

## Episode 41: The Future of Treasury Talent

### *The Treasury Recruitment Company*

Intro: If you're enjoying our podcast, we'd love to hear from you. Help us spread the word by leaving a review on your favorite app. This will help others find our show. Thanks so much for your support.

Welcome to The Treasury Update Podcast presented by Strategic Treasurer, your source for interesting treasury news and analysis and insights in your car, at the gym, or wherever you decide to tune in.

How was the future of treasury talent changing? On this episode of the podcast, Craig Jeffery sits down with Mike Richards, Chief Executive at The Treasury Recruitment Company, to discuss the future of treasury talent. From personal branding techniques to goal setting, they explore how treasury professionals can stay visible and marketable. Listen in to find out how you can take your career to the next level.

Craig Jeffery: Welcome to The Treasury Update Podcast. This is Craig Jeffery. I'm with Mike Richards. He's the Chief Executive at The Treasury Recruitment Company, and The Treasury Recruitment Company recruits corporate treasury specialists at all levels, from treasury assistant to corporate global treasurer. That firm was founded in 2002. It's headquarters is in the U.K., and they do business across the entire globe. Mike is the founder and host of another treasury podcast. It's called the Treasury Career Corner Podcast. With that, I want to welcome you, Mike, to The Treasury Update Podcast.

Mike Richards: Good afternoon, Craig, and hello listeners. It's a little bit weird to be the other side of the microphone, and we were just talking before, Craig and I, that he's speaking to me and asking me questions. And when I ask on my podcast, I ask the question, then shut up. I'll try to keep the answer short and interesting.

Craig Jeffery: Excellent. Mike, one of the things we wanted to talk about [and] explore has to do with the future of treasury talent, that's what we're calling this episode. And there's certainly a number of important things that are changing in the careers of treasury professionals. Maybe you could just give us some background, what you see is changing in the careers. What are they, and then we'll get into how to prepare for that.

Mike Richards: We're obviously talking about the future of treasury talent, how it's developing over the years. I think if we actually look at the people actually listening to today's podcast and we're talking to treasury professionals. So, you guys are listening out there and you're thinking, "Right, well, I'm looking after my business investments. I'm assessing the risks. I'm developing the strategies internally. This is great and everything else." But a lot of the time I ask people, "Well, who's doing the same for you? Who's taking a level of interest in yourself?" I ask candidates a lot of the time and I say, "What are your goals for the next five years? Where are you going next? What are you looking to achieve from your next position" and how the world is obviously changing. We'll get into about treasury talent, but a lot of the time we get this response from people,

said, "I haven't really thought about it and things," and I think that's where it really intersects with how treasury talent is changing.

Mike Richards: We, Craig and I, talked before about having a LinkedIn profile and being visible, which we go into. But, more than that, I think it comes back to a little bit the fundamentals that people as candidates when you're sitting and listening to this thinking, "Right. Have you given it some thought? Where are you going to develop over the next two to five to 10 years? Where are you taking your future?" And you're the treasury talent, as it were. So, it's really drilling down into the real getting underneath the skin of things, because if you just sit there and don't have any career plan, then in some ways you've got no career. So, it's trying to invest in yourself and think about this and look at the future and where you're going to go along in the path. And then, it's about having those fundamentals, that foundation as you go in the future. I know that sounded a bit fluffy, but does that answer a little bit in some ways, Craig, do you think?

Craig Jeffery: It does. It made me think of something. So, it sounded a little bit about like the conversation about work life balance but more on the the company career balance, right? You're working, you're looking after the company. There's an aspect where you need to look after your career, and it made me wonder, are you seeing that people are changing jobs more often as part of their career? And is this part of the reason why it's important or is it just generally important at all times for all seasons, if you will?

Mike Richards: I think there are things that have changed. It used to be one career or one company for a lifetime and now it's a lifetime of different jobs and different roles and people move around. It's quite unusual perhaps to stay with one employer. 50 years ago people would retire with the company, and they might be someone they started with. That's not the case anymore. The nature of work has changed, the nature of employment. So, you move between different things a lot of the time to get progression and everything else. But, I think some of the things haven't changed given rise of social media, given the rise of things like LinkedIn. Perhaps people were moving before, but we just weren't hearing about it. So, it's people say sometimes are there more earthquakes? Well, they're not, but we hear about them more often.

