



CELEBRATING 40 YEARS
OF ENGAGING TREASURERS

THE BUSINESS OF TREASURY

Strategic intelligence for a digital world

2019

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Key insights

- 1** As organisations and the external environment become more complex, the need for wise counsel from qualified, skilled treasury professionals grows. There's a reason why there's stability at the top of many treasury functions (as well as treasury continuing to be an interesting job!).
- 2** Geopolitical risk, uncertain markets (including regulatory change) and people issues weigh most heavily on the modern treasurer.
- 3** As the treasurer's contribution becomes more strategic and engaged with wider business strategy, so the more 'operational' treasury activities get moved into the 'hygiene factor' folder. Treasurers must, however, make sure their own strategic objectives stay aligned with those of their boards. Diversity, as well as environmental, social and governance (ESG), could warrant greater focus.
- 4** Qualifications, professional training and CPD are more important than ever.
- 5** Boards are listening to treasurers' input, especially on risk-management issues. But to make sure that treasury insights do inform business strategy, treasurers must continue to invest in their communication and relationship-management skills.
- 6** Automation is having, and will have, a profound effect on treasury. Treasurers should embrace it, as well as new fintech solutions. Resistance is counterproductive.
- 7** Yes, new-entrant treasurers need technical competence, but they must also bring great attitude, great communication skills, and an understanding of the wider business context and operations.

Introduction

This year's *Business of Treasury* report is issued against a backdrop of uncertain financial markets and under the shadow of a US-China trade war. In the UK and the rest of Europe, Brexit looms large. Around the world many industries face the prospect of disruption, including wide-scale automation.

While many people see such changes as random and negative, treasurers have grown adept at understanding them. Since the financial crisis of 2008, the role of the treasurer has increasingly been to get ahead of the curve, to work across divisions, disciplines and territories to secure the health and wealth of their organisation.

For the past seven years, The Association of Corporate Treasurers' *Business of Treasury* report has shed light on the world of treasury. Senior treasurers around the world have offered comment and analysis on their priorities, the issues requiring their attention, the role of treasury in their organisations and how they see the future. In total, 200 interviews were conducted as part of this year's research. In its depth and focus, *The Business of Treasury* is a unique study.

This year, by introducing a number of new lines of questioning (while preserving the integrity of the core study), we are able to bring together an even more complete picture of the current business of treasury.

The additional areas explored included:

- the automation of treasury functions – this has yielded particularly fascinating insights, which we examine in our concluding chapter;
- ethnicity – as part of the ACT's commitment to developing diversity in the profession;
- treasurers' key professional relationships beyond their organisation; and
- the professional and business challenges that keep treasurers awake at night.

This year's report is structured in three parts:

- today's treasurer;
- tomorrow's challenges; and
- the future-proofed treasurer.

As well as this full report, you can find extracts online, in *The Treasurer* magazine, and via the ACT's various social media channels. Whichever way you choose to access the research, we would welcome your thoughts and observations. Our success in 40 years of supporting the treasury profession is down to the fact that we listen carefully to our treasurers, and remain close to their challenges and opportunities at all times.

Caroline Stockmann

Chief Executive, *The Association of Corporate Treasurers*



1 TODAY'S TREASURER

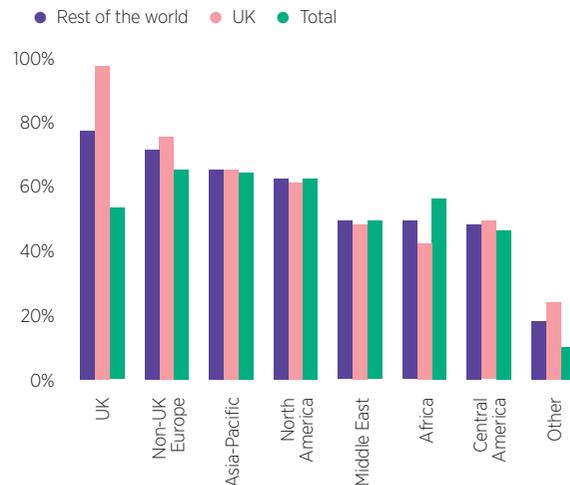
Managing complexity, addressing diversity

▶ *The Business of Treasury* has been building its global presence for some years now. Some 55% of respondents to this latest survey are from the UK; 20% are from Europe; 10% are from Asia-Pacific (APAC); and 15% are from the rest of the world (RoW), including Africa. This reflects the ACT's historic roots in the UK, our historic relationships with non-UK European treasury associations, and our expansion into APAC and RoW, particularly the Middle East and Africa.

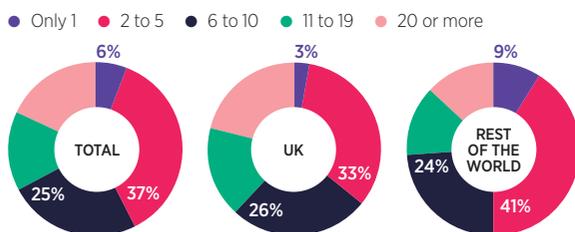
Many respondents work in large, complex companies. On average, respondents have operations in 27 countries. Some 40% of respondents work in companies in the £1bn- to £10bn-turnover range; 26% work in companies with a £10bn-plus turnover, around half of which are UK-based.

The size of treasury team varies dramatically, too, from very small to a 400-strong function comprising experts in all areas of treasury. This implies a wide range of approaches in terms of how the treasurer deals with change, including technology.

Where respondents have their operations (2019)

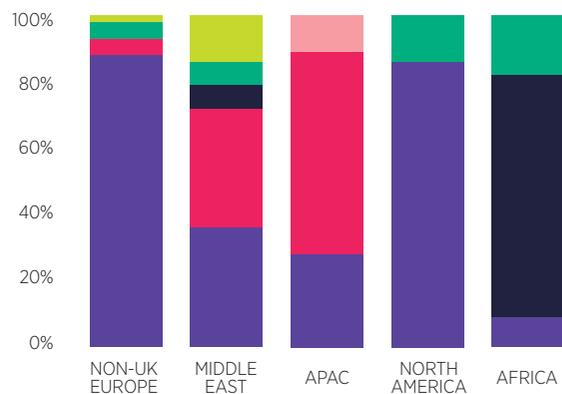
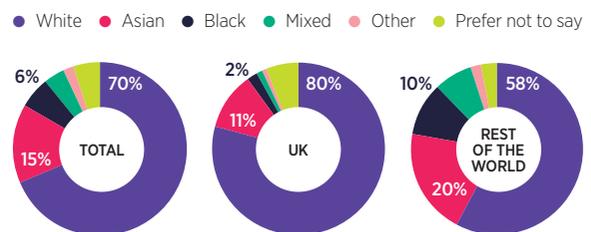


Number of people in treasury team



For the first time this year we asked our respondents about ethnicity. The ACT is committed to attracting a broader range of people into treasury, and the results indicate that we – like many professions – are in the foothills when it comes to ethnic diversity in the UK, and we see a predominance of white treasurers also outside the UK, which clearly does not match the local ethnicity. Globally, the ACT has members in around 90 countries, so understanding the profile of our respondents (half of whom are outside the UK) is important to track; this will allow us to continue to support people from all backgrounds who wish to forge an exciting career in treasury.

