

{ FUTURE LEADERS IN TREASURY }

AGNES FAVILLIER

The concerns of the new generation of treasury professionals

The past 12 months have become synonymous with high levels of political uncertainty in the Western world played out through key elections. Some of this event risk has materialised, giving rise to continued uncertainty – Donald Trump’s policies, the Brexit divorce process, the Conservative minority government in the UK – while some risks have temporarily abated, such as France’s election of a centrist, pro-globalisation, pro-European president.

The demographic distribution of votes in these elections has been interesting, especially the difference between younger and older voters. In the UK, a large majority of voters aged 18–24 voted to remain in the EU (71% according to YouGov), while the percentage of Remainers in other age categories was significantly smaller as age increased. Looking at the demographics in the French and UK general elections, we can see stark contrasts between younger and older voters. In France, there was a high percentage of abstentions among voters under 25.

Political preferences, background or social class and income aside, for me, this clearly demonstrates that the younger generation has distinctively different opinions, expectations and aspirations to those of the older generations. They see the world in a different way and have a different vision for the future.

So it is crucial, in my view, for society, organisations, professional bodies and all other actors of society to acknowledge the voice of



younger people, listen to their opinions and accept the value they can add to debate in society and in the workplace. To achieve that, we need to ensure that younger people have a place where they can organise themselves, meet and exchange views, ideas, experiences, debate and form a consensus on what they want the future to look like.

To harness this challenge, the ACT created the Future Leaders in Treasury (FLiT) group in May 2016, with the following objectives: to build a community of younger treasury professionals, to provide a platform for them to network, exchange ideas and experiences, and help one another, and to develop their leadership and communication skills with a view to support their career development.

We held several networking events last year after launching the group. We have also

supported ACT initiatives, such as the Ones to Watch held annually in September and the Deals of the Year Awards in February this year. We have a LinkedIn group of almost 200 members, where we share articles, thought-leadership pieces and interact.

So far, our activities have mostly been focused in London, but we are keen to develop FLiT groups in other locations as well. We held a drinks event at the Middle East Summit in Dubai in November 2016, and hope to become more involved in the summit this year. As the ACT has members across the globe, we will endeavour to develop the FLiT offering for people outside the UK.

As the group becomes more established and an integral part of the ACT offering to students and members, it seems natural that it should evolve into a channel through which

younger treasury professionals can develop their views as a stakeholder group and have their voice heard within the profession. At a time when young people have different expectations of what they want their world to be, it is very important for the ACT and its members to demonstrate their ability to adapt and to value the diversity of views right across its membership.

If you want to become a member of the group, then please do get in touch. FLiT is keen to ensure that we are representative of younger treasury professionals, so the more you get involved, the more effective our voice can be. ♥

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We recognise that the early stages of any treasury career need to be supported through initiatives to help younger members grow. The ACT Future Leaders in Treasury forum provides an opportunity for members in the early stages of their career to help shape the profession. In addition to contributing to research and the development of events and articles, the forum raises awareness of the ACT’s work and the benefits of membership, along with fostering a sense of community. To join the forum, visit www.treasurers.org/futureleaders



Agnes Favillier
is chair of the ACT
Future Leaders in
Treasury group