

{ MIDDLE EAST }

PETER MATZA

In a few short years, the ACT has significantly raised both its own profile and the profile of the treasury profession across the Gulf



Peter Matza is engagement director at the ACT

As you will already know, the ACT is a truly international organisation. We are Europe's largest national treasury association and we have over 7,200 members and students in more than 100 countries worldwide.

We have two primary objectives. The first is to advance the interests of our members, students and the wider treasury community. The second is to enhance the understanding and appreciation of corporate treasury as a discipline in financial and business management.

One region where we are making particular progress with this second objective is the Middle East. In recent years, we have invested heavily in building our profile in the region because we recognise the great opportunity that treasury has to contribute to the ongoing economic growth in the Middle East.

Compared with the more mature markets of North America and Europe, the treasury profession in the Middle East is still in comparative infancy. Nevertheless, it is growing up fast. Treasury in the region is no longer just the preserve of multinationals and large, state-owned companies. Family-owned businesses are also increasingly seeing the value of treasury and investing in their own treasury functions.

At the ACT, we recognise that Middle Eastern



Middle Eastern businesses need help and support to develop treasury functions

businesses of all shapes and sizes need help and support to develop treasury functions that are staffed by skilled individuals who are professionals at what they do. We do this through our ACT Middle East (ACTME) network, which was established to support and nurture the development of the treasury profession across the Gulf, and through our qualifications, of course. We also hold an annual conference in the region – which is attended by over 700 delegates – and we distribute more than 2,500 copies of the *Middle East Treasurer*, which makes it the second-largest treasury association magazine globally.

In just a few short years, the ACT has made tremendous progress in terms of promoting its own qualifications – and treasury

more broadly – within the region. ACTME has more than 4,500 members who are involved in treasury, finance and risk, making it the biggest single treasury association outside the UK and the US, and its LinkedIn group has more than 800 participants. Furthermore, it seems that there is increased recognition of the influence of the principles of treasury on business strategy and practice in the region.

As with much of the ACT's work everywhere, volunteers, particularly the ACTME Committee, have worked selflessly to promote, support and shout about the virtues of professional treasury and professional treasurers. We are very grateful to them.

Awards are an important way of enabling us to

showcase the achievements of treasurers in the Middle East to the wider business community. This is why the ACT was delighted with the calibre of the winners and runners-up who were recognised at the ACT Middle East Deals of the Year Awards, which took place in Dubai last month (see www.treasurers.org/node/303975).

What came through from the awards was that the bar of quality in treasury practice has been raised significantly. Taking the example of United Arab Emirates-based conglomerate AW Rostamani, whose treasury team won the Small/Medium Corporate Treasury Team of the Year category, it is evident that medium-sized companies are increasingly recognising that investment in a professional treasury function is essential for a growing, successful organisation.

While the ACT has made great strides in the Middle East to date, there is inevitably more to do. Therefore, ACTME plans to widen its engagement both territorially, and from a policy and technical perspective, with regional legislators and policymakers. I know that the treasury community will be fully behind these efforts over the coming months and years. We will ensure that we keep you updated on our progress. ♥

Please don't hesitate to drop me a line at pmatza@treasurers.org, on Twitter [@PeterMatza](https://twitter.com/PeterMatza) or via the ACT LinkedIn group

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