

Do you have the X factor?



THE GROUP TREASURER POSITION IS THE PINNACLE OF A TREASURY CAREER. **MATT MATTHEOU** EXPLAINS HOW TO GET THERE.

For many an ambitious treasury professional, the ultimate goal is to become the group treasurer. So what do candidates need to do to show they have the attributes and skillset to be a genuine and credible candidate for the top job? In writing this article I consulted group treasurers on what they consider the qualities and skills needed, and would like to thank them for their help.

Clearly, you need to be strong technically, ideally in all areas of treasury. It goes without saying that you will be professionally qualified. You will also need strong technical accounting skills and to be a qualified accountant. Indeed, with the focus on compliance and with the proposed changes to IFRS (which will affect corporates as well as financial services) over the next couple of years, many group treasurers I spoke to felt that it was now a prerequisite for the top job. The other technical area seen as important was some exposure to capital markets and funding; although not everybody I spoke to saw this as an absolute necessity, all agreed it would unquestionably strengthen a candidate's position.

One of the attributes that came up time and again was strategic thinking. Clearly, mastery of the technical aspects is important, but some individuals look at things purely on a micro level and think from inside a treasury mindset as opposed to looking at things from a business perspective too. One treasurer I spoke to said that one of the biggest challenges he'd had in stepping up to the role of group treasurer was not looking at everything as he'd previously done.

You need to be able to see the bigger picture and not be so obsessed with the micro level (you now have a department to do

that for you). It is more important to understand what the group business strategy is and how the treasury policy fits into it. You need to think about whether the policy needs to be more focused and more relevant to the business and then sell any changes you'd like to see to the group FD and the board.

Excellent communication and relationship building skills are also key. The ability to communicate effectively, both up as well as down, is a skill that some people have forgotten. It is also important to be able to explain your point effectively to people within the business who may not understand your field: ultimately, you need their co-operation and that is more likely to be forthcoming if they understand why you want them to make certain changes.

If possible, try to work on business-wide projects. Not only will it give you a broader view of the company you work for and its business, it will also let others see that you can work on cross-disciplinary projects effectively, help you raise your profile within the company and show you are an effective project manager.

Group treasurer roles don't come around often and the competition is always intense, so take some advice from those who have already achieved the goal, and ask yourself whether you are genuinely ready to step up. If there are areas you feel you need to work on, now is the time to address them.

Matt Mattheou works in the treasury division of Robert Walters. matt.mattheou@robertwalters.com
www.robertwalters.com

Going places

- **Michael Ajayi** AMCT has joined Royal Bank of Scotland as senior treasury analyst. He was previously market risk manager at Barclaycard.
- **Paul Gilbert** MCT has joined Deloitte as senior manager, treasury advisory. He was previously assistant treasurer at Bodycote.
- **Andrew Hodson** MCT, previously principal adviser at KPMG, has joined Bakkavor as group treasurer.
- **Douglas Hull** AMCT has been appointed head of markets at Co-operative Bank. He was previously lead supervisor, wholesale investment banks, at the Financial Services Authority.
- **Andrew Hutchinson** AMCT has left his position as head of savings at Nationwide

Building Society and been appointed head of group deposit liabilities at Lloyds Banking Group.



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mtrickey@treasurers.org,
or phone +44 (0)20 7847 2557

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- **Catherine Porter** AMCT, previously treasury and risk manager at Cochlear Europe, has been appointed head of treasury at Cancer Research UK.
- **Sarah Quilter** AMCT has been appointed group financial controller at Hyde Group. She was previously development accountant at Swan Housing Group.
- **Andrew Reid** MCT has joined Nomura International as managing director, EMEA treasurer. He was previously MD at Credit Suisse.
- **Tayeb Sherif** AMCT, previously senior treasury manager at Aviva, has joined Mubadala Development Company as treasury manager.