Mike Richards: Different example. But the weird thing is that are people moving around more often? Yes, they are but we're hearing about it much more. It's you get a LinkedIn update every day and say, "Congratulations to this person for doing two, three, four years in their role." Oh, actually, is it time for them to make a move? So, I think there's a greater of awareness of people moving around, you know? But don't get me wrong. I wouldn't say there's been any criticism if someone were to stay at a company for 16 years, 20 years, whatever it might be. On our podcast I do, I talk to people about their career moves, and I think it's amazing when some people have been with a company for 20 years. But then, when we dig into it, they say, "Yeah, but I've done four or five different

roles" and the progression that they go through and they don't throw away any of the time they've invested in companies.

Mike Richards: There are other people that are on their fifth job in 10 years. And sometimes you want to say, "Well, have we spent enough time there to make a real impact?" And I think that's the measurement. Talking to candidates about their career paths and is the future of treasury talent that you've got to move every year or every two years? No, I don't think it is, but I think there's a balance to be had. I think when the learning stops, then yeah, it's time to make a move. But if you're still learning, still being challenged, then you keep moving. You keep developing with the company you're with.

Craig Jeffery: There's an aspect of the hard and soft skills that are necessary. As you see people moving from one company to another or taking on different roles within the same company, is that primarily about being flexible or building a portfolio of skill sets? What's vital if someone wants to move up in an organization?

Mike Richards: Well, I'll tell you. Totally steal that phrase. I think about portfolio skills set is essential, and it's growing and developing that. If you like understanding what your next stepping stone role is, what do you need? What are your gaps as you're making, you're looking, you've started a role. You're a year into your position. First year, you're learning the role. The next year it's actually repeating the role and you're making improvements from last year. And a lot of the time I do tend to find it's a year to learn a role, a year to do a role, and a year to get bored of a role, because by that third cycle, you've already improved it twice over and then you're looking for where's the next step for you. And if the company's not helping you do that, then you're obviously yourself, you're going to sometimes say, "Well, I want to move. But actually what have you done to elicit that move?"

Mike Richards: So, looking back at yourself, looking at yourself in the mirror, have you sat back and said, "Okay, I've helped the team here develop," but have you, also, looked at your weaknesses? What was holding you back? Have you, if your cash management expertise wasn't quite as strong as you want it, have you gone on courses? Have you gone to this conference? Have you gone and got additional training, whether that's professional qualifications or otherwise or if you're managing teams? There's lots in there. But have you sat back and said, "Right. What I'm going to need to do to get to the next level and to get my next promotion is I need to do this." And it's maybe looking at 180 or just as I said, looking in that mirror saying, "Right. This is what I need to do if I'm going to advance my treasury career in the future." And I think that's what it is.

Mike Richards: And as you say, Craig, it's a portfolio skillset. You can't just rely on the only cash management guy. Well, actually there's so much more. What about your treasury technology skills? What about the other things? What about foreign exchange? There's so many different things coming at treasurers and treasury

professionals that think you need to be constantly looking at that, and I think that's probably the challenge for a lot of people that are out there.

Craig Jeffery: What I'm hearing from that, too, is how do you be well rounded for what career you want? But let me break that down into two types of ... I don't want to call it personas, but I talked to our marketing people and that's a big word there. Personas, right? One might be someone really wants to be technical and they want to go very deep, and maybe it's with a commodity risk management and they want to get very deep in that and they may need to go to a different organization. But that's something that they want to dive in deeply their entire career versus an area that might be a single country payment system and a certain limit in terms of how much they can do in one country's payment system awareness at a company.

Craig Jeffery: What would you recommend for them in terms of developing their treasury talent? If they don't want to have a large staff, they may not care about investor relations or bank relations or some of the other areas. They really want to go deep in an area. What do you recommend for them as they develop their talent?

Mike Richards: Well, when they're actually coaching teams themselves or for them as treasury professionals looking at themselves, do you think?

Craig Jeffery: Yeah, themselves. Do they need to take on staff if they don't necessarily want to just focus on that, that one area of, let's say, commodity risk management or do they just need to still ... I don't want to call it "suck it up", but cover some different areas so they're more well-rounded even if they want to focus on a very technical aspect of treasury.