2019 Ethnicity by geography



Experience and learning pay

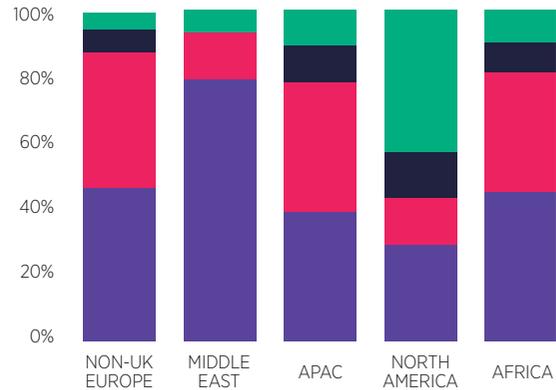
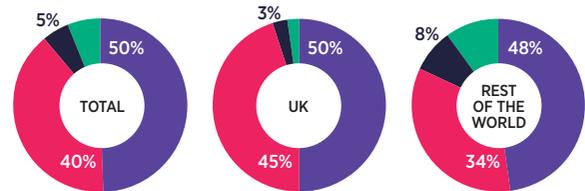
▶ This survey is a snapshot from the front line of treasury: 50% of our respondents lead their treasury functions; 40% are in other front-line roles. In terms of longevity and leadership profile, there is a stability to this year's findings (though a slight decrease in time in role).

The survey supports the view that treasurers enjoy their role, and leaders of treasury functions tend to be over 45 years of age and have been in treasury more than 20 years. These highly qualified individuals, who have committed to continuous learning and development, are relied on heavily as their organisations and the external environment become more and more complex. Half of these senior treasurers believe that treasury is a strategic business partner for their organisation – and the number has been growing.

We see that treasury is an environment in which individuals can potentially build a long-term, sustainable career, particularly in larger organisations. However, the other side of the coin is that some younger treasurers are held back from progression as senior roles are finite and their bosses are either not moving at all or rotating with peers from other organisations. At such times we see the future leaders of treasury taking on additional study to upskill themselves, and sensible organisations are supporting this as it is an effective motivation and retention tool.

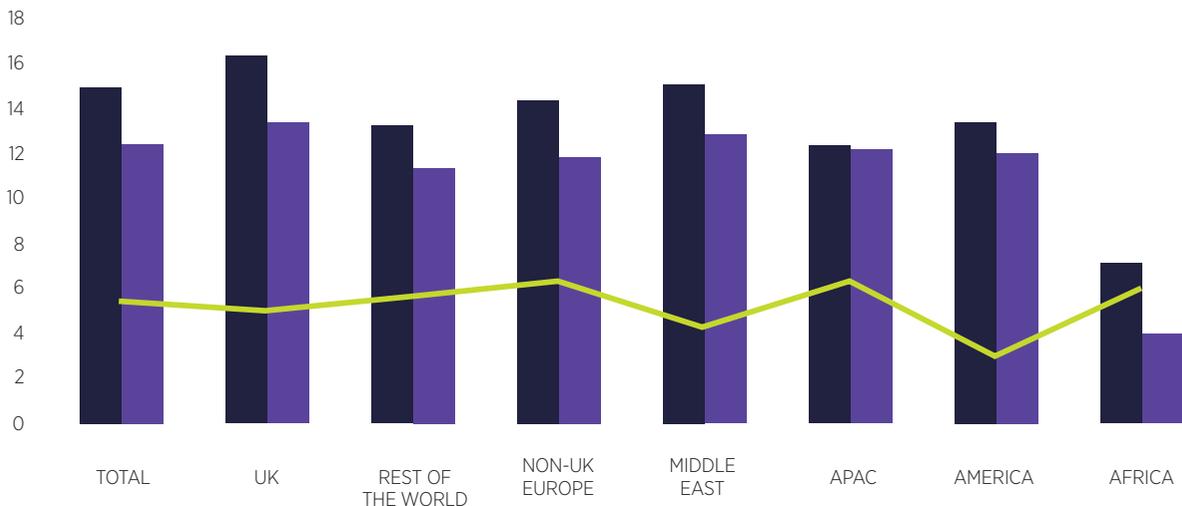
2019 Role profile by geography

- Leading the treasury function
- Finance Director/CFO
- Other treasury role
- Other role



Average time in treasury and current role (years)

- Average 2019 total time
- Average 2018 total time
- Average 2019 current role



What's keeping them awake at night...

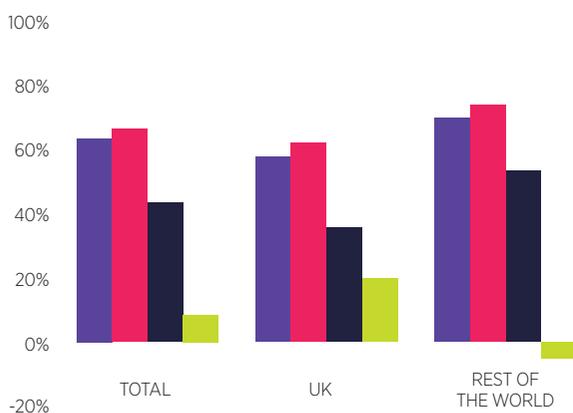
▶ This year we asked treasurers about the biggest professional and business challenges keeping them awake at night. Answers were noted verbatim, and then grouped according to subject. A couple of trends emerge here: external and geopolitical factors weigh heavily (volatile markets, Brexit), as do technology and cybersecurity; so, too, do people issues, which continue to play a big part in the challenges facing the treasurer. The ACT will respond to these trends by giving continued and explicit support to treasurers through our technical briefings and advocacy, as well as in *The Treasurer* and through other forms of thought leadership.

Biggest professional and business challenges (top 10)



Work attitudes compared to five years ago (net position)

● Varied ● Interesting ● Satisfying ● Frustrating



Job satisfaction

▶ Do treasurers enjoy their work? This is an interesting picture. The majority of respondents find their work varied and interesting compared to five years ago – though the levels dip when it comes to satisfaction. From a UK perspective, the frustration levels are trending higher (Brexit?) than elsewhere. African treasurers, by contrast, report a net satisfaction rate of 100%!

Adding business skills

▶ Treasurers should be proficient in running and delivering an effective and efficient treasury operation. That is what is expected by their management and other stakeholders.

