



CELEBRATING 40 YEARS
OF ENGAGING TREASURERS

EAST AFRICA TREASURY FORUM

Welcome from Chief Executive
Caroline Stockmann

Nairobi, March 2019

Building futures
Connecting minds
Enhancing Knowledge
Creating advantage
Shaping careers
Giving direction
treasurers.org



CELEBRATING 40 YEARS
OF ENGAGING TREASURERS

6,100+

students and members
in over 90 countries

84%

of FTSE 100 employ
ACT members and/or
students

43%

of students based
outside UK

ACT – THE CHARTERED BODY FOR TREASURY

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ACT

LEADING TREASURY
PROFESSIONALS

THE ACT – WHO WE ARE

The Association of Corporate Treasurers (ACT) sets the benchmark for international treasury excellence. As the Chartered body for treasury, we lead the profession through our internationally recognised suite of treasury qualifications, by defining standards and championing continuous professional development.

We educate

through **qualifications** and **training**

We grow networks

through **events** and **conferences**

We guide, inform and provide support

through **policy & technical**, **publications** and **membership services**

Building futures
Connecting minds
Enhancing knowledge
Creating advancement
Shaping the future
Giving back



**CELEBRATING 40 YEARS
OF ENGAGING TREASURERS**

**'Our mission is to
embed the highest
standards of
professionalism and
integrity in the
treasury world,
and act as its leading
advocate.'**

**Based on a vision
where treasurers
everywhere
have the highest
standards,
and by balancing
financial risks and
opportunities they create
stable organisations and
economies.**



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HOW WE SUPPORT THE PROFESSION

Educating

through
professional
qualifications

Networking

through
events and
conferences

Shaping

careers

through treasury
training

Guiding

through policy
& technical
updates

Supporting

through
membership
services

Informing

through
publications
and webinars

Setting standards
under Royal Charter



Cash and liquidity management

- Nuts and bolts of day to day life

Capital markets and funding

- Raising and refinancing debt

Corporate financial management

- M&A
- Corporate Structure

Risk management

- FX, commodity, interest rates
- Netting v hedging

Treasury operations

- Governance and controls
- Systems

Relationship Management

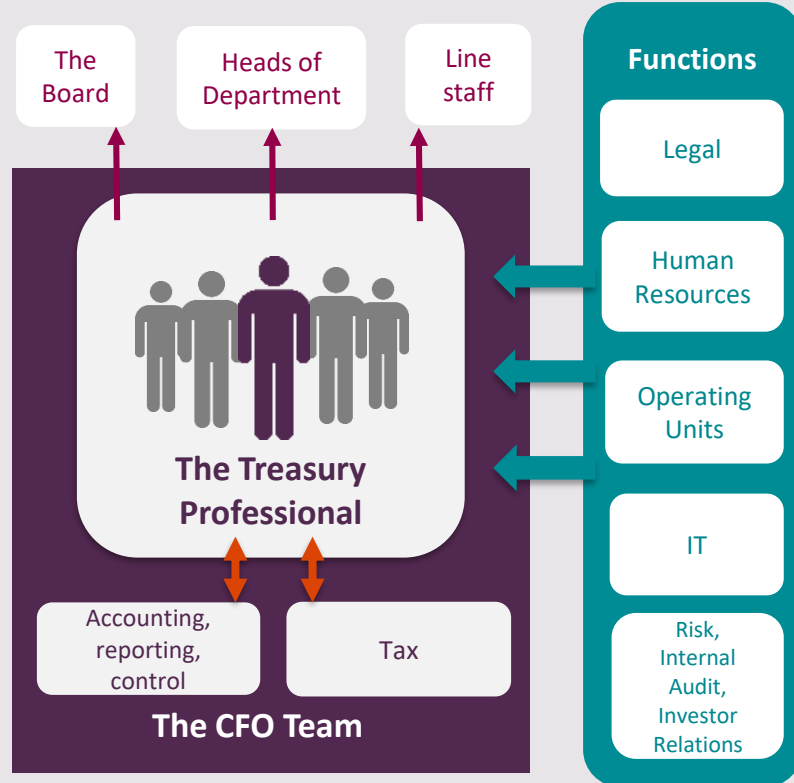


WHERE DOES TREASURY FIT IN THE BUSINESS?