Mike Richards: I think if they've got a passion for a certain area, then that's admirable. That's something that they should pursue because we work a long time in our lives. It's a big part of our day. So, I think we won't criticize anyone that says, "Yeah, I want to really become the go-to expert in commodities," but at the end of the day perhaps they need to look wider or look upwards, look to their CFO or look to their CEO and almost, what are they being paid to do? If they're being paid to be the commodity expert, well, that's fine. You carry on and there may be higher other people to support you. You hire a team around you that are going to cover the areas that you don't want to get involved in.

Mike Richards: Or the flip side is if you're not going to get that support, maybe you have to move on. If it's going to be someone that wants you to be a massive generalist, then yeah, maybe you need to consider your options. But I think within treasury there are ... A lot of the guests that I've spoken to, they have certain areas they're quite passionate about and things like that. And I think what they then do is then hire talent that supports them. Treasury professionals nowadays, one of the comments I've made a lot of the time is that it's evolved. Certainly the role of treasury has evolved, but also the role of treasurers, they become much

more ... they used to be technical specialists when I first started in treasury recruitment 20+ years ago, and now they're being asked to do so much more.

Mike Richards: They're being asked to look after the team. They're being asked to mentor these people. They're being asked to train up this person and help coach their careers and, also, act as a mentor to their deputy treasurer. I then say to them, "All right. How much actual leadership training do you get? How much coaching do you get?" And it's interesting. I think there's a lot of people out there that are getting lots of broad training from their organizations, but I don't ... I think a lot of treasurers, because there's a lot of pressure on a treasury professionals, sometimes they don't get the support but I think they need to put the hand up a little bit more and say, "Right. That's fine. I'll be the big team leader and coach and everything else, but what input are you going to give to me as a treasury professional?"

Mike Richards: And I think that's one of the ways that the role of a treasurer has evolved over the years, that they're being asked to do more with exactly the same input. And it needs to be more holistic, step back or say, "Right, I need these other things to help me be the treasury you want me to be."

Craig Jeffery: Developing that portfolio skill sets may require coaching, leadership training in addition to all these different technical areas.

Mike Richards: Yeah, definitely.

Craig Jeffery: At the intro, I mentioned why you should be visible and how do you stay visible. Let's pursue that for a moment. If you're happy in your career, do you still recommend people be visible as opposed to, and let's say these are exclusive, talking to management and say, "These are some things I want to develop in my portfolio skill sets, I want to take on people, I want to develop in these particularly technical areas. I'd like this type of coach." Maybe you talk about that.

Mike Richards: If the leaf falls or if the tree falls down in the forest, does anyone hear it if no one's there? Anyway, similar with your personal brand. If you don't have one and you don't develop it, then who's going to hear about what you do? And you're just going to stand there in the same position and things like that. It's going to make it difficult. Your personal brand if you like and whatever that might be. I'm not saying you have to be out there, "look at me beating a drum," and everything else.

Mike Richards: When I first started, it was your reputation. It took years of chatting away and doing good work and people working on it to build it and placing people in different roles. They got to know you and they went, "Oh, yeah, that's really good." Now it's quite a different story. With the rise of social media and things, you can create a brand very quickly and we've seen it happen in social media so

many times. You can destroy it in seconds by a wrong Tweet here, a wrong Tweet there. I think there are lots of dangers with social media.

Mike Richards: I sometimes say in some of the conferences that I speak at that Jeff Bezos, I think it was, he said, "Your brand is what other people say about you when you're not in the room." And I think that's, very much for treasurers, a new skill. That's a new area that when I'm talking to people, they're like, "Oh, do I have to have a personal brand? I'm a treasurer. I'm a treasurer professional. I just get on and make sure I de-risk the cash or make sure it works." But actually if you don't look after it, then it's a bigger ... You have a brand, you've got to protect it. And I think that's one of the things because if you don't, you're going to be judged anyway. And if you're not on LinkedIn, people will make judgments.

Mike Richards: Again, we talked about being invisible, not being on LinkedIn. Some people I know don't have a profile, some people have a profile but it's very bare bones. And then some other people have a much more detailed, positive profile. And I think the middle one, if you neglect it and it's just sitting there and things, that can actually be more dangerous than not having one at all. And I think that's a new thing for treasury professionals. It's a brand new area that they've had to think about. And I think again, coming back to that Bezos idea that your brand, as we say, it's not about what other people say about you. It's when you're out of the room and they're like, "Oh, yeah, it was really good."