What also emerges from this year's *Business of Treasury* research, however, is that some treasury activities – operations, debt and funding, cash management – are now seen as 'hygiene factors'. Yes, they're important to the organisation and demand attention, but they aren't the key drivers of treasury performance. As reflected in the ACT's Treasury Competency Framework, which underpins all our qualifications, treasurers need to add other skills and capabilities to their core technical knowledge.

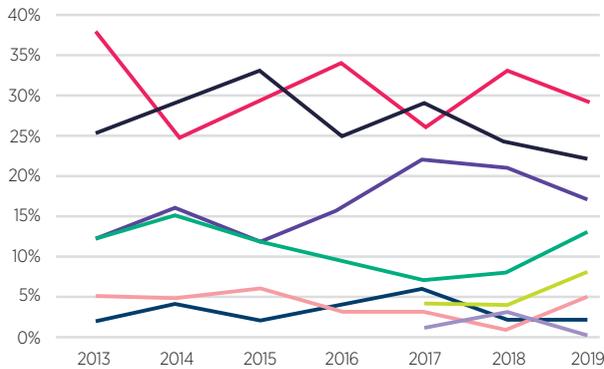
Most time currently spent by market

	Total	UK	Rest of the world	EU	ME	APAC	North America	Africa
Capital and liquidity management	29%	Green	Green		Green	Green	Green	
Treasury operations and controls	25%			Green		Green		
Risk management	15%							
Corporate finance	11%							Green
Business strategy	7%						Green	
Communication and relationship management	6%							
Regulation	2%							
Pension management	2%							

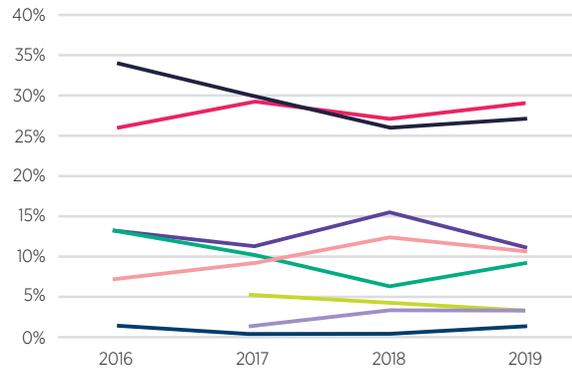
Note: Green boxes highlight where the most time is currently spent

“We are trying to be as aligned as possible. The treasury strategy must dovetail with the business strategy” *Treasury leader, Africa*

Where most time is currently spent (UK, over time)

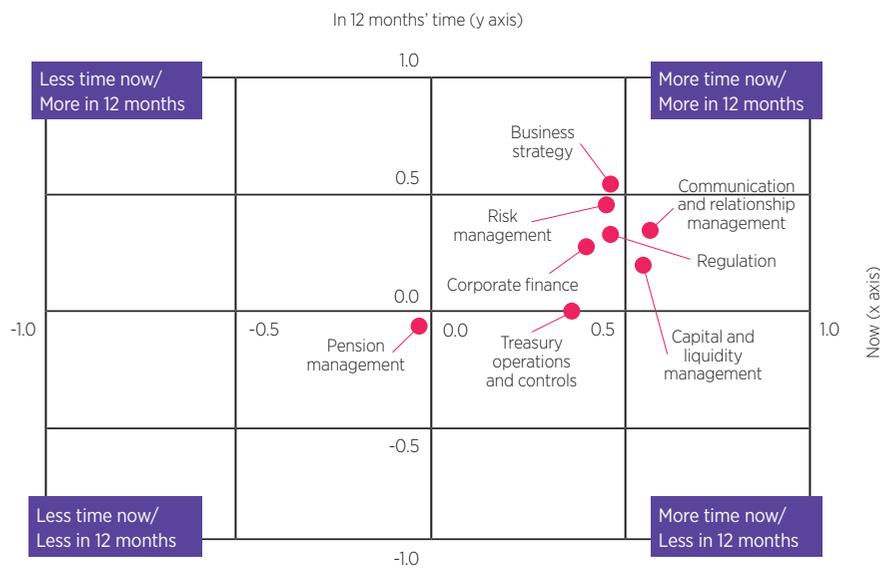


Where most time is currently spent (RoW, over time)



— Capital and liquidity management
 — Treasury operations and controls
 — Risk management
 — Corporate finance
— Communication and relationships
 — Business strategy
 — Pension management
 — Regulation

Where treasurers will spend their time



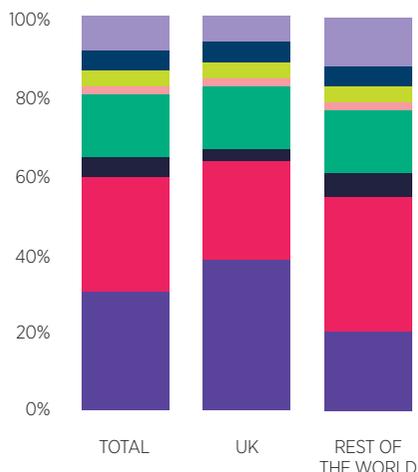
Board engagement is high

Treasurers are busier than ever developing options and solutions to support their financial strategy. They are looking to exploit market opportunities (for example in bank finance, equity and debt capital markets, and working capital) and are presenting multiple funding options more often to their boards. This appears to be going down well. Board approval levels continue to rise.

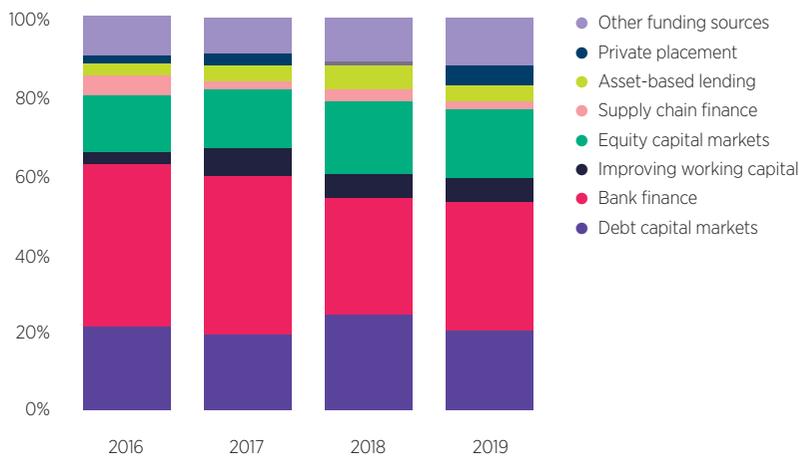
One noteworthy decline was in the number of supply chain finance options being presented and

approved. Environmental, social and governance (ESG) and sustainable finance remain a work in progress for business, though it is an area the ACT considers important and in which treasurers are ideally placed to lead their organisations. We see senior stakeholders spending more and more time on the subject, and expect their strategic business partners to come on board. We expect treasurers who are not spending time on sustainable finance issues to have to change their approach very soon.

