMCT, has now moved to J Sainsbury plc as Department Director of Financial Support and Planning. He was previously Vice President Finance at Shaw's Supermarkets Inc.

Chishimba Yumbe AMCT, has been appointed Management Consultant at the United Nations, he was previously Assistant Director Finance with the Bank of Zambia.