Mike Richards: But I think after that, I think there's, also, a followup as well. And I think it's what people think about you, not just what they say about you. Then they're making judgments and they're looking up the number of times perhaps before you've gone to a meeting. You'll look up someone's LinkedIn profile before you meet them and you're already prejudging them about when you go to a meeting with a banker. The banks are going to meet a treasury. You're looking at, "Oh, hang on. They do this," and then making a judgment call just as they had before. But now in this world of social media it's much more open. So, I think that's one of the important changes that 20 years ago you didn't have to worry about that stuff. You could get on with your day job and that reputation would proceed you. Now, your reputation is already out there way before, way out there before you even thought about how you crafted it or something.

Craig Jeffery: Yeah, if you're invisible, let's say, you're only visible in the real world where people know you physically or from an event, that's a limited reach in today's digital world. You talked about social media, any curation of people or careers or jobs is going to be much more comprehensive very quickly.

Mike Richards: I've used this anecdotal story when I was speaking at Windy City Summit about three, four years, three years ago now. And we were at the pre-party and there were some of the interns there and they were prying for different roles and trying to get their first placement straight out of business school. And I made this gag that there was an intern there called Greg, and we called him Greg

because that was his name. And I just said, ...Yeah, it always helps. Read the name badge, Mike. That's good.

Mike Richards: He was saying, "Oh, yeah, I've been really good. I removed my Twitter posts. I've been careful about Facebook. I've done this and everything." And I said, "Look, Greg, can you just grab me a beer? Would that be all right?" And he went off, grabbed me a beer, brought it back and I said, "Oh, how's Tijuana?" And his face just dropped about seven foot and he was like, "What?" I was like, "How was Tijuana two years ago? How was that?" And he was like, "Yeah, it was very good" and I said, "Look, once it's out there, it's public and it's public media sort of thing." And I showed him a photo and he said, "Oh, God. How did you find that?" And I said, "Well, I used a very little known search engine called Google." And when he looked at it, he was just like, "Oh, my goodness."

Mike Richards: So, that's the difference. And again, anything that you put on social media is social. It's out there, you don't own it, they own it. So, you've got a brand and you've got to be so much more aware and you've got to protect it. If you want to stay visible, you've got to be aware all the time about it. I'm not sure ... It's quite a challenge. So, I feel for anyone coming out of business school now thinking about, "Right, what did I put on Facebook when I was 15?" That's one of the challenges, I think.

Craig Jeffery: Part of this conversation is about stop being invisible. Part of it might be keep some parts private, but before we jump into about becoming more visible or or how to become visible, I wanted to do a little discursis. And there's not a lot of treasury podcasters out there. So, I wanted to just take a couple of questions and ask about the Treasury Career Corner Podcast. You've been doing it about 40 or 50 episodes now. You're interviewing a number of different people in the roles. What is the purpose of your podcast?

Mike Richards: So, I've been in Treasury Recruitment over 20 years. When I talk to treasurers, they all do exactly the same job in the same way with the same team with very similar companies. And people are like, "No, that's not the case" and I went, "I know. Yeah, guess what? That's what I've been talking to people about for 20 years that all the different ways that all treasurers, they approach the role the way that they do." There are common tools that a lot of things ... there's a lot of commonalities in that, but there's so many differences and there's lots of different things. It's a very open-ended skill and everything else, and I wanted to bring the stories of the people I meet and the treasurers and the treasury professionals that I speak to to life. And on a weekly basis I interview a top treasurer or treasury professional. Some guy talking to people about their technology experience to people in Asia, talking to people in the States, talking to people in U.K. and Europe. Wherever someone's got a good background within treasury.

Mike Richards: And what I want to do, the strap line for the show, is that we talk to treasurers about how they started their careers and how they got their first big break, how

they built their careers, where they are now, and where they see both themselves and the treasury profession going next. And the key bit with that is understanding their stories. And I think their stories are fascinating, and that's why I thought we'd be getting to in a year. If we did a thousand downloads, it would be great. We're hitting over 7,000. We're just approaching it now. That's amazing in six months.

