

# Top tips for MCT

TO MARK THE SUCCESS OF THE MCT EXAMINATIONS, **JAMES LOCKYER** TALKS TO TWO RECENT MCTS ABOUT THEIR EXPERIENCES OF STUDYING WITH THE ACT, THEIR REASONS FOR TAKING THE QUALIFICATION IN THE FIRST PLACE, AND WHAT THEY HAVE GAINED BY DOING SO.

I am delighted that we have had such a good pass rate for the most recent MCT examination. To complete MCT and gain the highest ACT qualification is a great achievement for a finance professional. Feedback from the course tutors indicates that if students approach MCT with determination, then they can achieve excellent marks.

Although MCT is a demanding course, it is also a very interesting one; the standard of the materials is high, and the tutors offer

support through every aspect of the qualification, as the two successful students interviewed here make plain.

I would like to sincerely congratulate all our MCT students on their achievement and hope that the knowledge, insights and contacts they have gained will stand them in good stead for many years to come.

James Lockyer is director of education at the ACT.

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**GRAHAM LOADER** used to be the chief finance officer of the Asia Pacific region for Western Union. On relocating back to the UK he decided MCT would give him a competitive advantage.

He explains: "A combination of factors instigated my decision to take MCT: an interest in finding out more about treasury and risk management, having been mainly operationally focused in my career to date; the economic crisis

highlighting how topical the syllabus is; and the opportunity of having some time available to devote to studying."

He completed MCT via the direct entry route, which is available to non-AMCT members who have a substantial amount of experience in treasury and related areas.

"My advice to anyone thinking of taking MCT is not to underestimate the amount of time it takes to catch up if you are a direct entrant onto the programme," he warns. "That said, I did find some overlap between parts of MCT, my accountancy qualification and my business degree, so there is a trade-off.

"Generally, my advice for all students is that time management is crucial. Being very focused on getting through a certain amount of study a week was key to me keeping on track, although inevitably there were peaks and troughs. As I was on the distance learning stream, I found the online tutors really helpful in moving things along and ensuring the online forum was active.

"I think professional qualifications are very important as they provide a benchmark of competence and show that the individual has been disciplined enough to achieve them. Taking MCT has given me a better understanding of treasury and a more holistic view of risk management and this will undoubtedly help in future roles – be they directly within treasury or in wider financial management."



**IAIN WETHERALL** started his career as an accountant before moving into investment banking, specialising in UK mid-cap public companies. He then moved to Singapore where he worked across Asia for the banking and capital markets advisory team of PricewaterhouseCoopers.

He is currently working within the treasury team of food retailer Royal Ahold in Geneva, Switzerland, where he worked as

director of accounting before taking on responsibility for treasury risk and debt capital markets.

"The MCT programme was an excellent way for me to complement my practical experience with both technical training and the strategic aspects of treasury," he says. "I was on the online programme and found the online tools easy to use and well structured and the materials thorough. I was impressed with the proactive tutors who engaged and challenged us; this was the key feature that helped me maintain momentum. Living outside of the UK, I did miss the traditional face-to-face study methods but the online interaction helped to ensure that I still benefited from the same support.

"MCT has helped me to improve my analytical skills, encompassing all aspects of work, both treasury and business. It has increased my confidence and enabled me to successfully argue for change within the company.

"An example that stands out was a recent negotiation on what exchange rates to use when buying wine from South Africa. I ended up talking directly to the supplier's bank in Germany and reminded their FX sales team of the concept of forward points. That 30-second phone call saved us €200,000 in spread and gained me friends for life in the procurement team!"