



TREASURY
EXCELLENCE
AS STANDARD

WELCOME TO THE WORLD OF CASH MANAGEMENT

A guide to an exciting global
career in business and finance





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HELLO

Well done! By reading this you're taking the first step in finding out about the exciting career opportunities that cash management can open up for you.

Cash is the lifeblood of every business. To survive, a business needs to generate enough cash from its activities so that it can meet all of its financial obligations when they fall due. This is key to survival. Beyond this, the business also needs cash to reinvest so it can grow and so its investors can be rewarded. Managing cash badly can lead to business failure, but managing cash effectively will create confidence with investors and other key stakeholders. Over the next few pages you will find all kinds of useful information about cash management and why it's an essential part of every business.

We also cover the important bits like how much you could potentially earn and what you can do to get started.

Ready?

Great, let's take a look at why cash management in an organisation, wherever you are in the world, is so important...

Making sure the right amount of money, is in the right place, at the right time, isn't always straightforward. An organisation's primary objectives are to keep cash secure at all times and to always be able to meet its liabilities as they fall due. Further objectives are to be able to identify all available cash to minimise interest costs on borrowings and also to maximise interest earning potential on surpluses.

The importance of the treasury function and the group treasurer's role is constantly growing and it's now a more strategic function within the business than ever before. In times of change and uncertainty, forecasting cash accurately, managing working capital and managing liquidity are increasingly challenging.

Optimising cash globally requires better and faster information; techniques for managing cash across international borders; ways to reduce risk, and more efficient ways to connect with key stakeholders internally and externally. Banks continue to develop new products and services to meet these needs and now technology companies are also actively involved in providing both bank and treasury solutions.

New and emerging technologies are rapidly changing businesses and their various functions. Treasury is no exception – it's an exciting time to be involved in cash management!

The major benefits of effective cash management include:

- better control of financial risk
- strengthened balance sheet
- increased confidence of key stakeholders (clients, suppliers, lenders and investors)
- improved operational efficiency
- enhanced liquidity management.



ACT qualifications broaden our knowledge base, increase your technical expertise and encourage you to consider the broader strategic picture - all of which makes for a more well-rounded and employable individual.”

Rachel Pether, Senior Advisor, **SkyBridge Capital**

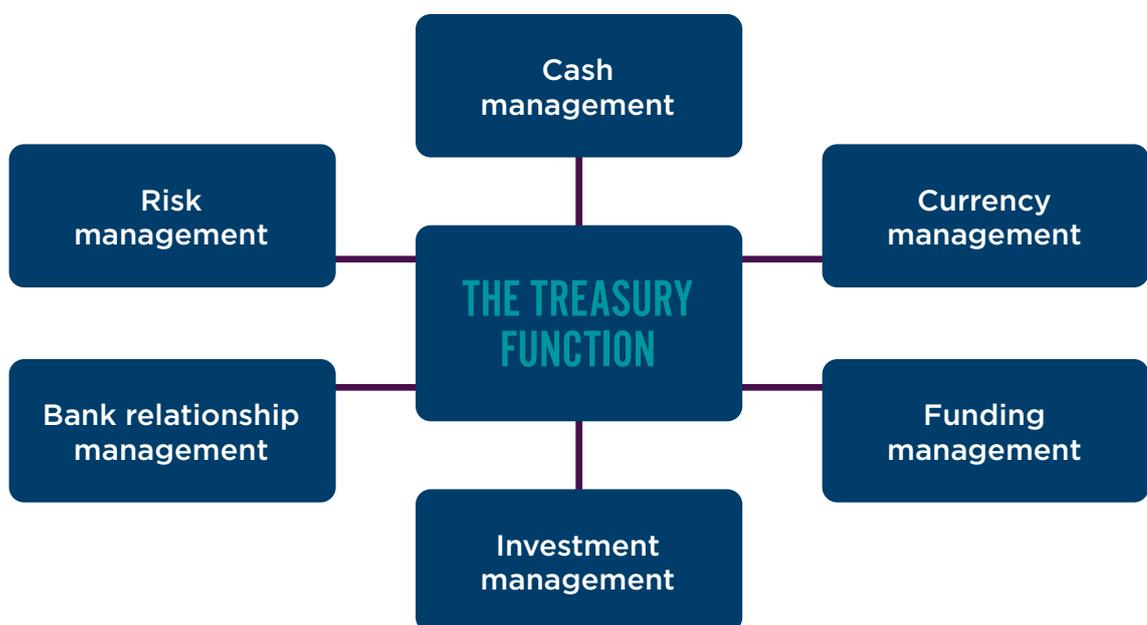
WHAT IS THE RELATIONSHIP BETWEEN CASH MANAGEMENT AND TREASURY?

There is no standard approach to treasury and cash management as it depends on many factors.

Some organisations, for example, combine the treasury, risk and liquidity functions with the controller or finance director role. In others, the cash management function is managed by the treasurer (who often has a treasury or banking background), who reports to the chief financial officer (who often has an accounting background). In some businesses the group treasurer reports directly to the Board.

While most companies will have someone (or maybe even a team of people) focusing on cash management, many may not have all the activities listed below. Conversely, some treasurers may spend most of their time on cash management related activities.

Day-to-day tasks of treasury



CASH MANAGEMENT BY ANY NAME

Cash management applies to such a broad range of roles in corporate and financial institutions and consultancies that job titles can vary greatly. Below are just a few examples:

Some roles in treasury



WHAT INDUSTRIES DO PROFESSIONALS WITH CASH MANAGEMENT SKILLS WORK IN?