Mike Richards: People enjoy the stories and I think people in their early start of their careers thinking, "Right, I want to be that treasurer." A bit further up they're saying, "Oh, actually I could make a move like Joel Campbell at H&R Block or Fred Schacknies at Hilton. How did he get there? And how does he then manage his big team?" He might be another treasurer saying, "I wonder how Fred does it?" And he actually tells you a story, and he talks about how he approaches some of the challenges that are facing those businesses. And that, for me, is great fun. And the guests are basically the stars of the show. I'm just there a bit like yourself, Craig. I said before we started the show, "It's quite weird sitting here being asked questions by you." Every so often you ask me a question. "Hang on, I've got to answer? Then why ask the questions? I'm the other side of the mic." So, yeah, I love it. It's great fun.

Craig Jeffery: That's fair. That's interesting. I've definitely listened to a number of your podcasts. It's great for those down times when you're driving somewhere in route. The long form is excellent and I've enjoyed them. Yeah, for our listeners, you can subscribe to the Treasury Career Corner Podcast on your phone. If you look up your podcast app, you can search for Treasury Career Corner and subscribe and listen in. On the PC, there's ways to do it as well. So, I encourage you to go ahead and do that and get his downloads. They released ... When do you release your podcast, Mike?

Mike Richards: Yeah, we release every Tuesday and we've got a series of special shows coming up on Fridays because, again, some of our guests have said they wanted to talk about areas like technology, future treasury leaders. And we, actually, Craig and I, are going to hop on a couple and talking about some of the latest things about fraud and the rise of treasury technology and why bother and what the ROI is on that. And we're going to get some of those shows going as well. But generally every Tuesday is our interview show.

Craig Jeffery: Thanks, Mike. Now, let's get back on to the visibility. So, how do we go about becoming visible? And you mentioned LinkedIn and LinkedIn is definitely changing things. Maybe for better, for worse, maybe it completely ruins the Treasury Recruitment job, right? Because why do you need a recruiter? But, how is LinkedIn changing things?

Mike Richards: Well, let's see. Yeah, people have said to me that "in LinkedIn, I'm replaced." Well, yeah, probably. That's it. It's been lovely talking to you. Craig, I'm going now. Joking aside, I went to a presentation from LinkedIn in a number of years ago when they were first doing a lot more stuff in Europe and met some of the

European LinkedIn leaders, as it were. And they said to us as an audience, "If there's anyone sitting here as a general recruiter doing a wide range of areas and just doing all general recruitment stuff ... So, recruiting an FPNA and recruiting secretarial staff and things and you think the LinkedIn is coming after your jobs and we're going to get you sacked, we are." Half of the audience were sitting there with their mouths open going, "Oh, goodness."

Mike Richards: They said, actually, "if your niche recruiters, and you add a particular value to your clients and you find talent or you help them find talent that they can't find themselves, then you're in the right place. We'll help you with ... " And they were going to teach us about the tools and, touch wood, we've listened and we do pretty well and we recruit, as I said at the head of the show, right away across the U.S. and we recruited as far afield as Taiwan for one of our clients, through Australia and Europe and things. I couldn't have recruited that 20 ... well, I try to 25 years ago, but really struggled to get into those international markets. Now we are recruiting for Nike in Oregon and I'm finding talent that we're looking at people in Europe, we're looking at people across Asia who have applied, we're looking at people across the U.S. who I wouldn't have had the opportunity to access that talent. And LinkedIn is a great tool to do that.

Mike Richards: With one of our clients at the moment, they're recruiting a particularly specialists treasury role and they were saying, "Oh, well, we've tried to look through LinkedIn and we've had 150 applicants. Oh, how fantastic. How has it gone?" "Well, we're talking to you, aren't we, Mike?" I was like, "Yeah, how's it going?" "Well, we've had 150 applicants, none of which are suitable for this particularly specialist role." And when it's specialist's role, that's where we add the value. We can access that talent. And a lot of the people that we speak to, they might have a LinkedIn profile, but they won't necessarily be active job seekers. We actually go to the talent that's not putting their hand up, not responding to adverts or something you might do.

Mike Richards: We're never going to say, "Oh, don't be on LinkedIn." Yeah, go on. Put on that advert, see how you go, see how much ... or give us a call and we can see what we can do to help. And that's not just a sales pitch. It's more we give advice with this particular client. I said, "Look, they wanted to start us kicking off a campaign" and said, "I'd rather you finish your campaign on LinkedIn, see how you get on. If you find that person there, brilliant," but it's actually a needle in a haystack. And we've got some pretty decent magnets, and we'll go out there and try and find those people for you. And it's about candidate attraction, and that's what we do.