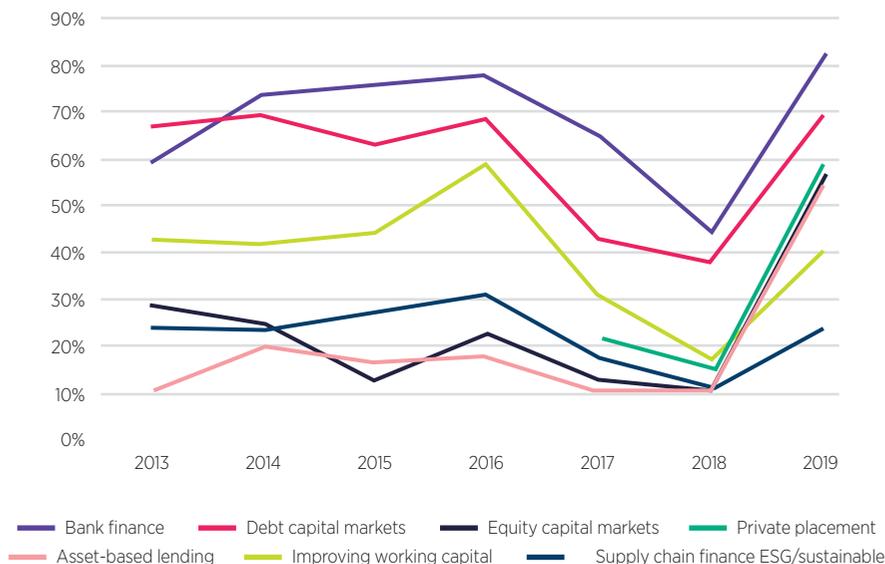
Global funding breakdown



Rest of the world funding breakdown (over time)



Funding solutions considered and then put forward to board (UK)



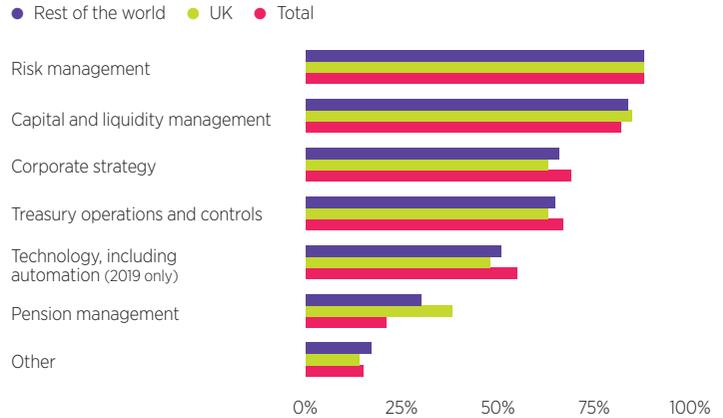
2 TOMORROW'S CHALLENGES

Beyond the subject-matter expert

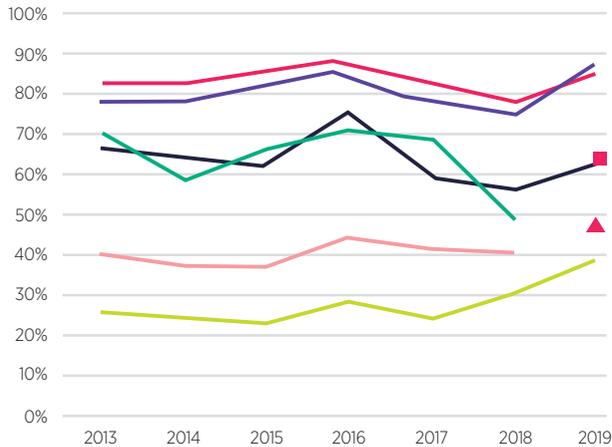
What boards are demanding from treasurers, as well as the level of insight treasurers are providing, is becoming ever more complex. This year's *Business of Treasury* survey shows that boardrooms and treasury departments are increasingly working in successful partnership.

The survey finds, for example, that for the first time risk management is the most frequent topic covered by treasurers at their board (ahead of more 'traditional' treasury spheres of influence, such as liquidity management). Treasurers have long seen their role as that of managing financial risk and opportunity; now we are seeing acknowledgement of that from the board. The areas in which treasurers are providing information to their board include corporate strategy, technology and automation.

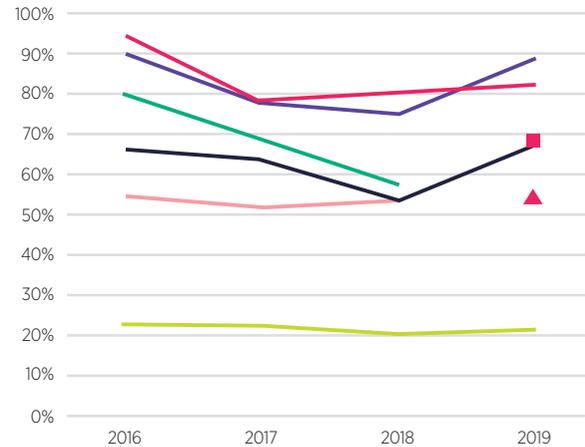
Topics reported to the board in past six months



Topics reported to board in past six months (UK)



Topics reported to board in past six months (rest of the world)



■ Risk management
 ■ Capital and liquidity management
 ■ Corporate strategy
 ■ Treasury operations and controls
▲ Technology, including automation
 ■ Corporate finance
 ■ Business strategy
 ■ Pension management

“The head of treasury reports to the board director and treasury is considered a very strategic function within the company. We are engaged from day one if there is anything strategic going on” *UK FTSE treasury leader*

Three years ago, ACT's *Business of Treasury* survey first highlighted the now-substantive role that treasurers play in helping to set corporate strategy. Treasurers, along with other finance colleagues, are integral to developing the financial strategy of the organisation, which supports and reflects the overall business strategy. They are invaluable in setting out and addressing the financial risks of any strategy, as well as identifying financial opportunities.

We must be mindful, though, of those respondents (mainly in smaller organisations and some newer entrants) who are circumspect about their current involvement. They need our support, and also that of their employers, in marketing themselves and their skills within their organisations.

Success in contributing to strategy isn't just about technical and data-crunching capabilities: treasurers must be able to take tremendous amounts of financial information and package them in ways that colleagues can understand and use as a basis for decision-making.

