

Up to scratch

FIVE RECRUITMENT CONSULTANT EXPLAIN WHAT TREASURY PROFESSIONALS NEED TO DO TO ENSURE THAT, AS INDIVIDUALS AND AS A DEPARTMENT, THEY ARE FIT FOR THE CURRENT CHALLENGES.



**JAMES CRICHTON, BUSINESS DIRECTOR,
HAYS TREASURY**

The corporate world is almost back on track after a period of economic uncertainty and intense budgetary pressures. Most treasury departments are running a normal function again and professionals are back doing their day jobs. With the dust settling, now is a good time to consider whether your team has the right skills in place and whether everyone is working towards the same goal.

Start by taking the individuals out of the equation and focusing on process: what should the department's outputs be and how are they being achieved? You then need to decide whether the current assignment of duties is the most efficient setup and if any aspects could benefit from being grouped or ungrouped. Finally, review the goals framework: is it still relevant?

Once you understand what the team should be working towards, you need to align the personnel to relevant objectives and tasks. Schedule individual meetings with each member of the team to outline the department's objectives and why they are key to making these happen. The meeting should also look at where they specifically add value and areas that they might like or need to develop.

Ensure you have the correct staffing levels. In the 2011 Hays senior finance salary survey, 55% of finance professionals say they feel overworked, so consider taking on an interim or extra staff. As the recovery continues, it is crucial to retain and fully utilise your current talent. Worryingly, 67% of finance professionals intend to look for a new job this year, so make sure you are engaging with your team and communicating future opportunities for career development.



**MATT MATTHEOU, TREASURY DIVISION,
ROBERT WALTERS**

After the increase in treasury roles in the second half of last year, the volume seems to have slowed slightly. Trends include a continued focus on treasury accountants and treasury controllers.

Individuals with exposure to IFRS (IAS 32 and IAS 39 in particular) are in demand, with corporates competing with financial services institutions for this skill set. Companies that highlight the plus points of their organisation and the career prospects they can offer have more success in recruiting such staff.

There has also been an increased focus on recruiting individuals with strong treasury risk exposure.

The most buoyant area is for treasury managers and senior treasury managers. At this level all prospective employers are looking for the same skill set and competing for the same individuals, so many have to compromise a little on the experience they deem essential. At the senior end of the market there is a real talent bottleneck and competition for the most senior roles remains strong.



**GUY MIDDLETON, MANAGER,
GOODMAN MASSON**

After a period of relatively low recruitment within treasury, especially at a senior level, we are finally seeing more opportunities. The treasury job market is also more competitive than for some time. With far more interest in every vacancy that comes up,

prospective employers are finding they can be more particular with their requirements, so moving up the career ladder is not a formality. Candidates need to be able to differentiate themselves.

Your company may not be able to offer you all of the exposure you would like, but look for opportunities within your current role that will broaden your experience and fill any missing gaps in your CV. Experience of working in an international environment and exposure to the capital markets are becoming essential. There is also more project work being undertaken, particularly in the areas of cash management and treasury management systems.

Obtaining, or at least studying for, a professional qualification will add significant value to your CV. For more junior positions, greater emphasis is now being placed on some kind of formal treasury qualification, such as the ACT's CertITM or CertICM. Further up the career ladder, a professional qualification is fast becoming a must-have. Depending on the role, the AMCT Diploma is more often than not what employers look for. For more senior positions, there is an increasing employer preference for the MCT Advanced Diploma. For those with aspirations to reach the highest levels within treasury, this really is the qualification to be striving for.





MIKE RICHARDS, MANAGING DIRECTOR, MR RECRUITMENT

A corporate treasury career is a marathon, not a sprint. While ultimately very rewarding, it also requires effort and determination over the long term. To that end, it is worth identifying the characteristics that are typical of the most

successful corporate treasurers:

- They combine exemplary decision-making during times of crisis with sheer hard work.
- They invest in training, often pursuing treasury qualifications such as AMCT or MCT, and even seeking an MBA.
- They challenge both themselves and their treasury functions, and are not afraid to stand up and question whether current working methods produce the best results, looking to streamline processes, drive efficiencies and effectively manage their teams.
- They embrace technology and implement new treasury management systems to reduce mundane processing and improve cashflow efficiency.
- They see treasury as part of an integrated finance function and ensure the business values the function by promoting it internally and sharing their expertise without worrying about losing their specialist status.

It is important for treasury professionals to identify areas where they may need to improve. Those who can recognise their weaknesses and accept there is room for improvement will be the long-term winners in their treasury careers.

It's also worth mentioning that there has seen a big increase in the number of technology-based positions in treasury. Under pressure to produce more results with the same number of staff – or in some cases fewer – departments are turning to treasury systems that help simplify the day-to-day processes.



DEBORAH THOMAS, PRACTICE LEADER FOR EXECUTIVE SEARCH, MICHAEL PAGE

As corporates see more growth internationally than in the UK, tax regimes change and volatility continues, the treasury team will continue to face bottom-line challenges. Ensuring staff are as well equipped as possible is essential for the department.

A treasury department needs to be kept up to speed on changes, techniques and market knowledge. This can be achieved in a number of ways: education – the ACT is a leading source; peer group – exchanging information to share experience and knowledge; and speaking to your relationship banks to get their view of your market and to build strong relationships.

With CFOs constantly looking for innovative ways to lower costs, and business markets still volatile, treasurers need to be on top of their game and proactive as much as reactive.

We still have some way to go to get back to pre-recession levels, but organisations have for the most part cut away the fat and are running as tightly as possible. Treasury has always run a lean department and with current challenges it is essential to keep the team motivated and able to provide the best service to the group.



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Assistant Director – Corporate Finance Treasury

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Looking ahead, the opportunities are considerable. That's why we're looking for someone with the technical understanding and personal drive to build on our leading position in the market. An ACT qualification would be ideal, while high-quality experience within a corporate or banking treasury role is a must. **It's your career. Where will you take it?**

For a confidential discussion, please call Sarah Hunter on 020 7007 7571 or email sarhunter@drc.deloitte.co.uk or visit www.deloitte.co.uk/careers/yourcareer to apply.

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