

A GLOBAL STANDARD

The ACT Competency Framework is setting new treasury benchmarks, says Vanessa Harwood-Whitcher

This month we are delighted to announce the launch of the ACT Competency Framework, which sets new global treasury standards. It marks a significant step forward in our work supporting treasury best practice and aims to help build the competence and capability of a generation of treasurers worldwide.

The ACT's mission has always been to uphold the professional standards of treasurers, and those with treasury responsibilities, to help them be more effective in their jobs. As the only Royal Chartered body for treasury, we are committed to ensuring our work is in the public interest. The framework's launch is particularly relevant at a time when the public has never been so interested in the standards of the financial sector.

It's been 12 months in the making here at the ACT. But we've benefited from decades of collective experience thanks to the ACT members and treasury practitioners from all over the world who have helped it to take shape. In our research, we've run various surveys, taken social media feedback and used focus groups with senior treasury representatives from multinational corporations, banks, and learning and development teams. The result is the most comprehensive undertaking yet to understand the essential skills that a treasury professional needs to operate successfully in the real world today.

How it works

The framework defines the core competencies of a treasurer in three areas: technical skills, business skills and behavioural skills. Unique to every individual is personal character and commitment. While these are not defined within the framework, they underpin workplace performance and so feature as an important component.

The skills we need over our career vary according to seniority, and so the technical, business and behavioural skills have been



benchmarked and mapped to four job levels along a treasurer's career path: tactical, operational, managerial and strategic. Someone working in a tactical-level treasury job, such as a treasury administrator, will have a different level of technical skills defined in comparison with a group treasurer, who would fall into the most senior strategic category of job level.

How will you benefit from the Competency Framework?

By defining relative competencies, and mapping them to different job levels, we can ensure that we are supporting you and other treasury professionals with the right blend of education, training, continuing professional development (CPD), publications and advice throughout your career. It means we can offer you a career-long, structured learning experience that gives employers confidence that you, as an ACT-qualified treasurer, will meet their needs.

You can use the Competency Framework website to self-assess your competency levels online, identify areas for your own development (CPD) and benchmark yourself against different treasury job profiles. We've also factored in salary levels based on a 2014 salary guide by recruiter Hays to give you an indication of current UK remuneration levels.

Manage your company's talent

If you're reading this as an employer, we have more good news for you, too. Your learning and development teams can use the framework to set your organisational standards for treasury, manage your company's talent, and draw on job level profiles and their competencies for recruitment purposes.

Furthermore, the Competency Framework will allow us to undertake comprehensive skills gap analyses of your treasury teams. We can then prepare and run bespoke ACT training programmes tailored to very specific areas for your staff. This will help with organisational challenges, such as driving change, improving performance and supporting your talent and succession plans. With the tools linked to the framework, we can demonstrate your return on investment.

The best-informed, best-qualified and most competent treasurers will help their businesses to succeed on a global scale. Take a look at the ACT Competency Framework today and let us know what you think of the new global treasury standards. Visit www.treasurers.org/competencyframework



If you would like to speak to someone about your training needs, please email Diana Gregory in the Middle East at dgregory@treasurers.org



Vanessa Harwood-Whitcher is director of education at the ACT