Where treasurers expect to spend their time (net change, in 12 months' time)

	Total	UK	Rest of the world
Business strategy	40%	29%	53%
Risk management	38%	37%	41%
Communication and relationship management	29%	26%	33%
Regulation	28%	23%	33%
Corporate finance	19%	16%	23%
Capital and liquidity management	14%	5%	24%
Treasury operations and controls	1%	-4%	7%
Pension management	-3%	3%	-10%

Note: net change = net more time
- net less time (expected for 12 months' time)

Effective communication is key to this. In this context, the need for treasurers to refine their communications and relationship-management skills will surely only grow.

Treasury and the era of automation

▶ This year's survey upped the ante on the effects of technology and automation.

Nearly 75% of our treasurers say that their organisations are automating treasury functions at least to some extent. Roughly two-thirds of respondents expect that automation will have some form of impact on their working lives. Figures were highest in the Middle East and Africa, where organisations are often unhindered by legacy technology, and where treasury is perhaps less developed and therefore less entrenched in old ways of doing things.

Technology and artificial intelligence (AI) come particularly into play where huge amounts of data need to be processed – machines are better at high-volume processing and, in turn, this enables more access to big data. Some treasurers say technology and AI will only be used for low-value/high-volume transactions, as the high-value ones require judgement, but this argument is being undermined by current trends. In many fintech offerings we can see a definite move towards wider use of machine-learning and AI.

The risk of course is if incorrect information is input in the first place, resulting in the need for sense checks on the outputs, so there will always be a place for treasury expertise.

Overall, we see three main areas where automation is having/will have positive effects on treasury:

1 Treasurers will be able to have certainty about accuracy of information. The research shows us that four in five treasurers are concerned about the

quality of internal financial and business data. The aim of more powerful technology and automation must be to improve that data and its analysis.

2 Managing cash flows across complex global operations. A business with operations in multiple jurisdictions and/or time zones can now have real-time access to cash in many of those territories.

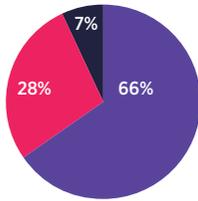
3 Effective risk management. With improved data, particularly in the area of cash flow, organisations are able to identify risks more clearly (for example, currency exposures). This, in turn, enables treasurers to respond with risk-management solutions – acceptance, mitigation etc.

The proportion of treasury functions addressing 'technology' concerns has increased from 64% in 2018 to 73% in 2019. We've seen already that technology is now a regular separate topic in treasurers' board reports.

Some 20% of respondents were 'very or extremely' concerned about the impact of technology, particularly on jobs and cybersecurity. Intriguingly, those views were concentrated in the less-experienced treasurers group. Are they right to be anxious? Recent history tells us that innovations (for example, the introduction of shared services for finance functions) can enable treasury and other roles to metamorphose into something different, and possibly become more strategic and therefore valuable to the organisation. We shall keep probing on this one...

"It will become more analytical. The availability of technology will also impact processes and the type of job we do in treasury" *EU treasury leader*

The impact of financial technology developments



● Predicts an impact ● Predicts minimal/no impact ● Unsure

More strategic

“It will become more analytical. The availability of technology will also impact processes and the type of job we do in treasury”
Treasury leader, Europe

Simplifying

“There is going to be a lot of automation and, because of that, it’s going to make a lot of treasury functions easier”
CFO, Africa

Less routine

“I would say the use of AI and blockchain will reduce some of the more routine operational activities”
Non-FTSE treasurer, UK

Uncertainty

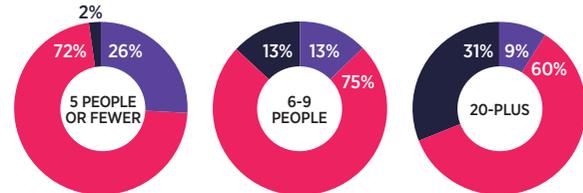
“I can imagine a fair amount, but I don’t know how yet”
Treasury leader, UK FTSE

Treasury teams

Some 25% of treasury teams have added to head count in the past 12 months; 18% expect to do so over the next 12 months; 71% expect no changes to team size at all. Our research shows that it is larger companies that most anticipate reductions in head count.

Predicted change in team size across next 12 months by current team size

● Increase ● Stay the same ● Decrease



Expecting a change in team size (2019)



“Because we are a growing business, I think we will move into treasury management so will need to increase to cope” *UK FTSE leader*

Expected change in team size across next 12 months by year

● Increase ● Stay the same ● Decrease



“Why are we hiring? Because we have more to do and more value we can deliver” *Treasury leader, UK FTSE*

“The team increased while new systems were put in; now it’s decreased due to productivity gains”
Treasurer, UK FTSE

The background to the answers is clear – where businesses and individuals see a more positive business environment, have ambition and a growth strategy, then treasury will be expected to play a key role in that growth. And that will need professional, qualified people to deliver.

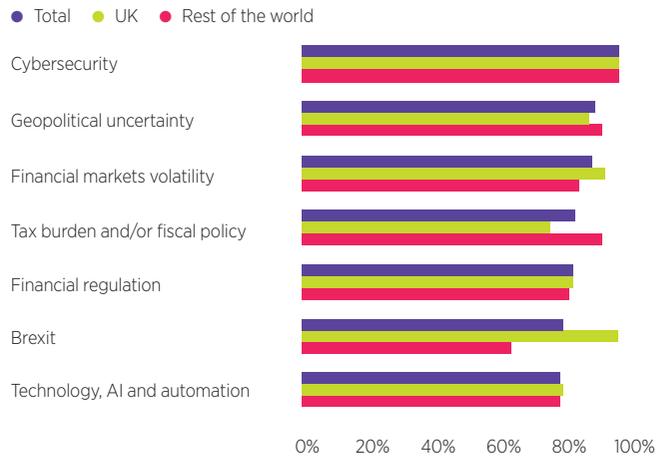
The larger treasury teams, who generally say they are implementing automation to some or even a great extent, expect to reduce in size over the

next 12 months. The upside of this is that the roles that remain will become more interesting, and those who are skilled in treasury will have a changed but nevertheless stimulating role going forwards. As smaller organisations develop their treasury functions they will create new roles and opportunities – which could imply geographical movement to get the right job. Overall, the size of treasury teams will remain fairly constant.

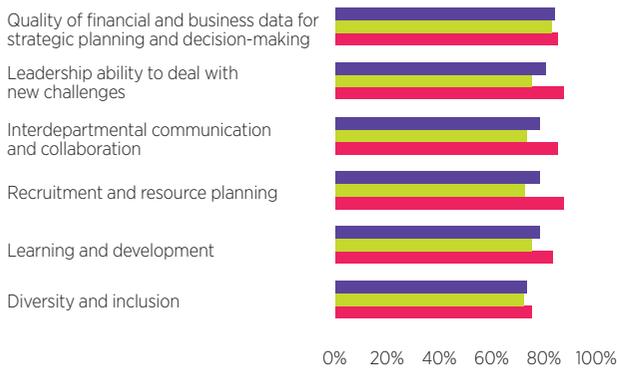
Internal and external concerns

▶ What are the internal and external concerns facing treasurers? The results of the survey show little change from 2018 – and the concerns are probably similar to those of many business professionals. In terms of managing them, the research shows that treasury takes a more leading role in dealing with financial issues and a more collaborative one on other business problems. Overall, it's clear that treasury teams are expected to be flexible and responsive to everyday events, as well as bigger market and socio-economic changes.

