



Humiliation

The sidelines at an American Football match are always cluttered up by players. How many? Well, there is a starting Offensive squad of 11 players, and a starting Defensive squad of the same size, and a starting Special Teams squad (ditto), and several back-up players. Probably around 45 in total, but the rules say that there should no more than 11 players on the pitch at the same time. I was watching my video of the last game of the 2000 regular football season between the Dallas Cowboys and the Tennessee Titans (in which, in case you have forgotten, the Cowboys were rubbish and were blown away), when the referee spotted that the Cowboys had 12 men on the field, and a big Cowboy, Alonzo Spellman, had to trudge slowly off. The ABC commentary team included a former stand-up comedian, called Dennis Mitchell, whose comment was, "I'll bet Cardinal Spellman could move faster than that". I checked with Encarta, and found that Francis Joseph Spellman, sometime Catholic Archbishop of New York and sometime friend of JFK and Frank Sinatra, had died in 1967. I laughed out loud, but then, knowing better, stopped laughing. The comment of Dennis Mitchell was, I decided, in very bad taste. Thoroughly bad taste.

It was also very unfair, I thought, as I watched this big man – close to 21 stones, according to the Cowboys web-site – lumbering off, nothing visible through his face mask, other than a strip of Band-Aid across his nose to keep his nasal passages open, and a look on his face indicating that he was not at all happy, no, not at all happy. The pyramid on which the game is organised means that every professional American football player has gone to university, but there is no reason to think that Alonzo had majored in counting up, let alone taken a doctorate in counting up beyond the fingers in two hands. Besides, I reminded myself, it should be the responsibility of the coaches, not of players, to count up the number on the field. Players carry quite enough body armour around, without adding a calculator their load. Coaches, on the other hand, seem carry only clip-boards and head-sets. It is another example, I thought, of how the management conspire to humiliate the working man.

Have I ever been humiliated like Alonzo? Well, almost. Back in my days before treasury, I was Controller of the Small Fire Extinguisher Division of Widgets. There are two strands of the story which lead to my first contact with treasury, and first I had better unpick each strand. It was not my fault, but the Small Fire Extinguisher was haemorrhaging losses at a rate which would make the accounts-reader swoon. Holland made a small profit, but

everywhere else made a loss. Germany and Belgium made moderate losses, Italy made a stonking great loss, and England made the worst loss of all. As I said, this was not my fault, and personally I blame Mrs Thatcher for the mess. The Division had to be sold, but none of the potential buyers from the Continent were interested in buying the English mess. The English factory has now been turned into a Tesco supermarket, but at that stage we were doing desperate things, like having a brick wall built across half the factory so that we would not have to pay local rates on the unoccupied half.

Widgets, had set up its treasury in the 1960s, and back then had decided that it should combine conventional treasury work with the work of finding dubious companies to buy, and helping to sell those companies when they turned out to be complete rubbish. Widgets then decided that the strain of coping with both

responsibilities was too much for even the mightiest financial brains; and corporate finance was set up to handle the buying and selling of rubbish. The trouble was that some of the finest financial brains, who were selected to stay in treasury, wanted to still play at being corporate financiers.

So it was that one day, as Divisional Controller, I was host to a party of ..I forget. Bessarabians or Chechnyans or something like that who were the latest suitors for the Division. One of our corporate financiers, who had been selected to stay on in treasury, turned up in a big, flash car, making me feel inferior with his chatter about zero-coupons and hybrid bonds. Now, I have always been a more-or-less honest person, and, when talking to suitors about the English operation, would always admit that it needed

some repair before it would realise its full potential. Some repair, I would stress, but not a lot. By contrast, Jeremy immediately began to tell dreadful porkies about it, suggesting that it was an Eldorado waiting to be discovered. The Bessarabians looked doubtful. "I'll tell you what," said Jeremy, "John will go off and bring back the latest set of management accounts". I tried but failed through sign language to tell Jeremy that our visitors would catch the first flight back to Bessarabia if they ever saw these accounts. "Certainly, Jeremy, right away", I replied meekly and went off.

I got a cup of coffee from the vending machine, drank it slowly at my desk, and after ten minutes went back to the meeting room to say, "Terribly sorry, but every copier in the building seems to be on the blink."

I know how poor, big Alonzo must have felt. ■

JF

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