

# THE ZERO-SUM GAMES

The treasury world has been inspired by the 2016 Olympics and Paralympics. Start training now to compete in these exciting new games!

## The 110km regulatory hurdles

The traditional hurdles race is extended from 110m to 110km. The height of the hurdles varies, as does the spacing between them. Moreover, during the course of the race, hurdles are moved, repositioned, heightened, shortened and (very rarely) removed altogether, with little or no warning. Each hurdle has its own particular set of rules, which treasury athletes must read before attempting to leap over them. At the conclusion of the race, the whole thing starts all over again. The winner is the person who fires the starting pistol.

## The treasury heptathlon

Treasury athletes compete in seven events to demonstrate

their core competencies – (1) ability to gamble and call it ‘risk management’; (2) ability to communicate passionately and convincingly, while ensuring that no one understands a single word; (3) trade execution (aka blaming the bank for costly dealing mistakes); (4) profit-centre management (aka taking credit for those rare dealing mistakes that actually make money); (5) systems implementation (treasury athletes who electrocute themselves or wipe out the entire server will be penalised 50 points); (7) numeracy skills.

## Javelin catching

Treasurers know the feeling of the CFO chucking everything at them. In this event, treasury athletes have to catch as many finance javelins as possible. The winner is the one who isn't skewered.

## Thinking outside the boxing

This event challenges treasury athletes to avoid the punches and blows that usually rain down on them when they try to do something a bit different. It comprises 12 rounds of 45-minute PowerPoint presentations. The winner is the one who stays awake and can remember more than two new ideas that were proposed.

## Business cycling

The velodrome is the setting for this event in which treasury athletes go round and round in circles endlessly, eventually becoming totally confused as to whether they are ahead of the market or behind it. The race never ends; there are no winners.

## Delegation dressage

Inspired by equestrian dressage where the horse



IKON IMAGES

## THE ASSET ALLOCATION MEDALS TABLE

The Rio Olympics gold medals were made up of 494 grams silver and 6 grams gold – worth around \$300 and \$255 respectively, so \$555 in total. The silver medals are mostly silver with a bit of copper, and are worth around \$290. And the bronze medals? Mostly copper, worth \$3 on a good day.

Athletically minded treasury professionals might well conduct a cost/benefit (effort/reward) analysis and conclude, therefore, that a silver medal is the optimal prize – the marginal effort of going for gold simply not being worth it.

does all the fancy footwork while the rider gets the medal. In this event, treasury athletes have to demonstrate their ability to delegate to adequately trained subordinates and then modestly share the glory while getting all the actual rewards. Points are lost if the competitor looks like they're doing anything remotely useful. ♥



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