2019: External concerns by region



2019: Internal concerns by region

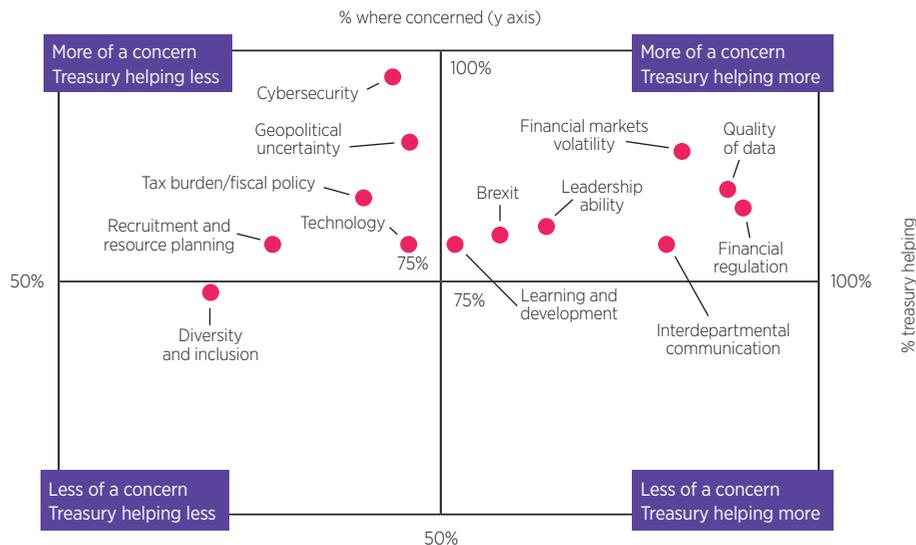


▶ Cybersecurity is a concern for nearly all treasurers, in particular those aged 45-plus. UK treasurers overall are more concerned with financial markets volatility and Brexit, while those internationally are more concerned with tax burden and/or fiscal policy. There are no material differences between the UK and RoW (except for Brexit!), although less experienced treasurers did have more concerns about financial regulation. Perhaps this reflects the frustration of dealing with issues such as KYC, where the financial services industry lacks standardisation.

Treasurers reported a range of internal concerns similar to those in 2018, and they do work with colleagues on addressing them.

This finding again suggests that treasurers are aware of the wider issues impacting the sustainability of their businesses.

Where treasurers see concerns and are helping



For the first time, we asked who treasurers engaged with external to their organisations. Financial institutions came top of the list, with technology providers some way down in sixth place. Does this suggest treasurers are relying on banks to provide their tech needs, or that they're simply focused on the day-to-day banking relationship? We'll need to see the statistics next year to determine any trend.

Bringing the next generation through

So what skills and capabilities will a new generation of treasurers require? Yes, they need a solid grounding in treasury operations, but when you look at this year's results as well as year-on-year changes, the importance of 'soft' and interpersonal skills becomes very evident. Attitude is critical, as is an ability to see the wider context in which treasury operates.

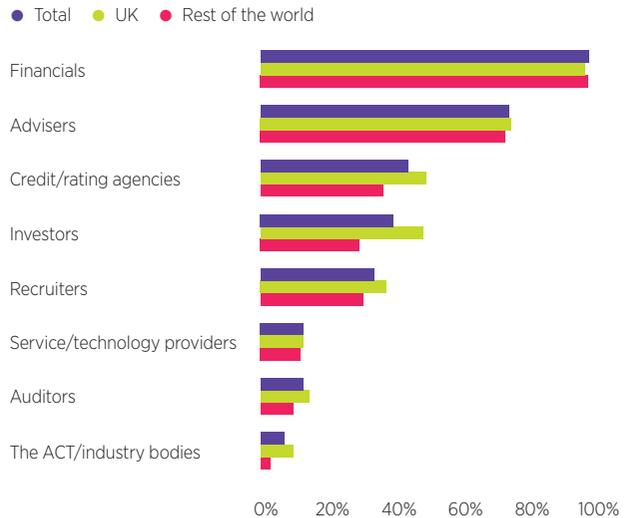
It is, as ever, hugely important for new entrants to be given opportunities to develop treasury, financial and business skills through training and professional education. Without those key technical skills, the risk to an organisation and even economy is significant – which is why the ACT's vision emphasises the treasurer's role in ensuring stability. The ACT view is straightforward: having professional, qualified staff is essential for effective corporate financial and business management. Automation should be seen as a driver, not a barrier, to increasing the influence of treasury and treasurers inside and outside their organisations.

However, technical ability needs to be married with strong communication and relationship-building skills. Without the ability to think strategically and influence effectively, technical ability on its own will be wasted.

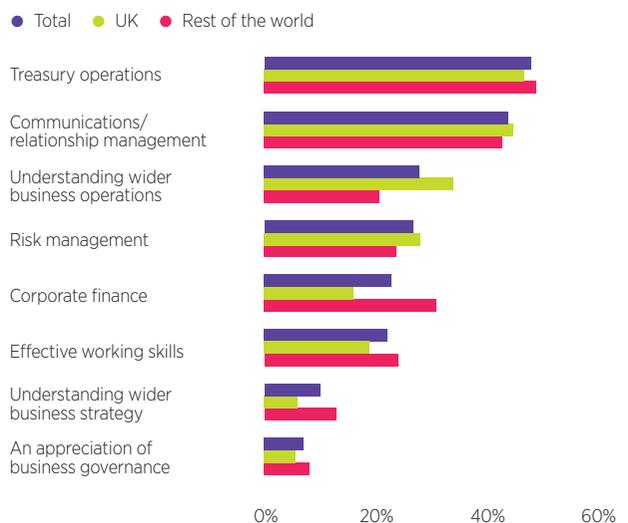
Treasurers who understand the need for technical expertise as well as key interpersonal skills will be the most successful. The ACT supports treasurers in both of these areas.

