

Two become one: different approaches to AMCT

Although both John Gassner and Peter Stenslunde now possess the Associateship qualification, they completed the journey via different routes – one through the CIMA Fast-track, the other by the traditional approach. Neil Lakeland talks to each to see how their experiences differ. ■

JOHN GASSNER

Manager, Leveraged finance

The Royal Bank of Scotland

Date of AMCT qualification: October 2000

Could you briefly describe your current job?

I work in a deal origination and execution team specialising in transactions requiring over £100m of debt. My role principally involves debt structuring, financial modelling, credit analysis and the subsequent review and negotiation of the documentation.

Why did you sit the AMCT exams?

Principally because the material covered appeared to be interesting and challenging and would provide a good knowledge base, which could help further my career. Furthermore, I was strongly encouraged by RBS.

What did you think of the AMCT study programme?

In general, the manuals provided are very good in that most things you need to know to pass the exam are covered in them. However, finding the time to work through all the material comprehensively and to sit all the link tests is challenging.

What were the best things about the exams?

Aside from passing them, the breadth of material covered.

What would you change?

I would make the study days more user friendly, by having smaller classes and by focussing more intensely on fewer topics during each tuition day. Plus, having them at weekends after spending some of your weekday evenings revising does test your commitment.

Has the study programme brought practical benefits to your current role?

Yes, as it provides you with knowledge of issues that are outside your specialist field, making you more confident in exchanging ideas with other specialists.

Do you feel you have brought added value to your career?

Probably too early to say, although it does appear that the qualification is becoming increasingly well recognised and respected.

What advice would you give to a potential student?

Make sure you prepare well for the exams by beginning to study and revise as soon as you receive the folders, do not leave all your study and revision to the last week or so, as there is simply too much material to get through. Then you will not only feel more confident in taking the exams, but probably enjoy the experience more.

PETER STENSLUNDE

Treasury Analyst

Seagram Distillers

Date of CIMA qualification: November 1999

Could you briefly describe your current job?

Part of a team of three involved with strategic cash management of UK and continental business units. This entails amongst other duties: arranging and managing short term cash flow requirements of business units; money market dealing; management of swap portfolio; management of exposures and management of netting transactions.

Why did you choose CIMA for your accountancy qualification?

I was impressed with the curriculum's emphasis on strategic management of business combined with a strong accounting background. This was not the case with other accounting qualifications at the time that were predominantly based on verification of historical results and therefore necessarily focused on the past.

What motivated you to enrol for the AMCT qualification?

Senior financial members of management within any large international organisation need to have a firm grasp of treasury activities. CIMA introduced various topics providing a good background to treasury activities. I felt that this background needed to be complemented with the detail surrounding treasury activities.

What was your personal experience of the study programme?

I was fortunate enough to have two weeks' study leave and was therefore adequately prepared (only just!). However, since

all CIMA candidates are already members of a professional body, I was surprised to see a question on ethics – I would have expected the examiners to focus on the technical abilities of the students.

Which additional skills have you gained as a direct result of the AMCT course?

I definitely have a much more detailed understanding of a wide spectrum of treasury activities.

How have these impacted on your day-to-day performance?

As with anything, the more a person understands about his daily activities the more comfortable he/she becomes in performing those activities competently.

How do you see your career developing within the next five years (and how do you think the AMCT qualification will assist your career)?

I have decided to continue with the next set of exams in October 2001, leading to full membership of the Association.

MCT will complement my accounting qualification and I believe it is essential for senior financial management within international organisations.

Would you recommend the AMCT qualification to others?

Yes, and depending on the size of the organisation one works for, I would also recommend the MCT examinations.

What advice would you give to a CIMA student or member considering the AMCT fast-track route?

CIMA students need to recognise that they cannot rely solely on the material covered under CIMA examinations. Only then can the pass rate improve. ■

The Associateship qualification consists of six papers. Those undertaking the CIMA fast track need only complete Paper V (3 hours) and a modified Paper VI (90 minutes).

For further information please consult the website, www.treasurers.org, or contact the Education Department on 020 7213 9728.

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CATHERINE GORHAM
CPD Manager



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MARILYN SPEARING
Head of Global Payments and Cash Management
HSBC Bank plc