Outside the business



Inside the business





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ACT PROFESSIONAL QUALIFICATIONS

ACT supports the development of professional standards through its internationally recognised treasury and cash management qualifications

- ✓ A progressive learning pathway for those working in or with treasury
- ✓ Clearly defined skills and competencies against which to benchmark development
- ✓ Widely recognised as the global standard for treasury excellence
- ✓ An accredited mark of distinction employers and recruiters look


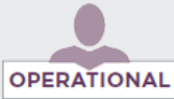




academy.treasurers.org/qualifications





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ACT QUALIFICATIONS PATHWAYS

	TREASURY QUALIFICATIONS PATHWAY				CASH QUALIFICATIONS PATHWAY	
Qualification	CERTIFICATE in Treasury Fundamentals	CERTIFICATE in Treasury	DIPLOMA in Treasury Management	ADVANCED DIPLOMA in Treasury Management	AWARD in Cash Management Fundamentals	CERTIFICATE in International Cash Management
Period of study	3-6 months	6-12 months	12-18 months	15 months	1-3 months	9-12 months
ACT Competency Framework Level						
Assessment methods	One online assessment (1.5 hours)	One online assessment per unit (2 hours each)	One online assessment for Unit 1 and Unit 2 (3 hours each) Assignments for Units 3, 4A and 4B	One online assessment. One dissertation. One presentation.	One online assessment (1.5 hours)	One online assessment for Units 1 and 2 (2 hours) One online assessment for Units 3 to 7 (3 hours)



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ACT COMPETENCY FRAMEWORK

Global treasury standards

- Developed by the ACT in conjunction with employers and learning and development teams from multinational companies around the world
- Sets the standard for excellent treasury performance by defining required technical, business and behavioural competencies
- Competencies defined at four treasury job levels: tactical, operational, managerial and strategic
- Qualifications syllabi mapped to the framework at each job level
- Enables you to obtain the right skills and knowledge needed to drive team and business performance

treasurers.org/competencyframework



ACT

Competency Framework

GLOBAL TREASURY STANDARDS

FINANCIAL MANAGEMENT

Some elements of financial management are particularly applicable to Treasury (e.g. interest budgets and covenant compliance). These must be budgeted, managed and reported, against identified benchmarks to align with corporate and departmental objectives.

KNOWLEDGE AND INFORMATION MANAGEMENT

Collect, analyse and translate data into information that can be appropriately disseminated to assist with problem solving and decision making across the organisation.

PLANNING AND PROJECTS

Implement departmental, project or team objectives in order to manage scarce resources and deliver results that are in line with corporate objectives. Problem solving is a key skill.

The competency framework defines the treasury skills and capabilities needed by treasury professionals to operate successfully in today's challenging business climate.

treasurers.org/competencyframework

COMMERCIAL DRIVE AND ORGANISATION

Appreciate own position and contribution within the context of the department, and the wider organisation and be able to relate to other business functions to deliver the organisation's strategic objectives.

SELF MANAGEMENT AND ACCOUNTABILITY

Use skills and competencies confidently and effectively to help deliver the organisation's objectives, have an enquiring mind and be accountable for own actions and ideas.

INFLUENCING SKILLS

Develop mutually beneficial working relationships with internal and external stakeholders in order to persuade others to support a particular idea or plan of action and hence deliver value to the organisation.

WORKING EFFECTIVELY WITH OTHERS

Work as part of a team in order to support the strategic direction of the organisation and achieve team and organisation objectives.

CONTEXT OF TREASURY

THE BUSINESS CONTEXT

Treasury should hold a pivotal position within the organisation to add most value and must have a detailed understanding of the business. External events that may impact on the business should be identified, solutions recommended (which may not be purely treasury) and communicated in a timely manner.

ACCOUNTING, TAX AND REGULATION

Accounting rules, tax and other legislation or regulation may affect the financial markets accessed by the organisation, the activities undertaken by treasury and how such activities are reported. Regulatory requirements can change frequently so keeping up to date is key.

ETHICS AND CORPORATE GOVERNANCE

ETHICS

Ethical behaviour is a mind-set and underpins all business activity. Treasury professionals need to appreciate why ethics matter, to act ethically at all times and to lead by example.