Because cash management is performed in all businesses, you could work in any industry, from music to mining, from small to the largest global businesses or any financial institution!

The skills you acquire are easily transferable, meaning that you can work anywhere in the world. Cash management applies to such a broad range of industries and roles in corporate and financial institutions and consultancies. To give you an idea, here are just a few of the companies that members of the Association of Corporate Treasurers (ACT) work for:

Abu Dhabi Investment Authority

Bank of America Merrill Lynch

Bank of Beirut

Barclays

Citi

Citibank

Clanwilliam Group

Cognizant Technology Solutions

Discovery Corporate Services

Emirates NBD

HSBC

John Lewis

JP Morgan

JP Morgan Chase & Co

Lloyds Bank

MUFG

National Australia Bank

NatWest

PNC Financial Services Group

PwC

RBC

RBS

Santander

SC Johnson

Societe Generale

Stanbic Bank

Standard Chartered Bank

SWIFT

Wells Fargo

Zanaco Bank

EXCELLENT EARNING POTENTIAL

Salaries vary depending on the size, location and nature of the business. The role and your level of experience will also influence how much you are paid.

Broadly speaking and as an example, salaries for graduate- and assistant-level roles will start from £25,000 per year. In senior roles you can earn upwards of £120,000 per year with excellent bonuses and benefits. Professional qualifications will also make a real difference in terms of earnings potential, eligibility for promotion and the speed at which you progress.

WHY ADD CASH MANAGEMENT TO YOUR SKILL SET?



SUPPORTING THE PROFESSION

The Association of Corporate Treasurers (ACT) is the chartered body for treasury and finance professionals – supporting, informing and empowering the profession. We are a global network of over 6,500 members worldwide.

Guiding
through policy
& technical
updates

Supporting
through
membership
services

Informing
through
publications
and webinars

Educating
through
professional
qualifications

Networking
through
events and
conferences

Shaping careers
through treasury
training



**Competency
Framework**

**GLOBAL TREASURY
STANDARDS**

SKILLS YOU NEED TO SUCCEED

These are outlined in the ACT Competency Framework, which sets the global treasury standard. As the Chartered body for the profession, this framework defines the must-have technical, business and behavioural skills and competencies you need to be recognised as a well-rounded treasury professional. It was developed in consultation with practitioners from treasury, financial services and learning and development. To help you identify which competencies are relevant to you, we've mapped them to four job levels: tactical, operational, managerial and strategic. ACT qualifications are a recognised way of building accredited skills.

treasurers.org/competencyframework

GET THE RIGHT KIND OF ATTENTION FROM EMPLOYERS AND RECRUITERS

Choosing to study an ACT qualification will give you the skills you need for career progression, but is also just the start. Once you qualify, and continue your ACT membership, you can use your designatory letters. These are what really set you apart and offer a mark of professional distinction to your employers, peers and clients. Membership of the chartered body for the profession shows you are serious about your career and committed to maintaining the very highest standards.

GET STARTED WITH THE AWARD IN INTERNATIONAL CASH MANAGEMENT

Take the first step in developing the essential skills and knowledge required for a career in cash and liquidity management.

Perfect for you if you:

- are looking to take the first step in developing the essential skills and knowledge required for a career in cash and liquidity management,
- have recently moved into a cash management role (or would like to), either within corporate treasury or as part of a general finance remit, and would like to gain an understanding of international cash management
- are a banker, relationship manager or a consultant who needs to understand the key elements of international cash management from the perspective of the corporate in order to advise clients more effectively.

CASH QUALIFICATIONS PATHWAY	
Award in International Cash Management	Certificate in International Cash Management
3-6 months	6-12 months
 Tactical	 Operational
One online assessment (1.5 hours)	One online assessment (2 hours)
academy.treasurers.org/awardicm	academy.treasurers.org/certicm

DON'T WAIT – JOIN THE ACT COMMUNITY TODAY

Open to all, eAffiliate membership is our entry level membership. The perfect starting point for joining the ACT, it gives you access to useful, member-only online resources. As part of this dynamic global community you'll have support from the very best expertise and thinking.

As a member you will gain:

- ✓ membership of the only chartered professional body in treasury
- ✓ access to the latest financial thinking through The Treasurer magazine online, policy and technical support, blogs and newsletters
- ✓ a global network to support you throughout your career journey
- ✓ access to thought-leaders of the profession through blogs, webinars and events
- ✓ tailored treasury career information through the ACT Career Hub
- ✓ access to experienced mentors to help you get the best out of your financial career
- ✓ direct access to a member of the ACT's technical team through the membership helpline.

If you are not yet studying with the ACT, but want to become an eAffiliate member joining is very simple – you can apply and pay online, and as soon as your application is processed your membership will be activated. Once your membership is active, you'll have access to all the benefits available to eAffiliate members, and will be able to start getting involved with the ACT. We look forward to welcoming you on board!

treasurers.org/join

Why others choose treasury?

See experienced treasurers talk about the exciting possibilities of a career in treasury in this video: <https://youtu.be/8AcfJJ1Prng>



My ACT membership helps me to keep up-to-date with the latest developments. It provides resources for both technical and professional support, along with networking opportunities at local, national and for those based overseas, worldwide events.”

Mary Finn, FCT, Treasury Consultant



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