

ON THE RIGHT PATH

Career advice and job opportunities, plus a selection of treasurers' new roles

"I'm contemplating a move to the Middle East. What career and salary opportunities are likely to exist for me there?"



From a treasurer's perspective, the Middle East is an exciting place. The weather and tax-free lifestyle are big positives, but areas such as the United Arab Emirates are seeing signs of strong economic recovery, partly thanks to it being a safe haven from the Arab Spring.

Treasury functions in Middle Eastern companies are generally not as sophisticated as those in their Western counterparts. Therein lies a tempting challenge for those treasurers who are looking for something less routine. More companies are recognising the importance of treasury, and the need for resources that are independent of financial controllers and FDs. Previously, treasury was limited to cash management, with the most exotic activity taking the form of bilateral loans. But this is evolving and changing attitudes towards treasury can be seen in the local banks' increasing capability to offer solutions.

Evidence of the growth in treasury in the Middle East is also reflected by the ACT's ever-greater presence in the region and an increase in the uptake of the AMCT qualification. The new Chartered status of the ACT will only add to its international prowess and there is a growing expectation among Middle East companies that candidates should hold this qualification.

In terms of salary, treasurers can expect to earn more or on par with the UK, but without being subject to income tax. Companies are aware that they need to 'buy in' talent. The costs of living are high, but so are the standards of living and, when compared with London and Home County prices, there's not much difference from the UK. Schooling in the Middle East is excellent and there is a choice of UK, US or International Baccalaureate systems. Education is private and, as part of an expatriate package, you can expect support for up to three children.

For those who want a challenge and have the ability to affect change empathetically in a complex region, the rewards are boundless. Treasurers in the Middle East can get a real sense of achievement in laying the foundations for

best practice within huge companies and many wonder whether the same opportunities would have presented themselves within more mature markets.



Lee Slimming is senior consultant, Middle East with Robert Walters, Dubai

On the move

Congratulations to the following treasurers who have moved on or upwards:

- ◆ Jonathan Clarke AMCT has been promoted to director of corporate finance at Genesis Housing.
- ◆ Damian Cunningham MCT has now joined haulier Stobart Group as group treasurer. He was formerly treasury financing manager at Jaguar Cars and Land Rover.
- ◆ Miriam Greenwood MCT is a founding partner of consultancy SPARK Advisory Partners. She was previously MD and head of debt advisory at Brewin Dolphin investment banking.
- ◆ Lauren Hillen AMCT has left her position as manager at PwC and joined engineering specialist Weir Group as treasury controller.
- ◆ Alan Hunt AMCT, previously treasury manager at money transfer company MoneyGram, has now joined technology provider Pershing as vice president, treasury.
- ◆ Viktor Lysyuk AMCT, previously director, origination and client coverage at Standard Chartered Bank, has now joined asset manager TD Securities as vice president and director, global transaction banking.
- ◆ Former BNP Paribas vice president Gary McLean AMCT has joined the European Bank for Reconstruction and Development as principal banker.
- ◆ Tanja Morson AMCT has left her role of senior treasury analyst at manufacturer Dyson to join shower maker Kohler Mira as treasury manager Europe, the Middle East and Africa.
- ◆ William Oliver AMCT has left his position as head of finance at real estate fund manager Palmer Capital. He has been appointed manager at investment firm Forum Partners.
- ◆ Raghavendra Bindhumadhavan Putti AMCT has joined Westpac Banking Corporation as product manager – private bank (Asia). He was previously product manager – deposits at Standard Chartered Bank, Singapore.
- ◆ David Young MCT, previously CFO of cancer healthcare network US Oncology, has taken up the CFO role at dental support provider Smile Brands.
- ◆ Remember to email your job changes to Matthew Trickey at mtrickey@treasurers.org. If you have won an award, email Peter Matza at pmatza@treasurers.org

Jobs on the web

Here are a couple of jobs that have recently been advertised on our jobs website:

TREASURY ANALYST

Location: Taunton

Salary: Competitive

The role is vital in the management of front office treasury risks.

CASH MANAGER

Location: Oxfordshire

Salary: £30,000-£40,000

The ideal candidate will have experience in cash management.

To view roles like these and others, please visit:

www.treasurers.org/treasuryjobs

Please also see pages 64 and 65 of this month's issue