

THE SECRET TO STUDY SUCCESS

Having a supportive employer can make the world of difference when you're studying for the AMCT, say Abdalla Al Musharrekh and Budoor Al Ajami

Words: **Sally Percy** / Photos: **Louise Shrigley**



Juggling study for professional qualifications with a full-time job can be challenging. Fortunately, some employers have the vision to realise that if they help their employees to achieve their long-term career aspirations, they end up with a more skilled and qualified workforce.

This is certainly the case for Mubadala Development Company, the investment and development company owned by the government of Abu Dhabi. Mubadala's commitment to developing its talent has enabled it to attract rising stars such as senior treasury analyst Abdalla Al Musharrekh and assistant treasury manager Budoor Al Ajami.

Both credit the company's reputation for supporting its staff to sit professional qualifications, including those offered by the ACT, as reasons for why they wanted to work there. They also enjoy the opportunities that come with working for a large organisation that is constantly growing.

Al Musharrekh, a graduate from the American University of Sharjah, began his career at Standard Chartered bank, where he focused on treasury and FX. After three years, he moved to Mubadala, attracted by the prospect of the interesting work that would come with being employed by a big government investment and development company. He has now been with Mubadala for four years.

"At Standard Chartered, I was focusing on FX and that was purely it," he says. "At Mubadala, the first thing I found was that I was involved in a lot of different projects. It was much broader, much more diverse."

Al Musharrekh's responsibilities span a number of front-office activities, ranging from cash management, FX, commodity hedging and interest-rate hedging to custody management, including managing international and local securities.

"I am never doing the same thing. My job is never repetitive, which I really enjoy," he says. "I am involved in different projects all the time; that's what keeps me going."

Al Ajami, a graduate in accounting and finance, has worked solely for Mubadala since graduating from Zayed University. "I chose to work for Mubadala as I thought it was a company that was very supportive of career development," she says.

"It was a good opportunity to get work experience while studying for qualifications at the same time."

Al Ajami has a wide range of risk management responsibilities to keep her busy, including FX risk, interest-rate risk and liquidity risk, among other areas. "I find it interesting and challenging, and I learn more every day," she comments.

Commitment to qualifications

Both treasurers are in the process of working towards attaining the AMCT qualification, a goal that they are firmly focused on. They believe that being qualified will not only make them more effective in their current roles, it will also enable them to further their careers in the future.

Al Ajami says that the AMCT will not only increase the speed at which she can progress up the career ladder, it will also give her a better understanding of the different aspects of treasury. She adds: "The good thing about having an ACT qualification is that it means you don't just have work experience; you have a foundation that everyone who works in treasury needs. It enables you to gain knowledge faster."

Al Ajami and Al Musharrekh have both found the course content highly relevant to their day jobs. Besides expanding their technical knowledge, it has increased their confidence when dealing with bankers and other stakeholders.

As Al Ajami puts it: "Studying for the Certificate in International Treasury Management has given me the opportunity to practise what I have learned. I can relate the debt and liquidity topics to projects that I am working on."

Both admit, however, that fitting study around a busy job and other interests can be testing and it requires a high level of commitment over several years.

To date, Al Ajami has obtained the Certificate in International Treasury Management (CertITM). At the time of writing, she was working towards the Certificate in Financial Fundamentals (CertFin). Al Musharrekh, who has completed the CertFin, is due to take the CertITM exam this year.

Dedicating a large amount of time to study while working full-time is commendable in itself, but Al Musharrekh has a further string to his bow. He is also a champion golfer who

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won a gold medal at the Arab Olympics in 2011.

He says: "I play golf for the UAE national team, so we practise together at least five times a week. I finish work, I do my training with the golf team and then I study. It's a huge commitment. Finding the time to study is a big challenge."

Helping hand

Luckily, help is at hand in the form of his employer, Mubadala. The company is very committed to supporting employees who are working towards professional qualifications and this support reaches all the way up to senior level. A major advocate of ACT qualifications is Matthew Hurn, head of finance for emerging sectors at Mubadala, who is also chairman of the ACT Middle East Committee.

Not only does he personally encourage Mubadala's treasury team members to study for the AMCT, he also ensures that they receive the recognition they deserve from his senior colleagues when they pass the exams.



"A KEY THAT WILL OPEN A LOT OF DOORS"

After graduating from Zayed University with a bachelor's degree in finance, Munira Humaid Saeed Al Dhaheri was eager to join a company that offered formal career development alongside practical work experience.



Mubadala Development Company was "the most suitable place", she says, because it is one of the best companies in Abu Dhabi. "It enabled me to gain experience and to improve myself."

As a senior analyst in the treasury function, Al Dhaheri has learned a lot from her colleagues, but says that studying for the AMCT is enabling her to improve her knowledge across several areas of finance.

Although her current focus is on gaining her ACT qualifications, she would eventually like to land a leadership role within one of Mubadala's many assets and sees the

certificate as "a key that will open a lot of doors".

She says: "The AMCT does not only cover treasury concepts; it covers many other topics. This will help me to increase my level of knowledge and it will also help me to get a leadership role within treasury or one of Mubadala's subsidiaries."

Al Dhaheri advises anyone studying for ACT qualifications to take advantage of the revision courses, if possible. She adds: "A big tip is to practise mock examination papers as much as possible, mostly in the last two to three weeks prior to the exam."

"Ever since I spoke to Matthew and told him I was willing to commit to the AMCT, he has been very supportive, and the company has been very supportive throughout," says Al Musharrekh. "It has given us time off – a week or two of study leave prior to each exam – and it has provided training courses for us."

He continues: "It celebrates our success as well, which is a huge plus. Matthew has let the higher management – the CFO, the CEO and the chairman – know when we have passed our exams. They have sent us congratulatory emails and congratulated us in person, by giving us a handshake or a pat on the back, which is really encouraging for us. We're really valued by the organisation, which is excellent."

Despite the level of commitment and sacrifices of personal time that the AMCT requires, both Al Ajami and Al Musharrekh believe that the qualification is something that all treasurers should strive for. They have also noticed that the profile of the ACT qualifications in the Middle East has risen considerably over the past couple of years.

"More and more people are hearing about the ACT, and the Middle East Conference is making a huge impact," says Al Musharrekh. "But I think it needs more people like us in corporate treasury doing qualifications and spreading the word, giving it a bit more publicity." He adds that the fact the ACT now holds Chartered status is a "definite game changer".

Looking to the future, Al Ajami says that she plans to continue investing in her professional development. "Once I have my AMCT, I am going to do a master's degree." She wants to stay within treasury because she finds it "interesting and challenging".

Al Musharrekh wants to gain more experience by working for Mubadala's subsidiaries and is ultimately aiming for a CFO position. For the time being, however, he is focused on completing his studies and is thankful for the opportunities that he has been given so far.

He says: "When I first joined Mubadala, I knew a lot about treasury, but I was a bit behind in corporate treasury. So I sat down with Matthew, who explained about the AMCT qualification. That's when I thought, 'Maybe the AMCT is what I need to become more competent within corporate treasury'. So far, the course has definitely lived up to expectations."

Sally Percy is editor of *The Treasurer* and *Middle East Treasurer*