COMPLIANCE AND AUDIT

Treasury's activities need to be clearly defined, executed and monitored and this includes the independent review provided by regular audits. Policies and procedures need to be integrated into the organisation's risk management approach. Reporting must be provided for all stakeholders (both internal and external).

RISK MANAGEMENT

RISK FRAMEWORKS

In order to explain its approach to risk management, every organisation needs a risk management framework that not only establishes the policies and processes to be followed but also articulates the risk appetite of the organisation. The process of risk management must be structured to enable visibility and support of decision making.

IDENTIFY AND ASSESS RISKS

In order to manage risk, first it must be identified, evaluated and prioritised. Strong relationships, clear communication and a straight forward process will enable Treasury to work with the business in identifying financial risk - both core treasury (e.g. liquidity, working capital, foreign exchange, counterparty risk) and other financial risks that may fall under treasury's remit (commodities, pensions etc.).

MANAGE RISKS

There are a variety of approaches to managing risk. Avoid, Accept, Transfer. Management techniques range from doing nothing, through changing ways of working, to undertaking external transactions that change the nature of the risk (e.g. derivatives). Select and implement the most appropriate response to a particular risk for the organisation.

RISK REPORTING

Stakeholders (both internal and external) need to understand how risk is being managed and whether the approach is effective. Ensure that the most appropriate risk evaluation and reporting methodology for the organisation is selected and implemented and that a feedback loop to report on remaining risks, adapt policy and refine procedures is included.

CORPORATE FINANCIAL MANAGEMENT

CORPORATE FINANCE

Corporate finance theory (risk/reward) is applied in practice to evaluate sources and uses of finance. This encompasses everything from capital structure (debt, equity and dividend policy), through major business transformations (e.g. mergers and acquisitions) to individual financing decisions (e.g. whether to buy a particular machine).

LONG TERM FUNDING

The success of the organisation is dependent on access to funds. Identification of the most appropriate sources of funding to achieve the organisations' medium/long term objectives and putting funding solutions (including documentation) in place will ensure that funding is available whenever required.

INVESTMENT

Treasury needs to be prepared to handle cash surpluses as well as borrowing requirements. A financial investment strategy (based on security, liquidity and yield) that is consistent both with the needs of the business and with its risk appetite, should be in place as well as methodology to monitor the creditworthiness of investment counterparties.

INTERCOMPANY FUNDING

Intercompany funding of subsidiary operations is generally an efficient source of funds for an organisation. It may not be straight forward to implement or manage, as tax, legal and regulatory aspects must all be taken into account especially when setting up intercompany structures such as netting systems, in House Banks etc.

TREASURY OPERATIONS

TREASURY OPERATIONS INFRASTRUCTURE

The treasury function must be set up to support the business to reflect the needs and culture of the organisation. This includes establishing a framework of policies and procedures which enable the treasury to be resilient to external shocks (disaster recovery) and to function effectively; and building strong relationships with the business and financial institutions.

FINANCIAL PRODUCTS AND MARKETS

A thorough understanding of the various financial markets and related instruments is core to treasury. Familiarity with the intricacies of transacting such products and the risks and benefits they offer the business, as well as the ability to explain products to non-treasury members of the organisation are key.

TECHNOLOGY

The use of technology (increased automation) can improve the accuracy and security of treasury transactions, by delivering solutions to manage payments, disaster recovery etc. The wide range of systems products available need to be thoroughly evaluated to ensure those selected are aligned to the treasury's delegated powers, policies, procedures and audit requirements.

CASH MANAGEMENT

Efficient cash management is crucial to the long term success of the organisation. This involves identification and implementation of a) cash management solutions for day to day funding of operating units and b) mechanisms for remitting cash across a group.

LIQUIDITY MANAGEMENT

Liquidity management focuses on the organisations' short term need to meet payments as they fall due. This can be achieved through the development of accurate cash flow forecasting solutions, and the management of working capital and external sources of funds to ensure resilience.

TRADE FINANCE

Trade finance relates to operational cash flows and specifically to supporting customer and supplier transactions. Trade finance solutions manage the risks which arise with cross border trading. It also covers supply chain finance solutions.

