

Speeding up your career

The CIMA fast-track route allows CIMA students and recently qualified members (1995 or later) to obtain the AMCT qualification on completion of paper V (Money Management) and a shortened paper VI (Corporate Finance and Funding).

Catherine Gorham talks to a few of the first AMCT students qualifying through this accelerated route. Here they give their experience of the study programme and offer advice to others embarking on the same challenge.

PAUL HOUSTON
Treasury Manager
Royal Bank of Scotland
Date of CIMA qualification: 1998



Could you briefly describe your current job?

Currently employed in the Treasury and Capital Markets Division at Royal Bank of Scotland.

Why did you choose CIMA for your accountancy qualification?

After university, I got a place on a US investment bank's finance graduate trainee programme where participants were actively encouraged to sit the CIMA examinations.

What motivated you to enrol for the AMCT qualification?

The course content was particularly relevant to my role and the qualification is generally well regarded.

What was your personal experience of the study programme?

It was a bit of a shock to the system starting studying again after a gap of two years and I had to go through the inevitable cramming before the examination. The study programme, however, is pretty well structured with progress tests and correspondence courses following each main subject area.

Which additional skills have you gained as a direct result of the AMCT course?

An improved appreciation of the role of treasury within the organisation, particularly from a corporate perspective, plus a wider and stronger product knowledge – the exam covers practically all treasury products including their application, valuation and accounting issues.

How have these impacted on your day-to-day performance?

Specifically, the improved product knowledge has been of great help in my role on a daily basis and has offered a platform from which to understand new concepts.

Generally, the improved understanding of treasury which the exam has provided.

How do you see your career developing within the next five years?

I hope to progress through the treasury division at Royal Bank of Scotland. The Association has provided a good knowledge base and I am actively considering developing this by sitting for the AMCT examinations.

Would you recommend the AMCT qualification to others?

Without a doubt! The exam is well recognised and regarded in corporate treasury and banking. The extended knowledge base also looks good on the CV.

What advice would you give to a CIMA student or member considering the AMCT fast-track route?

While requiring an investment in terms of effort and time, sitting the examinations is worth it through enhanced career prospects and knowledge. In addition, CIMA students are at an advantage in that they only have to sit one and a half examinations as opposed to the CA's two! ■

KIERAN O'REGAN
Treasury Adviser
Shell International Trading and Shipping
Company Limited, London
Date of CIMA qualification: 1998



Could you briefly describe your current job?

It involves providing front line finance and treasury advice to the oil products trading team on issues relating to foreign exchange, working capital, credit, trade/structured finance and risk management.

Why did you choose CIMA for your accountancy qualification?

In order to gain a well respected professional business qualification which would provide a solid foundation for a financial career.

What motivated you to enrol for the AMCT qualification?

The opportunity to build on the knowledge gained from the CIMA qualification and to focus my career in the treasury field.

What was your personal experience of the study programme?

Combining work and study is always demanding particularly as one gets older with many more demands on time. Given the size of the syllabus it requires a serious commitment to get through it, especially on some of the more demanding technical topics in the money management paper. I found it particularly useful to work through the progress tests which provide a good benchmark of your progress through the syllabus. I do not however recommend moving house while studying!

Which additional skills have you gained as a direct result of the AMCT course?

The AMCT course helps in applying theoretical knowledge to day-to-day treasury and risk management issues.

How have these impacted on your day-to-day performance?

It has given me a broader knowledge base to draw upon which certainly help in my role as a Treasury Adviser.

How do you see your career developing within the next five years?

My intention is to continue to develop my career in the treasury/risk management field. The AMCT qualification is proving time well spent to this end and is strongly supported by Shell.

Would you recommend the AMCT qualification to others?

Definitely, despite the time commitment involved. For those intent on a treasury career it is a must.

What advice would you give to a CIMA student or member considering the AMCT fast-track route?

I found it beneficial doing the AMCT having already completed CIMA as it fits as a natural follow-on to the CIMA syllabus. Of course the great advantage of the CIMA fast-track route is that you get exemption from half of the Corporate Finance paper. It is particularly satisfying when you get to leave an otherwise three-hour exam halfway through with looks of deep envy from those sitting the full paper. ■

SIMON BRAILEY

Business Operations Manager – Aftermarket
Rolls-Royce plc
Date of CIMA qualification: 1997

Could you briefly describe your current job?

I have just moved jobs within Roll-Royce, having spent the last three years in operations, comprising design, manufacture and procurement activities; I worked in the finance HQ of one of our largest operating units, *Turbine Systems*. I was responsible for planning and reporting, largely consolidation and provision of management information. I now work in the Aftermarket business of *Airlines*, one of our 'Customer Facing Business Units', where my role is to manage spares sales and support packages such as 'Total Care for Customers' and the profitability of this business.

**Why did you choose CIMA for your accountancy qualification?**

I chose CIMA because I wanted a modern business qualification, which is recognised world-wide, that would equip me with a sound accounting and management understanding to develop a career in industry.

What motivated you to enrol for the AMCT qualification?

Gaining the CIMA qualification provided an insight into the role of the corporate treasury. The joint venture that the two institutions have formed provided the ideal opportunity to extend my knowledge.

My objective was not to become a 'treasury specialist' but to have a fuller understanding of the function, which is vital to a global company such as Rolls-Royce.

What was your personal experience of the study programme?

The biggest shock that I had was starting to study again! When I took my CIMA exams I was lucky enough to be on the Rolls-Royce corporate training scheme, which meant day release studying and much less responsibility than I have today. I did not find the subjects technically any harder than CIMA, but I really struggled to find the time to study and motivate myself after a long day in the office.

Which additional skills have you gained as a direct result of the AMCT course?

I now have a more rounded view of the business. When you work in a large business it is all too easy to focus on your individual business or function and there is a danger of not seeing the bigger picture. I also have a much better understanding of the tools that Rolls-Royce has to manage our significant foreign exchange exposure.

How have these impacted on your day-to-day performance?

My new job will give me the opportunity to use my new qualification in dealings with our treasury department and in particular with Rolls-Royce leasing.

How do you see your career developing within the next five years?

The global markets in which we operate increasingly mean that accountants in blue chip companies will struggle to progress to a senior level without a working knowledge of the corporate treasury and its contribution to the business.

Would you recommend the AMCT qualification to others?

Yes, I would recommend the qualification to anybody operating in a treasury function or in an international company, just wanting to broaden their experience.

What advice would you give to a CIMA student or member considering the AMCT fast-track route?

If you are CIMA qualified and considering the AMCT fast track then my advice would be to ensure that you have the time to do the qualification justice and the support of your employer.

It was also good to have a friend who was taking the fast-track so that we could help each other out and motivate one another! ■