

{ **BLIGHTED BY THE 21st CENTURY** }

COLIN TYLER

Treasurers' lives will just become more painful and complex



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Over the past few months, my senior management team at the ACT has been working hard on an unusual project: what should a professional association look like in the 21st century? Over the past six months or so, a wide range of professional bodies – both UK and internationally oriented – have generously given their time to explain how they are addressing this challenge and what lessons they have learned. We have scrutinised research, pored over surveys and held interviews with a range of educators, employers, consultants and others. A fascinating picture is emerging, but one image is clear: the vibrancy of a profession depends on the leadership of its professional bodies. This work is continuing and is critical for the development of the treasury profession. Please let me know if you would like to contribute to this debate.

The continuation of the eurozone crisis, the drip-feed of regulatory change and the developing investigations into the interest rate markets (all unresolved at the time of writing) are not helping treasurers either run their operational businesses nor get to grips with the really important work of strategic planning. While it is disappointing to see the disorganisation of the current financial system – at least in Western economies – there is perhaps some inevitability to the outcome. Treasurers' lives will just become more painful



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and complex. This leads me to ask whether working in the treasury profession at the moment makes anyone feel paranoid: is everyone out to get us? But it seems to me that treasurers have a role to play in addressing these issues for the sake of their colleagues and their organisation's stakeholders.

Many of you will be aware that the ACT has been awarded a Royal Charter, which is powerful testimony to the regard with which the profession is held. More importantly, this gives us the opportunity to reinforce our message about professional qualifications

and development. The key for the ACT and our colleagues in other national treasury associations is that we seize the opportunity to speak for the profession to regulators, law makers and the wider community. The importance of the real economy and the role that finance plays in producing growth, jobs and social benefits needs to take at least an equal platform with political considerations.

Treasurers can't shy away from the financial crisis of the past four years, but neither should we deny that effective, functioning financial markets are critical to business success. One of the building

blocks of our reputation as treasurers is the integrity and independence with which we do our jobs. In addition, the role of the treasurer in managing his (or her) organisation's relationships with financial institutions means we have a role to play in rebuilding trust between the financial system and its customers. In its new format, we hope *The Treasurer* will effectively give voice to these concerns. Please share your thoughts with Sally Percy or Peter Matza.

Now, let's move on from the financial crisis to a happier topic. In my commercial career – which may yet continue after the ACT! – I was always keen to celebrate success and, in particular, the achievements of the various teams I worked with. It is not wrong to do so and the positive impact on colleagues cannot be underestimated. At the ACT, we do so already with our Deals of the Year Awards – in Europe and in the Middle East – and we have some more ideas planned for later in 2012 and into 2013, to further raise the profile of our profession and the people and personalities within it. We're open to suggestions, so please let me know if you have any ideas or something to celebrate. ♥

What are your thoughts on the September issue of *The Treasurer*? Email me at ctyler@treasurers.org or tweet @ColinTyl