Mike Richards: I was, again, interviewed recently for a recruitment publication and they said, "What did I see as the difference now that LinkedIn was on the scene and everything else?" I said, "Well, actually what LinkedIn has given me is access to this massive audience and, actually, I can talk to people on a global scale and shout about that we do the podcast and everything else and then they would engage with us." 20 years ago they, they wouldn't know who it was. They

wouldn't have a clue. So, now you can actually use it as somewhere to express your opinion, to help people. And treasury, by its very nature, is a global and international profession.

Mike Richards: We recruited for one of our clients. We had a guy who was originally from Finland. He was in Paris and we actually moved him into a role with a global multi-national down in Munich. I would never been able to do that before I knew people through LinkedIn. So, it's a great tool. Does it replace us? No, not really. If it's a general role, yeah. For recruiters in that space, I feel very much for them. I wonder how they put food on the table.

Craig Jeffery: If you're a recruiter, are you using something like LinkedIn as the the front end of the funnel to expand your reach and then you're maintaining relationships with not only companies, but different treasury professionals at a greater depth?

Mike Richards: Yeah, it's like concept marketing. I'm a big believer in ... I love ... There's a guy out there called Marcus Sheridan, the swimming pool dude, and he does a thing called "they ask, you answer." And that was a ... What he used to do was in this content marketing as it started to grow up with blogs and everything else, and he used to write all the blogs about pricing of the swimming pools. He used to write all of the different things and answer everyone's questions.

Mike Richards: Well, I do the same for treasury. When I'm trying to provide through the podcast and through our content and through our website treasuryrecruitment.com ... Not advertorial. Just to tell you where we are, and that's where you can get to the podcast and see all those different things. We do that because, before someone even picks up the phone or reaches out to us on email, they probably already made... I think he says it in the book. I can't remember. Something crazy like... 90% of the buying decision or 90% of the decision not necessarily to buy because if a candidate is approaching me, I'm not sure I've necessarily got the vacancy for them that day. Instead, it's much more about, can I help them? Can I give them some advice? Can I offer them some advice?

Mike Richards: I've had candidates come and say, "Oh, I'm not happy here." Then I've discussed their background. I said, "I don't think it's right to move. I think you've probably got another year and a half in the role. You need to develop here. You need to stay put." "Oh, do you want me to ... I can move you tomorrow." I know that I can move those candidates. But if it's not right for their careers, and it sounds very altruistic. It's not. What it is, is it's very practical. I'd rather give people that advice where they keep coming back to me.

Mike Richards: There's another client. He said, "It's not your rent, Mike. For you, it's your mortgage." And that's something that's always stayed with me that it's a lifetime thing. I've been doing it 20 plus years, not been doing Treasury Recruitment for two or three years and then moving onto something else. I love

talking to my treasury professionals, and I just love hearing about their stories. That's why we did the podcast as well. So, it's just, yeah, it's just fascinating. Sorry, I'm getting all passionate about it, and I love it. I love talking to you guys.

Craig Jeffery: That's fun. And circling back on the personal branding comment, as a professional that doesn't look like Dr. Pepper, Dasani, Aquafina, or Bai drink. There's some aspect of personal branding. And can you go into a little more depth on what you mean by that and how does that apply you? You started touching on it, but I wonder if we can get a little more specific on that.

Mike Richards: It's a bit like your elevator pitch. Your elevator pitch is what you might tell someone about yourself in the time it takes to ride an elevator from, say, the top floor down to the bottom floor of a hotel and telling people about yourself. And that's where that comes into your social media profile, and that's where you might have our own LinkedIn. If someone glances at your page, you want to be able to ... There's a few different things... You might want to demonstrate your value to them and why they might want to have you as part of their professional network. And they look at your LinkedIn profile and people have said, "Oh, well, I'm not bothered about networking." Well, if you're not bothered about networking, why are you on there in the first place? And how many times does ...

Mike Richards: We talked earlier about passive recruitment of things. If you're not on there, then no one is ever going to knock at your door with A, another potential position. So, what you want to do is maybe demonstrate your value, make it relevant to people, and then make it worthwhile people to go, "Oh, hang on. I want to ... " Not necessarily offer you a job. People have said, "Oh, it's a job site. It's this." It's not. It's about having a professional network. And I've done it before when ...

