

# Meet the elite



EACH YEAR THE ACT AND SUPPORTING SPONSORS ACKNOWLEDGE THE HIGHEST-PERFORMING STUDENTS FROM THE ACT EXAMS. **SARAH DAVIS** ASKS THE LATEST PRIZEWINNERS HOW THE QUALIFICATION HAS AFFECTED THEIR CAREERS SO FAR, THEIR MOTIVATION FOR ENROLLING AND THEIR ADVICE FOR PROSPECTIVE STUDENTS.

I am pleased to congratulate all the students who have successfully completed one of our professional qualifications, writes Sarah Davis, director of education at the ACT. I would like to congratulate every student on their success and commend their dedication and hard work to achieve a professional qualification while managing ongoing work commitments.

Our 12 prizewinners, who have each excelled in their 2011 exams, are at the forefront of their profession. We look forward to seeing

their careers progress and being able to support them in their ongoing learning journey in treasury, risk and corporate finance.

This year's top students say that their hard work has been reflected in the results and one of the greatest outcomes was the huge personal satisfaction they gained from earning an industry-leading qualification.

We wish our current and future students all the best in their studies – persevere and the rewards will follow.

## MCT PRIZE

Winner: Andre Khor, treasury manager, Shell  
Prize sponsor: Shell



Our MCT prizewinner Andre Khor holds a first-class degree in accounting and finance, and an MSc in finance. After winning a place in Shell's competitive and prestigious finance graduate programme, he has held roles in accounting, planning and reporting, strategy, portfolio and M&A. He is currently the treasury manager for holding and treasury companies in Shell.

As a chartered management accountant, he was eligible for the accountancy fast-track route for AMCT. After achieving a distinction in CertITM, he was invited by the ACT to enrol directly for the MCT qualification. He took on the challenge and grasped the opportunity, believing that the "gold standard" qualification in treasury would enhance his career development.

He says: "My goal is to be the CFO of a business. In today's dynamic world, the role of CFO has evolved from gatekeeper to strategic business partner. I believe that the MCT qualification is an important cornerstone for my aspiration. Treasury is an area where finance adds tremendous value, and the qualification ensures that I don't have any knowledge gaps or blind spots. It is a stamp of quality that works as a key differentiator for your personal brand in these competitive and volatile times."

As the proud father of twin toddlers, he says his path to MCT success didn't come without challenges – balancing work, study and family commitments can be a challenge. "The boys had a healthy interest in wanting to read the MCT manual when I was going through it!" he says. He credits his wife, family and employer as giving him fantastic support and believes the commitment to the learning journey is well worth it in the end.

He says he has gained many additional skills as a direct result of taking the MCT course. "The course programme is extremely practical. Every step of the way, you explore real-world treasury, risk and corporate finance issues. The scope is wide, the examples are interesting and the people you work with come with a depth of experience."

The impact on his day-to-day performance has been invaluable. "MCT has helped me to make sound decisions in a complex environment and to translate visions into coherent action plans, and, more importantly, lead multiple stakeholders with possibly diverse agendas to buy into, and flawlessly execute, those plans."

His advice to others considering the MCT course: "Commitment is key. If you participate actively and explore the subject matter deeply, you will gain more from the programme to make it a positive and extremely worthwhile investment."

## INTERNATIONAL CASH MANAGEMENT PRIZE

Winner: Chris Loring, relationship director,  
Lloyds Bank Wholesale Banking & Markets  
Prize sponsor: RBS



CertICM winner Chris Loring is a relationship director at Lloyds Bank, specialising in mid-market technology, media and telecoms businesses. His previous roles at Lloyds have included credit management in mid-cap and FTSE 100 sectors, corporate product management, project management and outsourcing within IT and operations.

The idea of improving his knowledge base to benefit his client relationships motivated him to enrol on the CertICM course. He says

what he learned has elevated his conversations with clients beyond simple cash management solutions. "My role is about working with clients and prospective clients to help them deliver on their corporate objectives. CertICM brought theory to the reality, providing great reference points which provide additional depth to my client conversations. The value-add for me is the ability to discuss complex cash management solutions and having greater confidence knowing I have the theoretical understanding."

