

{ TREASURY INSIDER }

BACK TO SCHOOL

New starters have to work hard if they want to make a great first impression, our Treasury Insider explains

I left you last month as I was walking out of my office of five years for the final time. You now find me trying to get to grips with a very different environment – both professionally and culturally – and contending with that unsettling period that is part and parcel of any new role. Leaving your comfort zone is often enjoyable and rewarding, but, by definition, it provides challenges and pressures that take some adjusting to.

Primarily, this involves getting the right balance between taking time to understand the business – and, in particular for treasurers, the financial risks that it faces – and doing the day job for which you have been hired. Of course, the two aren't mutually exclusive. Doing the former is essential for being successful at the latter. But that's in the medium term and beyond.

Right now, managing my boss's expectations is crucial. And his perspective is particularly important in identifying which parts of the day job will help to build my corporate knowledge. For instance, there can't be many better case studies in treasury than refinancing activity – it wouldn't be a good move to stay on the sidelines, reading the latest analyst report, while that's going on.

Taking ownership of our rating agency relationships is another good example. I talked last month about letting go of responsibilities as you're exiting a role. On the other hand, as a new starter, picking up the baton is always welcomed, although I guess you can extend the analogy and say that you can only hold so many batons at one time.

But investing time away from daily deliverables is vital if you really want to immerse yourself in the business. Multiple sources of information



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– internal reports and presentations, board papers, press coverage and conversations with our bankers and our auditors – all help to paint the corporate panorama.

Getting to know the company

The most important learnings have come from discussions with colleagues – not just with my immediate team, but with group finance and other head-office functions, as well as across the business. Such chats are essential to understand treasury's profile, which can vary significantly between companies. Visiting the sites also strengthens the personal relationships that will help the wider team to work more effectively.

This all helps with tuning into the corporate wavelength, another key aim of any induction period. Any change of company requires this, but my move to a new sector at the opposite end of the credit rating scale makes this

a particular challenge. Success here picks up on which risks senior management is most concerned about – failure will constrain even the most committed of subsequent efforts.

And all the while, I'm trying to adapt to the inevitable niggles of a new role. The commute's more onerous than anticipated and I have nagging self-doubt about getting up to speed quickly enough, and still not having all the IT access I need – does anyone have an off-site service centre that actually works?

New starters are vulnerable in many ways. The recruitment process can only go so far in preparing them for the challenges that they will face, and what it will take for them to be successful in meeting their objectives. Their network will normally be limited to outsiders, so supportive relationships will need to be built quickly. A strong first impression will create momentum that, in turn, can generate a virtuous circle of engagement from colleagues across the business.

This all sounds straightforward in theory. But for all my good intentions and efforts, my biggest achievement so far has been teaming up with my boss to win the group finance table tennis doubles. That may not have been one of my objectives, but it's got to be a big tick in the team-building box. ♥



The Treasury Insider works in corporate treasury at a well-known institution in the UK

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