BUSINESS SKILLS

BEHAVIOURAL SKILLS

TECHNICAL SKILLS



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ACT TRAINING COURSES

Face-to-face training develops practical skills that can be immediately applied back in the work place for individuals and teams at any career stage

- ✓ Classroom based courses ranging from one to five days
- ✓ Delivered by expert trainers and practitioners
- ✓ Held in a safe environment giving you confidence to ask questions
- ✓ Facilitates networking and sharing of ideas and best practice

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ACT eLEARNING

The series of eLearning courses offers a quick and convenient introduction to treasury or an effective refresher for those more experienced

- ✓ Highly interactive bite-sized online learning
- ✓ 45-90 minutes to complete each course
- ✓ Start, stop and repeat whenever and as many times as you want
- ✓ Annual licenses available for multiple users

academy.treasurers.org/elearning





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ACT IN-COMPANY

Build talent to deliver your business goals

ACT in-company learning programmes are designed to develop treasury capability and improve organisational effectiveness.

Customised or off the shelf, choose from our commercially relevant learning products, solutions and programmes.

treasurers.org/in-company





CELEBRATING 40 YEARS
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ACT WEBINARS

Delivering the latest industry developments direct to your desk, wherever you are in the world

Led by the ACT's Policy & Technical experts, our webinars give direction on regulatory change and key treasury concerns

treasurers.org/webinars





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ACT EVENTS

Connecting with a global treasury network

The ACT offers a full range of events – from webinars, breakfast briefings and networking events to award dinners and flagship global conferences – to meet the needs of those working in and with treasury.

Our events programme offers something you can't get anywhere else – unrivalled content and networking delivered by the chartered professional body for international treasury.

We'll equip you with the knowledge, expertise and contacts to meet the challenges you and your business are facing now and in the future.

treasurers.org/events





EMBRACING DISRUPTION

ACT ANNUAL
CONFERENCE **2019**

DARE TO
THINK
DIFFERENTLY

treasurers.org/annualconference

21-22 May 2019
Manchester Central, UK



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ACT POLICY AND TECHNICAL

Influencing decision makers

We represent the position of the treasury profession and provide real economy perspective on regulation and policy

Informing treasurers

We provide informed and unbiased technical advice, best practice guidance and resources to support treasurers in their roles

Strategy: treasurers.org/treasurychecklist

The Treasurer's Wiki: treasurers.org/wiki

treasurers.org/technical





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The Treasurer

The official magazine of the ACT, providing authoritative updates, practical and informed comment on the major issues within treasury and finance.

treasurers.org/thetreasurer



HAND IN HAND INTERNATIONAL

ACT Charity of the year



Fifteen square meters isn't just the size of Cecily Wawira's rented smallholder farm. For years, it was the boundary imposed on her ambitions. But after learning an innovative growing technique called 'vertical farming' from a Hand in Hand Self-Help Group – along with the basics of entrepreneurship – things are looking up. "Many people here are down economically," says the 44-year-old grandmother from Embu County, Kenya. "If they can be empowered and lifted up the same way we have, they too can become active and do things the way we are doing them now."



“

Hand in Hand International is delighted to announce we raised more than

£65,000

at the ACT Annual Dinner,
at the Grosvenor House Hotel, in November 2018.

The proceeds, 20 percent above target, will go towards funding the ACT Village in Kenya, creating more than 275 new microbusinesses and 350 new jobs.

We are truly delighted by the ACT board and membership's generosity. On behalf of hundreds of future Hand in Hand entrepreneurs, the team in London and our colleagues in Kenya, thank you.

Dorothea Arndt, CEO, Hand in Hand

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Before joining a Hand in Hand Self-Help Group in Bomet County, Kenya, Wiltor and her family of three could barely afford breakfast. "We ate leftover ugali [a traditional dish made of maize flour] every morning," she says. "Now we get fresh eggs and tea." The 28-year-old's tailoring business has doubled in size since she received business training from Hand in Hand, and today nets a profit of 8,000 KES (US \$80) a month. At the same time, Wiltor's growing trainee workforce has pushed her products into new towns and villages."



JOIN THE CONVERSATION



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