Another benefit of the CertICM programme, he says, was the week-long study course. "It really helped bring the material to life and was a great chance to meet other like-minded individuals across a spectrum of banks and corporates, both from the UK and internationally.

"Being able to put your studies into practice at work and the confidence that it builds are worthwhile on their own. But the sense of achievement was the most important aspect I took away from my studies. Today's employer looks for driven individuals both in the workplace and with a commitment to developing themselves. An ACT qualification is another way to differentiate yourself from the crowd while gaining a huge sense of achievement along the way."

#### FINANCIAL MATHS & MODELLING PRIZE

Winner: Louise Johnson, executive, KPMG  
Prize sponsor: Vodafone



Louise Johnson joined accounting firm KPMG on a corporate finance graduate scheme and moved to the debt advisory team in 2009 where she was offered the opportunity to study for AMCT.

"Managing and executing the financing strategy is one of the key roles of a corporate treasurer. Therefore doing these exams has provided me with a greater understanding of the

challenges facing our clients."

She also acknowledges the enhanced career development opportunities after completing the qualification. "Debt advisory remains an exciting and busy place to be, and KPMG provides advice across the full spectrum of corporates; this gives me the opportunity to leverage a significant portion of the knowledge I have gained through my ACT qualification."

She recommends the qualification to other finance professionals. "It provides a solid base for any career in the financial world, be it banking, advisory or as a corporate treasurer. AMCT provides just the right balance of detailed material and equips you with the knowledge and skills required to excel in a career in finance."

#### INTERNATIONAL TREASURY MANAGEMENT PRIZE

Winner: Mike Cusick, group accountant and treasury manager, SIG  
Prize sponsor: National Grid



Mike Cusick, our CertITM prizewinner, has a first-class degree in accounting and finance and is currently the group accountant and treasury manager at construction products company SIG. With 90% of his responsibilities now being treasury-related, he decided to enrol on the AMCT fast-track route for qualified accountants.

"I've always been keen to learn new skills, and given the development of my role towards treasury, this seemed like a very good fit for my personal circumstances.

"The course allowed me to develop specific technical skills in treasury and risk management where in the past I have relied on systems or external advice. I am now able to question some of the advice provided and understand what's going on in the background of the IT systems we use. Ultimately, I can now contribute further to the development and implementation of treasury strategy in our business."

He says that CertITM has assisted his career by giving him an in-depth understanding of the impact of treasury and financial decisions. "ACT professional qualifications demonstrate technical competence and a commitment to personal learning and development, as well as a desire to progress your career. As a result I see them as important for those looking for the most senior roles in treasury and finance in general."

#### INTERNATIONAL TREASURY MANAGEMENT (PUBLIC FINANCE) PRIZE

Winner: Alison Rusdale, director of finance, Berneslai Homes  
Prize sponsor: CIPFA



Alison Rusdale is responsible for the financial management and budgetary control and planning of the revenue and capital resources of Berneslai Homes, which manages council housing in Barnsley. As a qualified accountant, she has worked in a variety of accountancy and technical roles for the housing service and joined Berneslai Homes in 2004 as director of finance.

She found the ACT's flexible distance-learning ideal: "The internet-based study materials are easily accessible and comprehensive. You can work at your own pace and effectively plan your studies."

CertITM-PF has proven highly relevant in her day-to-day work. "The value and relevance of the course has far exceeded my expectations. The knowledge I have gained has been invaluable in working with the council's treasury management team in implementing a new self-financing regime. The focus on investment appraisal techniques has given me greater confidence in modelling and financial appraisals, which are an increasing part of my role."

She believes that the qualification will be beneficial for her career development. "It is essential that I update and diversify my skills so that I am able to contribute effectively to the developing work environment in which I operate. A professional qualification shows that I continue to challenge myself to work at the highest level and also establishes my knowledge, understanding and competence for both my employer and the partners we work with."

