

# Winner

## Team with drive

### Al Fahim



COMMITTED TO DELIVERING BEST PRACTICE, THIS TEAM IMPLEMENTED AN ONLINE PAYMENTS SYSTEM AND A STATE-OF-THE-ART TMS.

The Al Fahim group is a large family business, founded in 1958, that has established itself as one of the most successful businesses in Abu Dhabi. It has a presence in the automotive, oil and gas services, hospitality and property industries as well as global investments. The group is best known as the distributor of Mercedes Benz through its flagship Emirates Motor Company.

The treasury team's key challenges include a high volume of payments to suppliers, and the day-to-day operations typical of a family business. It has met these challenges by installing HSBC's online payments and cash management system HSBCnet to streamline the payment process on the basis of automation and cost effectiveness. The team is also implementing a modern treasury management system (TMS) from SunGard, which is due to be fully functional by the end of October 2011.

Over the past 12 months the team has also conducted a full review of the group's loan portfolio and successfully extended the maturity for a significant portion of it, enhancing the working capital ratio.

Al Fahim's treasury team consists of group treasurer Ahmad Nassar, treasury manager Sajan Sreenivasan and treasury coordinator

Bernadine Menezes. They are commended for being proactive in finding a cash management solution to streamline their massive payments flow to suppliers, and secure resources and cost savings.

Nassar says: "Al Fahim's treasury team is delighted to have won the ACTME Team of the Year Award 2011, which would not have happened without the support of the Al Fahim group's executive committee and the dedication of our treasury team.

"The transparency among the team members in discussing ongoing issues and challenges enabled us to reach this level. As a result, we were able to focus on how to achieve our short-term and long-term objectives, which are all about implementing the best treasury professional practices. One of the key achievements this year was the implementation of a state-of-the-art treasury management system which will further contribute towards our strategy and professional development."

**WHY THEY WON** A genuine team effort, with transparency and openness the key attributes of professionals who covered a lot of treasury ground quickly to make a real impact on the business.

# Highly commended

## UNRWA

The United Nations Relief and Works Agency for Palestinian Refugees in the Near East (UNRWA) has a treasury team of five that operates out of the the Gaza Strip. Movement in and out of the territory and access to training, technology and general supplies are all highly limited.

The team is responsible for the agency's international payments, providing cash management for the five field offices. It also hedges UNRWA's foreign currency exposures on donor income.

Despite difficulties in transferring funds around the region, the treasury team ensures that all areas of operations can access funds. This includes managing relationships with banks to transfer funds into Syria, where UNRWA has operations, and overcoming an

insufficient supply of notes in the local banking system by importing bank notes into Gaza in order to pay staff salaries.

The team is recognised for the highly effective manner in which it operates under difficult personal and professional circumstances.

Natasha Charing, manager, treasury operation, says: "The UNRWA treasury team has four members in the Gaza Strip, and three in Amman, Jordan. Over the last year, the team has implemented and managed a foreign exchange hedging portfolio of £600m, with no prior experience or training in hedging, moved from a server-based banking platform to an internet-based one, with all training being provided remotely. These achievements have been accomplished despite the difficulties imposed by the situation in the Gaza Strip."