Mike Richards: Again, we've talked to conferences and people have said, "Well, why develop? I've got a few people on there." But they're looking at new treasury management system or new piece of technology and they might say, "Well, I've got five people in my network" and say like, "We're looking at using this system. Do you guys use it?" And the five people go, "No, we don't." Okay, you've got 50 people in your network because you've developed a bit more. Two or three of them do. "Oh, actually that's quite good" and get some good feedback. But if you had 500 people out there, they actually then, "Oh, hang on. This is really good" and you get some good ... and it's a good way to benchmark. It helps you do your role. But at the same time ...

Mike Richards: I talked to Chris Fulton and he was on the stage with us at AFP conference last year. Fantastic. But he actually said to me he got approached about a role when he wasn't looking for a job at all. He wasn't even thinking about a role, but actually they came and tapped him on the shoulder and said, "Look, we've got the CFO opportunity." "Okay, I'm interested." But then he went and met the company and everything else. But what they identified through his LinkedIn

profile, he did work for various charities as well and giving back and some of the things that he did not just within his treasury role ... the treasurer was the tick in the box. And then there was the other things that he was able to illustrate just because he wanted to show what kind of a person was, and that gave him the next amazing role in his treasury career or now finance career as he becomes a CFO. But he wasn't looking for a job. Didn't say he was actively job seeking. He wasn't.

Mike Richards: So, I think that's the key thing that it's about being visible. And that was one of the things you and I talked about before that I think the future for a lot of people is actually bearing that in mind. I think it is a pressure. I wouldn't say you have to look at your LinkedIn profile every week and everything. But I think every so often, every quarter maybe. Just add something on there or just take something off. If you get an award, if you get recognition, if you achieve something else. And again, you just keep on benchmarking, building up. It's like building up a portfolio as we said earlier on the show. People might want to approach you about, might want to buy. Even if you're not necessarily actively selling, they'll knock on your door and say, "Oh, can you come and help us?"

Craig Jeffery: Yeah, I guess you're not required to answer the door, but if you don't have a door, nobody can knock on it. It's very hard to find you. This has been excellent and fascinating. I think there's a ... you could probably give a whole session on personal branding, and I would look forward to that. But as we wrap up some of the discussion about the future of treasury talent, we talked through what's changing, why you shouldn't be invisible, how you can be visible and why that matters. But maybe at the end you can give some advice on what's the one key recommendation or point that you would leave with the audience about a nurturing and developing your career?

Mike Richards: Looking at your profile overall, people have asked me before it's about brand you. And if people have sort of said, "Well, I'm not really a salesman. I'm not really into my sales. I don't really ... I'm not that bolted about LinkedIn. I have to have one." Well, okay, that's fine. As I say, it doesn't have to be a massive sales document and everything else. But at the end of the day, if you don't sell yourself, who is? As I say, if it sounds like a sales pitch for brand you, well, that's because it is. As we say, if people want to connect with you, if you want to build a professional network and have those opportunities coming to you, then you have to be out there. You have to be visible in the world. But, you have to be very conscious about what you're offering to those people and the message they're going to get.

Mike Richards: And if we go back to the head of the show, and I'm just looking at some of my notes here, if you neglect that personal reputation, then you're putting yourself in danger. But if you don't, if you focus on it, then your reputation can help you have a really powerful brand. And again, as Jeff Bezos ... he knows a couple of things, that guy over at Amazon. It's what people are saying about you not only when you're not in the room, but what, also, they're thinking about you. That's

one of the key things. What are people thinking about you and your brand and what that person represents.

Mike Richards: Hopefully when people think about me, they think, "He's that treasury recruitment guy." When they think about you, Craig, they think about you for all the things that you offer to your clients within [strategictreasurer.com](http://strategictreasurer.com) and everything else on there, what you're offering. "Hang on. Let's get Craig involved. He'll help us." It's that first thought process, if you'd like, and what your personal brand represents about you.

Craig Jeffery: Excellent. Thanks for that detail on that point and all your feedback on this podcast episode. Mike, thank you.

Mike Richards: A pleasure.

You've reached the end of another episode of The Treasury Update Podcast. Be sure to follow Strategic Treasurer on LinkedIn. Just search for Strategic Treasurer.

This podcast is provided for informational purposes only and statements made by Strategic Treasurer, LLC on this podcast are not intended as legal, business, consulting, or tax advice. For more information, visit and bookmark [strategictreasurer.com](http://strategictreasurer.com).