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**CORPORATE FINANCE AND FUNDING PRIZE**

Winner: Jessica Pegg, financial project and programme management, BMW Group  
Prize sponsor: Unilever



CertCFF prizewinner Jessica Pegg works for BMW Group Financial Services. Previously she was acting treasurer at the company, responsible for liquidity, FX and interest rate risk management, but she now works in financial programme management as co-ordinator of key strategic projects. With an earlier background in software consultancy, she draws on both her IT and treasury experience in her role and says her ACT qualification has been invaluable in providing a greater understanding of treasury theory and practice.

"Adding AMCT-certified treasury skills to a portfolio of IT and project management has opened up a number of interesting avenues for me, as well as helping me to operate effectively at a senior management level."

She adds that one of the great advantages of studying for a qualification with the ACT is the flexibility that it offers for studying individual modules and then building up to the full AMCT qualification.

She also found the additional support given throughout the programme invaluable. "The ACT revision courses were extremely useful and I would highly recommend these both for the practice in exam technique and for the motivation factor they provide prior to the exam. The support provided by the online forums is also a good backup to the self-study and allows you to work at your own pace."

She thoroughly recommends the AMCT qualification. "It acts as a clear demonstration of credibility and specific skills."

**CORPORATE FINANCE & FUNDING FAST TRACK PRIZE**

Winner: Andrew McLean, group tax manager, AMEC  
Prize sponsor: Deloitte



Andrew McLean works in international tax, restructuring and tax reporting at engineering services company AMEC. Working closely alongside the treasury department, he has also started working on internal financing structures and the tax implications of hedging arrangements, which prompted him to enrol on the AMCT qualification.

Having completed the CertCFF fast-track paper, he says he can directly apply his new skills to his current role. "I found the valuation techniques especially useful very soon after sitting the paper. I also now feel much more confident when dealing with foreign exchange issues where I see that tax, treasury and accounting are the three aspects of any transaction that you need to consider."

He says the qualification has also helped him to understand the wide range of activities that his colleagues in the treasury department carry out and the treasury issues facing a multinational and listed company. "I think that qualifications are important in demonstrating a certain level of knowledge and ability to deal with complex problems."

**RISK MANAGEMENT PRIZE**

Winner: Jiameng Yu, debt advisory, corporate finance, Deloitte  
Prize sponsor: M&S



Jiameng Yu, our risk management prizewinner, has always been interested in innovations in the area of derivatives and tax. This motivated her to enrol on the AMCT qualification (risk management especially) as an ideal way to learn more about these instruments and how they can be used in positive ways.

She says she has gained many additional skills as a direct result of the qualification. "I got the knowledge about derivatives I wanted, and more importantly I learnt the approach for dealing with financial risks holistically. The AMCT course is a very practical professional qualification. As well as teaching new theory, it also consolidated my previous learning and experience – it definitely helps me to apply theory in practice."

After completing the ACT qualification, she saw a real impact on her career development. "Without the qualification, I probably wouldn't have been able to move into my current role."

She believes professional qualifications hold great importance. "Not only do you receive the prestigious AMCT letters, making you stand out from the crowd, but more importantly, professional qualifications consolidate academic knowledge and experience so you can apply these together in a systematic way."

**BUSINESS LAW PRIZE**



Winner: Christopher Marlow, treasury manager, Systagenix  
Prize sponsor: Slaughter & May



Our business law prizewinner Christopher Marlow is treasury manager at healthcare business Systagenix. As well as taking in such staples of the treasury workload as cash and liquidity management, his role involves responsibility for insurance.

He enrolled on the AMCT qualification as he thought it an effective way to acquire the technical knowledge and skills required to work effectively in any treasury function, and would show his commitment to personal and career development.

"The AMCT is a well-respected qualification that is a must-have for anyone seeking to further their career in a treasury function. Juggling work and study commitments is never easy, but the tuition and revision courses offered by the ACT are very helpful in reinforcing the most important concepts in each of the areas studied."

