



ELLINOR FITZGIBBON MUSES OVER
THE DIFFICULT TASK OF PLANNING A
SUCCESSFUL CAREER.

Moving on

There is never an ideal time to change jobs, whether it is at the company's year end, over the summer or during a down turn in the marketplace. The real time to move is when you find an opportunity that will give you the career progression you need to develop your skills and experience in treasury. A treasurer needs confidence that any move will be challenging, provide the motivation to get up in the morning and fit key goals and aspirations to be a successful treasurer. Treasurers should have a good technical understanding of treasury and commercial awareness but they also need to be able to react to market conditions. In other words, keep one eye on the job and one eye on the marketplace.

To successfully manage your career you should ensure you are ready to take advantage of new opportunities when they arise. Make sure you:

- Identify your core technical skills and more importantly manage and develop your people skills. Key competencies in any field include experience at negotiating, persuasion, and communications skills.
- Continue to upgrade and enhance skills.
- Expand your business network. Bear in mind that the real power of one's network is the secondary contacts where the real information is exchanged.

The life cycle of your career in any one organisation depends crucially on the opportunity for progressing through the ranks. It is an established fact that, in general, it is inevitable that to get ahead within treasury the majority of treasurers will need to 'move out to move up' the career ladder.

It is therefore largely the responsibility of treasurers to develop their careers. Whereas the majority of employers are keen to see good people staying within the business, there is only so far that you can take your career if you are carving your niche within treasury. This is especially so if the senior professionals above you are secure and successful in their positions. Such a scenario is more likely in a small treasury function.

Certain treasury jobs may not develop skills in all the desired areas depending on the type of organisation you work in. For example if you work in a subsidiary in the UK, it is unlikely you will develop broader treasury exposure. You may find that domestic companies provide less chance to develop skills in foreign exchange, cash management and risk management.

One of the ways that treasurers can groom themselves for more responsibility and at the same time find out what is happening is to

raise their profile within the industry. This can be most profitably achieved through building up and exploiting an industry specialisation. Use unique technical skills and knowledge to teach or sit on technical committees or working parties. This not only helps with networking with your peers but it means you are taking on board new challenges and are continuing to learn and keep up to date with new technical aspects. It is easy to forget how accessible the ACT is and how much support it gives to its members, and in return welcomes it back. One way to start could be to work with this magazine in writing an article for publication.

Treasurers who are looking at opportunities abroad should be aware of the International Group of Treasury Associations (IGTA) which is made up of treasury associations from around the world (see www.igta.org for the full list) and the European Associations of Corporate Treasurers (EACT) which is limited to treasury associations in EU countries (www.eact-group.com). This global network was formed to utilise synergy and enhance activities of treasury associations across nations as well as raising treasury profile, encouraging best practice and encouraging the exchange of information. Useful information can also be gleaned from non-treasury bodies; among the many UK associations the most useful are probably the British Banking Association (BBA) and Institute of Chartered Accountants in England and Wales (ICAEW).

Other means of keeping up with developments are:

- Networking with colleagues, consultancies and relationship banks. Attending conferences is a good place to network.
- Maintaining relationships with specialist treasury recruiters. Help them to work with you by developing a close working relationship with your consultant.

To pursue a successful career in treasury, every professional needs to be proactive and add to their skill set at every available opportunity. The more qualified you are – by experience as well as by examination – the more opportunities there will be for you to consider.

Qualified accountants remain at the top of the wish list for any organisation recruiting within their treasury function. For treasurers who combine a good technical understanding of treasury, the ability to operate between the worlds of corporate and banking, and the ability to manage and lead teams, the opportunities to develop a worthwhile career are manifold.

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