

## Education, education, education



When asked, as I occasionally am, by outside observers what are the three principal objectives of the Association over the next five years, I am inclined to answer, as a well known politician has before, with the well known rubric: education, education and education.

Almost everything that is undertaken in the secretariat is indeed linked to this theme. The environment in which today's treasurer has to operate is so complex and changing so rapidly that unless our Association delivers ever improving education products and services we will be failing our membership.

With this in mind we have been searching during the summer for a new Head of Education to replace Eileen Raperport who left in the Spring. I am pleased to tell you that Richard Raeburn, until recently the senior partner at KPMG responsible for treasury consulting, has joined the Association as Head of Education with the particular task of reviewing the strategic direction of the Association and improving the way in which we develop new education products and services for our members.

The largest project currently undertaken is the reshaping of the syllabi for all of our qualifications. This work, which has been carried on under the direction of Chris Bunton, the Chairman of the Education Committee, will result in detailed syllabi being established in the next few months. Part of the problem we then face is how to turn the agreed scope of the treasurers' qualifications into appropriate study and examination programme. We need to ensure that the Association is abreast of developments in other professional bodies which are increasingly adopting e-methods of study materials delivery, new approaches to examination through online multiple choice techniques, and modularisation of course qualifications with points aggregation determining the award of the final certificate. The natural tendency has been to ensure that the Associateship examination, which leads to the AMCT, covers all the basic groundwork necessary to be effective in the treasury field. This is leading to an expansion of its syllabus and probably an increase in the number of examinations needed to test the student's understanding of the subject. As the AMCT syllabus expands, and as the MCT syllabus embraces the broadening role of the treasurer in the area of risk management, many questions are raised over the status of the AMCT qualification, in particular whether it is a preparatory qualification for the MCT or a comprehensive qualification in its own right. This in turn brings to the surface thoughts about how the membership base will evolve over the coming years and what the response of Council should be to a membership base where those with the AMCT qualification will soon outnumber those with the MCT qualification.

The results of our recent survey of students' satisfaction with the services provided by the Association has reminded us of the need to ensure that the education manuals are kept up to date, accurate and free from typographical errors. Argyris Argyrou will be joining us in the New Year from Cyprus as our intern whose primary responsibility will be to ensure that the products delivered to students are up to date and free from errors. Since Argyris will be studying for the AMCT he will be his own guinea pig and will doubtless be scrutinising the manuals carefully for any shortcomings.

Our Continuing Professional Development facility on the website is receiving an increasing number of visitors. If you have not yet had a go at some of the test questions do give it a try. We are keen to ensure that the questions fairly reflect the level of knowledge that an active treasurer should have and of course these questions need to be kept firmly up to date since CPD is about the need to keep abreast of new techniques and market developments. Ian Jakeways is working hard on a further 190 test questions, so those of you who feel you

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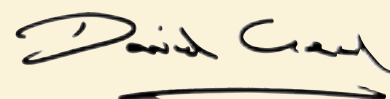
have already mastered the existing 190 will not have too long to wait before you can get your teeth into something with a bit more gristle!

We hope to sign the final agreements with the Association for Financial Professionals, the US treasury association, later this month to launch the joint venture between us to promote the CertCM in the United States. The Association's cash management qualification is being repositioned as an international cash management qualification with a revised and expanded syllabus which will be taught from the Spring of 2001. Because of the strongly international nature of this qualification, and the fact that it has a universal application which is not strongly effected by local legislation, accounting or tax issues, it is a natural qualification for the Association to develop, in joint venture partnership, with many other treasury associations. The qualification is of particular value to treasurers of multi-nationals involved in substantial cross-border payment activity and I commend it to you. The five day Residential Schools for the qualification will be arranged locally in the United States and in other countries showing an interest in promoting the CertCM.

Keeping up to date is not easy for busy treasurers, but research facilities continue to develop in a way which puts an extraordinary capacity to identify the right information on the treasurer's desk. The second Open Evening run by the Chartered Institute of

Bankers' Library Service at 90 Bishopsgate once again displayed the massive improvement in resource available to our members through our service agreement with the CIB. It is true that the Library should be thought of as a research resource more than a library since, although the very extensive book stacks provide access to any subject of interest to a treasurer, the online internet search facility, together with the personal guidance of Library staff members, enables very efficient data retrieval on an extremely wide range of subjects. Furthermore, it is not necessary to visit the Library to visit their facilities, this can be done remotely. For those who do visit the Library such light entertainments as Private Eye are available, and the Library even offers access to Which magazine in case you need to find out what is the best replacement fridge.

Any of our members who are acting as independent consultants would find the Library and Information Research facility extremely valuable and I do commend it to you. A brief review of the facility is given below by from the CIB and I am sure that she will be only too happy to answer any queries you have. ■



DAVID CREED

## Members details for the ACT Directory 2001

The Membership department is currently preparing to print the ACT Directory, which will be published in February 2001. You should have received a form detailing the information, which we currently hold about you on our database. If you have not received this form for any reason, please contact the Membership Secretary, Sarah Jarvis on 020 7213 0715 or e-mail [sjarvis@treasurers.co.uk](mailto:sjarvis@treasurers.co.uk). The deadline for returning the form is 15/11/2000.

All or part of the information provided by you will be used to keep you up to date with Association activities as well as for entries in the hard copy and on-line versions of the ACT Directory. Members' home email addresses are not displayed in the electronic version of the Members' Directory. Members' home telephone numbers are only displayed if they work from home. In this case, the home telephone number is displayed in the work telephone

number field.

This year, names and affiliations will not be printed in The Treasurer's Handbook.

Please note that the on-line version of the Members Directory is updated on a monthly basis, so please supply your change of details to the Membership Secretary during the year so that we may keep our records as current and comprehensive as possible. This can be done via the form on our website.

Any change of address details received after 11/01/2001 will not be printed in the hard copy version of the Members Directory. ■

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