

The highest rung



DETERMINED TO GET TO THE VERY TOP? **MATT MATTHEOU** OFFERS SOME ADVICE.

The ultimate role for an ambitious treasury professional is that of group treasurer. These roles appear infrequently, and the competition for them is intense. As well as ambitious deputy treasurers and assistant treasurers looking to step up to their first number one role, there are fully fledged treasurers looking to move on to their next challenge.

So what skills and qualities does an individual need to demonstrate to be a credible and serious contender for the role of treasurer? In researching this article, I spoke to a number of treasurers and finance directors to obtain their views and I would like to thank them for their input.

It goes without saying that strong technical exposure to all areas of treasury is a requirement. A professional qualification (AMCT or MCT) is another prerequisite. Many of those I spoke to said a background in finance and an accounting qualification would also be needed, particularly for the larger FTSE-quoted companies. With the increased focus on compliance and the ongoing changes to International Financial Reporting Standards (IFRS) and their knock-on effect for treasury departments, many of those I spoke to

STRATEGIC THINKING IS VITAL. YOU NEED ALMOST TO STEP AWAY FROM LOOKING AT THINGS PURELY FROM A TREASURY MINDSET.

felt that the accounting qualification augmented the treasurer's skill set considerably and that they would view candidates with both qualifications in a favourable light.

Experience of managing banking relationships and some exposure to capital markets was another area that all felt would, without question, strengthen a candidature.

There are, however, other attributes besides technical skills that a candidate has to demonstrate clearly, and those who are currently either assistant or deputy treasurers

need to focus on these in particular. Strategic thinking is vital. You need almost to step away from looking at things purely from a treasury mindset and take a more holistic view from a company-wide, business perspective. Many of those I spoke to said that this was the key differentiating factor and the biggest challenge in stepping up to the number one position from the deputy role.

You can no longer look at things purely from a micro level (you have a department/team to do that for you). As a group treasurer it is key that you understand the overall group business strategy and how the treasury policy fits into that, then reappraise current policies and procedures and see if they need to be amended to be more relevant to the business and, if so, engage with the group FD and the board to sell those changes.

Working on more business-wide projects was also seen as a positive. It will give you a broader view of the company that you work for and (more importantly) will allow others to see that you can work on cross-disciplinary projects, helping you raise your profile internally and demonstrating that you can build relationships internally and can communicate and effectively explain your point to people within the business who are not finance/treasury experts. Ultimately, you need their co-operation: this is more likely to be forthcoming if they understand why you want particular changes made.

The group treasurer role is the acme of the treasury profession, so competition for these roles is always going to be intense. Those seeking to step up into their first treasurer role would do well to take on-board any advice from current treasurers who have already made the transition.

Matt Mattheou is head of treasury practice at Walker Hamill.
mmattheou@walkerhamill.com
www.walkerhamill.com