“Treasury is a very specialist field and it cannot be generally trained”
Treasury leader, North America

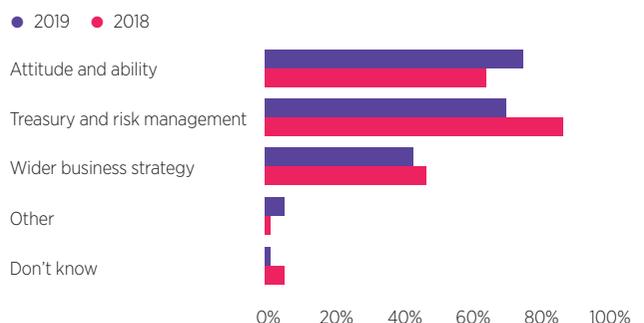
External organisations engaged with (top eight)



Most important skills for new-entrant treasurers to acquire



Most important skills for new-entrant treasurers to acquire (summary)



3 THE FUTURE-PROOFED TREASURER

The seven habits of tomorrow's treasurer

In 2019 the ACT celebrates its 40th anniversary, so we thought we'd ask: in 40 years' time, what kind of treasury profession will we be looking back on...? Drawing on findings from this year's and previous *Business of Treasury* surveys, here's our speculative take on the future for treasurers. We'd be very interested in your views, too, either on Twitter @actupdate or on LinkedIn at www.linkedin.com/school/association-of-corporate-treasurers

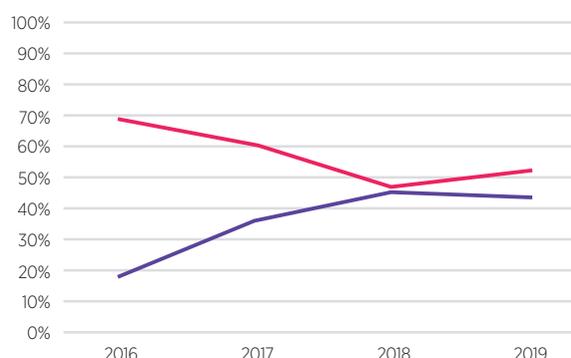
1 Adding value. We've already seen over the past couple of years that the direction of travel for treasurers is away from tasks that can be automated (treasury management and controls, pension management), and towards business strategy, communication and relationship management, as well as corporate finance. We see nothing to suggest that this trend won't continue.

2 Inclusive treasury. Already the treasury function is becoming more diverse in its composition. Women make up, for example, almost 40% of non-FTSE roles in this year's *Business of Treasury* respondents, and roughly 30% overall. Across the overall treasurer population, we hope this will translate into a rise in the proportion of women as non-FTSE companies grow and as female treasurers move on to new positions in larger groups. This year we also asked for the first time about the ethnicity of respondents, and 25% of our respondents are from a black, Asian or mixed-race background. The profile of treasurers in UK FTSEs is also ageing so it's likely there will be opportunities for an increasingly diverse community to enter and progress through the profession.

3 At the cutting edge of risk management. Treasurers' focus on risk management is one of the key insights from this year's survey. As treasurers become increasingly involved in helping define strategy, their expertise in risk management has clearly become evident. As the business world becomes ever more systematic in how it identifies, assesses and mitigates financial risk, the treasurer's contribution will become invaluable.

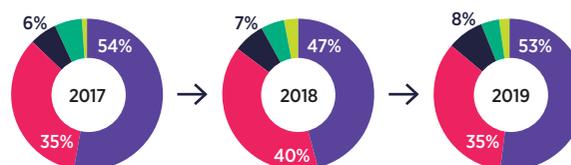
Involvement in business strategy over time

— Define the strategy themselves/work with colleagues to do so
— Provide information in response to requests



Is the treasury function a strategic business partner?

● Strongly agree ● Slightly agree ● Neither/nor ● Disagree ● Don't know



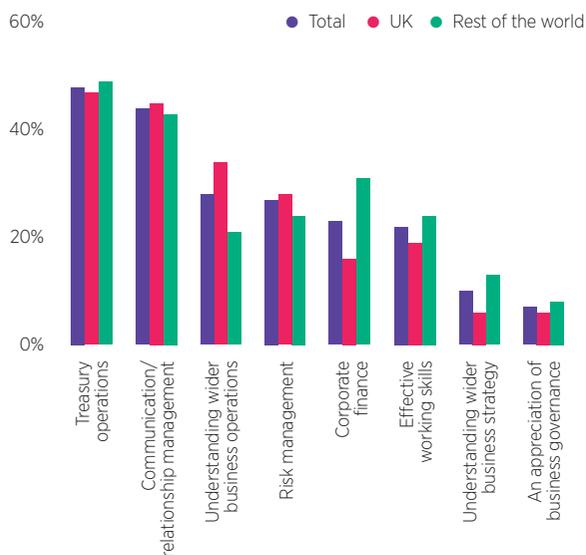
Net change in time expected to be spent on each topic (over next 12 months)

	Total	UK	Rest of the world
Business strategy	40%	29%	53%
Risk management	38%	37%	41%
Communication and relationship management	29%	26%	33%
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Treasury operations and controls	1%	-4%	7%
Pension management	-3%	3%	-10%

Note: net change = net more time
- net less time (expected for 12 months' time)

4 Overseeing a highly automated function. How humans interact with artificial intelligence is one of the most profound questions facing organisations today. This year's survey showed how much impact automation is already having on treasury departments – automating routine tasks, moving treasury's contribution upstream and, in some cases, enabling head-count reductions. Many respondents talked of major, even 'extreme' impacts on how treasury will function in the future. Several cited cash management and cash-flow forecasting as areas that will benefit from further automation, as well as deeper

Most important skills for new-entrant treasurers to acquire



6 Highly sensitised to external forces. When you analyse the professional concerns of treasurers, you see that they are less consumed by internal factors and more focused on external ones – whether these are geopolitical forces, market volatility or cybersecurity. This supports the core finding of recent surveys that treasury is less of an inward-looking function and increasingly one that is engaged with the outside world.

7 The Complete Treasurer. Drawing all these characteristics together, it seems that tomorrow's treasurers will need a wider set of skills, ranging from interpersonal competencies to a deep understanding of how automation will impact operational processes. Treasurers are also, as with other professions, susceptible to social and workplace changes. In this context, it seems likely that the best treasurers will have a fully rounded set of skills, and will update these constantly throughout their career. The future is in learning...

