

{ HINDSIGHT, INSIGHT, FORESIGHT }

COLIN TYLER

Knowledge and experience help to grow and develop treasurers' careers

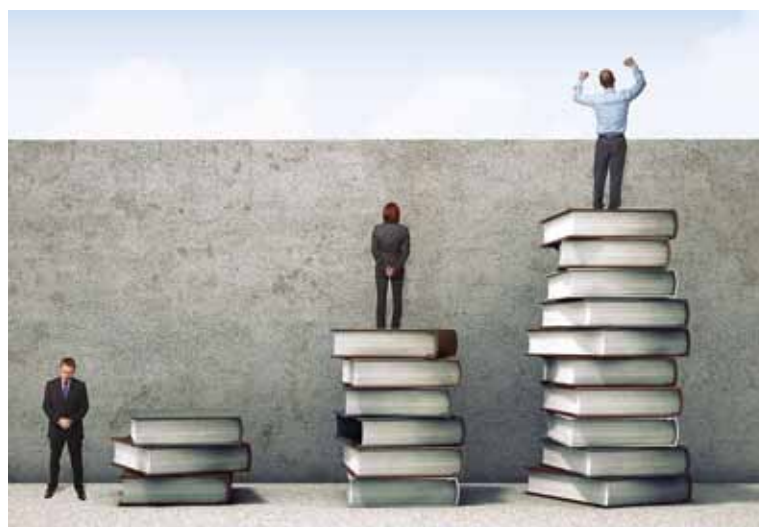


Colin Tyler
is chief
executive
of the ACT.
Follow him
on Twitter
@ColinTyl

This edition of *The Treasurer* coincides with the ACT's annual conference. In just 48 hours, we will challenge more than 1,000 delegates, exhibitors and sponsors from our global network to debate and work through the key issues that keep them awake at night. With that in mind, this year's theme is 'hindsight, insight, foresight'.

We hope that professional treasurers everywhere apply all three principles in their careers. In my view, the value of these principles lies less in the factual dissection of a specific issue and more in bringing an overall analytical framework to bear on the financial and business strategy of an organisation. Our intention at the conference, and in all the things we do as a professional treasury association, is to help individual treasurers develop their professional treasury and financial management skills and careers. The conference brings a breadth and depth to the exploration of treasury issues.

Knowledge, experience and peer review are all essential elements to growing and developing a treasury career. Although every role has unique requirements, recent research has suggested that there are some key ways for CFOs and future finance leaders to make better career



decisions and maximise their attractiveness for executive and non-executive positions. These include taking on roles outside finance (and even outside business), building networks and starting to plan your career path early. One could argue this is where 'hindsight' and 'insight' come into play.

The interesting feature of the research was how these requirements fit into the context of how business and organisations will run themselves in future – the 'foresight'. There are academic and business libraries filled with miles of books on this topic, including the 'obvious' ideas, such as technology and social responsibility. The technology challenge is certain to intensify, in more

sophisticated treasury systems or even in mobile treasury technologies. I think the most interesting element, however, is that boards will drive the shift towards longer-term business planning.

We may see treasury as having an important strategic role (financial strategy has to complement and influence the business strategy – the two making up the corporate strategy). But the question is, can treasurers convince enough people that they have a sense of the strategic to progress their careers? I'd appreciate your views as well whether via email or social media.

We are thrilled to welcome as many people to the conference as we can, but realise that not everyone is

able to attend. You will be able to keep up with what's going on by following the ACT on Twitter @actupdate and #actac13. In the June edition of *The Treasurer* we will have a conference review, and keep an eye out on the ACT blogs pages – www.treasurers.org/blogs – as well as our LinkedIn group www.linkedin.com/groups?gid=1922602&trk=hb_side_g for commentaries and blogs from my team and others at the event. We will be expecting record numbers of journalists as well, so the press wires will be busy, too.

With this issue of *The Treasurer*, we are also proud to bring you our special supplementary publication, *Ones to Watch 2013*, sponsored by Lloyds Bank and in association with recruiter Brewer Morris. The publication highlights 16 of the up-and-coming personalities in treasury, who are making a name for themselves both within their own organisations and within the wider profession. They share their thoughts on their achievements to date and the qualities they believe that a successful 21st-century treasurer needs to have. I hope you enjoy reading about them and note their names and faces for the future. We look forward to following their careers with great interest. ♥

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What are your thoughts on the May issue of *The Treasurer*? Email me at ctyler@treasurers.org or tweet @ColinTyl