He has noted the positive impact the qualification has had on his day-to-day performance. "The Business Law paper made me think more fundamentally about the importance of jurisdictions and their importance in relation to contract law. As well as working more effectively in my own role, my broader understanding helps me to work more effectively with colleagues in finance."

"ACT qualifications guarantee a benchmark level of technical competence, and demonstrate a commitment to self-improvement and career development. They also expose you to different technical aspects which you may not encounter in your current role."

**ECONOMICS & STATISTICAL ANALYSIS PRIZE**

Winner: Phil Hemsley, liquidity planning manager, Coventry Building Society  
Prize sponsor: ACT



CertFin: ESA prizewinner Phil Hemsley has been with Coventry Building Society for the past three years and is part of the liquidity planning team, covering wholesale credit, secured funding and liquidity management. He previously worked for Alliance & Leicester for nine years in a wholesale credit role.

Having never studied statistics before, he found the ESA syllabus full of new theories. "I really enjoyed getting to grips with new concepts and found it very satisfying that ESA ended up being my most successful of the four examinations."

He recommends the AMCT course to anyone who is looking at or currently pursuing a career in a treasury environment. He also has some words of encouragement for those who have not studied for some time: "Don't be put off by what can initially appear a daunting prospect. Having had a long break from any kind of study, I found the study material really user-friendly, and despite other pressures on my time, I found it surprisingly easy to commit the time required to study."

He says the benefits have definitely been worthwhile. "ACT's professional qualifications offer a way of building your knowledge in areas which directly relate to either your day-to-day work or areas you may find yourself looking at in the future. This broad knowledge can only be an advantage in an ever changing, and increasingly competitive world."

**FINANCIAL & MANAGEMENT ACCOUNTING PRIZE**

Winner: Dishani Yagama, credit risk analyst, Co-operative Banking Group  
Prize sponsor: ICAS



CertFin: FMA prizewinner Dishani Yagama is confident that the AMCT qualification will open many doors in the future. "I strongly believe that AMCT has helped to lay a solid foundation to enhance my career opportunities," she says.

Having graduated with an MPhil in land economics and joining the Co-operative Bank's treasury team in 2008, Yagama says she had always wanted a professional qualification that would add value to her career. "My manager recommended the AMCT qualification."

As well as FMA, she completed two other fundamental papers of AMCT last semester, making her prizewinning status a particularly impressive feat.

"I was really pleased with the exceptional quality of the lecturers, their in-depth knowledge, the overall approach in delivering the classes, and the support and guidance provided to students. Also the accessibility of the course content provided via the website, the student forum and the administration of the entire programme have been excellent."

Another course benefit, she says, was the opportunity to meet other treasury professionals. "I was able to network with many industry-wide experts. I recommend AMCT to anyone wanting to back their experience with a practical, formal qualification."

**CORPORATE TAXATION PRIZE**

Winner: Anna Partington, business modelling manager, Telereal Trillium  
Prize sponsor: Smith & Nephew



Anna Partington is a financial modeller for Telereal Trillium, a property outsourcing company. She provides support to the commercial team on existing contractual issues and helps the treasury team with raising debt.

She was motivated to enrol on AMCT as she wanted to take a broad-ranging qualification that would challenge her to look at her work from new angles. "The AMCT course has helped me approach the analysis I am producing in a more structured way. This has been especially helpful in offering suggestions for commercial deals; being able to articulate how value is being created is key to finding attractive proposals for our clients. A greater depth of knowledge helps me to understand the true tax effects of a proposal and therefore produce better business cases."

She acknowledges the commitment and time management required to complete the qualification while working and credits her employer for being supportive of her studies. She also recommends the qualification to others. "It provides an interesting combination of breadth and depth of topics and demonstrates an interest and motivation in your field."

**"I STRONGLY BELIEVE THAT AMCT HAS HELPED TO LAY A SOLID FOUNDATION TO ENHANCE MY CAREER OPPORTUNITIES... I RECOMMEND IT TO ANYONE WANTING TO BACK THEIR EXPERIENCE WITH A PRACTICAL, FORMAL QUALIFICATION."**

The ACT is grateful to the prize sponsors for their support.