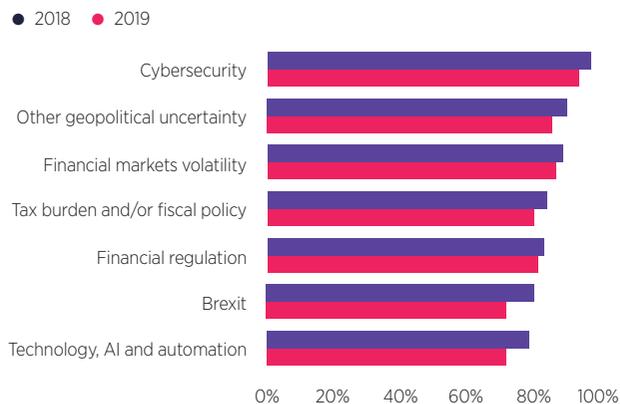
Automating treasury 'a great deal'/'to some extent'



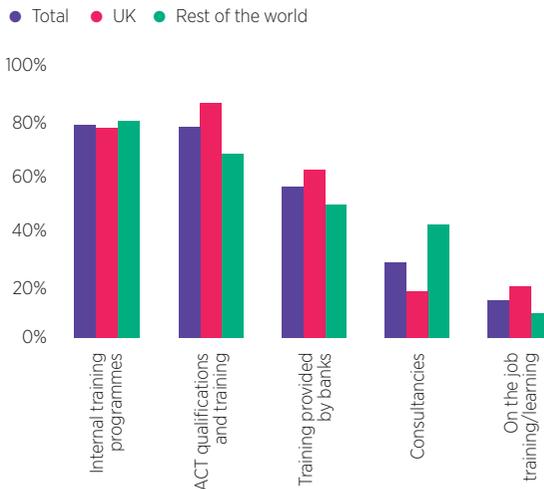
relationships with banks. Another summed it up in this way: "There will be more automation between front and back office. I think there will be automation [of] the information we require to make funding decisions, and more information required for investment presentation."

5 Highly networked. All the indications in recent *Business of Treasury* surveys is that treasurers need to develop communication and influencing skills, alongside their core technical capability. This will enable them to maximise their influence across their organisation. This points to a future in which treasurers are highly networked within the decision-making circles of their organisation.

External concerns by year



How entrants gain new skills (top five)



The role of a professional body

Over recent years *The Business of Treasury* has revealed material changes in the role of treasury and the treasurer. The profile of treasury has moved from cost centre and information provider through technical expert to value-adding business partner and strategic contributor, and even leader. However, some treasurers are frustrated that they haven't yet made that final step. The challenge, therefore, is for individual treasurers to work out how to move through that spectrum to leader, and of course the ACT can aid them in that process – there's no doubt the opportunity is there.

Developments in technology, especially those in the areas of machine learning and (big) data, will change all professional life. The treasurers of tomorrow will have to be focused on delivering financial intelligence, analysis and insight. That will require personal investment in technology, communication and interpersonal skills reflected

in the ACT Treasury Competency Framework, as well as maintaining technical knowledge and capability.

Right now treasurers have the trust of their boards to a higher level than ever. They will have to work even more closely with colleagues across their organisation going forwards, in ways that contribute to the overall health and growth of the business. To continue having that seat at the table treasurers will need to spend even more time on outcomes, and less on process.

As the only Chartered professional body for treasury, the ACT is committed to helping treasurers at every stage of their career with both personal and professional development. We believe that treasury has a very bright future. The clear evidence is that treasurers enjoy their working lives, and we're determined to continue to raise the profile of treasury and help develop individual professional careers.

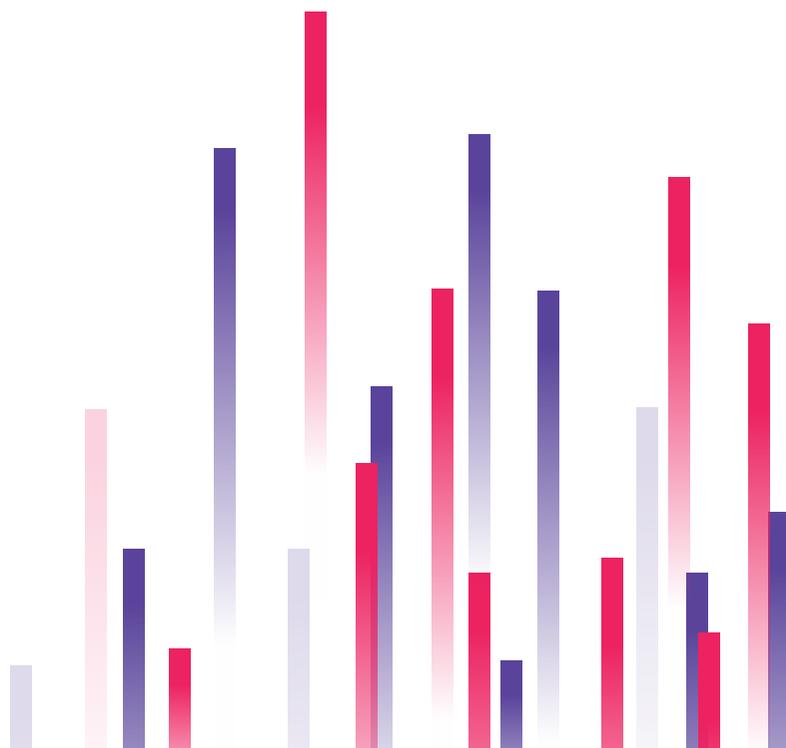
Postscript

The success and growth of this research project over its initial six years has been due in considerable part to Fay Purves of What's Next Business Consultancy. Fay died in 2018 after a short illness. Her market research experience, her commitment to this research and her enthusiasm are sorely missed.

Methodology

This year's *Business of Treasury* report is based on a telephone quantitative survey conducted with 200 ACT members. The survey also contained a few open questions for some qualitative feedback. Sample proportions and counts were similar to 2018. The survey took around 25-30 minutes to complete, and fieldwork was live between 15 January and 12 February 2019.

Our thanks go to the team at Critical Research, who led this year's research process.





CELEBRATING 40 YEARS OF ENGAGING TREASURERS

The role of the ACT

The Association of Corporate Treasurers is the authentic voice of the treasury profession, representing the interests of the real economy and educating, supporting and leading the treasurers of today and tomorrow. Now in its 40th year, the ACT looks forward to working on behalf of treasury and the wider financial community for years to come.

Influencing and informing

We represent the position of the treasury profession to government, regulators and policymakers, and provide the real-economy perspective. We raise the profile of treasury, working in the public and the profession's interest to influence policy and ensure decision-makers understand the impact of proposed changes to regulation and market practice.

We monitor developments in regulation, markets and the economy that impact on treasury activity, and provide informed and unbiased technical advice. We keep ACT members up to date through a wealth of resources to support treasurers in their roles, as well as their personal development goals.

Visit www.treasurers.org for resources on key topics and issues, including Brexit, benchmark reform, funding and strategy.

Training and educating

The ACT is the only professional treasury body with a Royal Charter. We set the global benchmark for treasury excellence and lead the profession through our internationally recognised qualifications, by defining standards and by championing continuing professional development.

The ACT's qualifications are recognised and respected in 90 countries around the globe. Our global learning community operates across a variety of online platforms, with support from our learning team and expert trainers. We also offer a range of training courses with topic-specific content to help fill a skills gap and enhance practical knowledge.

Our Career Hub has a wealth of soft-skills resources to support treasurers in their developing role within businesses.

Whether you're looking for individual or team training, visit www.academy.treasurers.org to find out more.