

# Maintaining your assets



SOMETIMES RECRUITING REPLACEMENT STAFF IS VERY MUCH A SECOND-BEST OPTION, SAYS **MATT MATTHEOU**.

For most treasurers, recruiting to replace staff is both a laborious and time-consuming, eating into valuable time that could be more productively used. In the current climate, where the profile of treasury has been immeasurably enhanced, the demands on the department have also increased, making the loss of time to interviews even more undesirable.

What recruiting managers then discover is that replacing treasury personnel with good technical ability is not as straightforward as they may have imagined. Unlike mainstream finance, treasury is a niche area with a specialist skillset and so a finite resource. Add to that the fact that demand for treasury staff is relatively inelastic (compared with other areas of finance), and the problem of sourcing treasury staff becomes even more acute.

At some stage people inevitably look to move on to further their careers, so some staff mobility is to be expected. Unfortunately, though, many resignations are the result of employees feeling underused, frustrated and unappreciated. In many cases, resignations could be avoided with a little more thought and planning.

So before you decide to look externally for candidates, it is always worth considering the existing talent you have in your department. Is there anyone there equipped to fill the role? Would having an internal restructure enable you to fill the gap, and at the same time reignite both your staff's enthusiasm and motivation? Promoting internal candidates where possible is always the preferable solution, and sends a very positive

message internally that the department is committed to nurturing and developing existing employees.

If, however, you take the decision to recruit from outside the company, you need to convey this to the department as soon as possible and explain to them the reasons for looking externally.

By anticipating potential resignations, you can at least address some concerns. Maintaining open lines of communication with staff is vital. While we all start with the best of intentions, the pressures of a heavy workload and overflowing diary mean we never quite manage to live up to our own plans. But it is important to gauge how your staff are feeling. A quick catch-up over a coffee every couple of months will let them talk through any frustrations or issues and give you the chance to resolve them before they escalate. People appreciate being listened to and having their concerns taken seriously. In addition to fostering personal loyalty to you, knowing what is important to your employees should also make understanding what makes them tick and how to motivate them easier.

It is also important to have at the back of your mind the unavoidable fact that people leave people: the manner in which you manage your staff will have a major bearing not just on their perception of you, but also on the department's and the company's view of you. Support and encouragement facilitates trust and should result in a more contented and fulfilled workforce.

Matt Mattheou is head of treasury practice, Walker Hamill.

[mmattheou@walkerhamill.com](mailto:mmattheou@walkerhamill.com)

[www.walkerhamill.com](http://www.walkerhamill.com)

