

# Guide to Best Practice for Treasury Talent Acquisition and Hiring

5 Tips To Ensure  
Success In a  
Competitive Market





## 5 Tips To Ensure Success In a Competitive Market

---

The job market has never been more competitive for treasury talent at all levels. Compared to other core and more traditional accounting roles, treasury has evolved into a strategic resource within the finance function, and organizations are realizing the value good treasury talent brings to their operations. Now more than ever, business leaders are integrating treasury professionals into their operations teams to add strategic value in their day-to-day operations.

If you're a treasury professional, this is great news; more and more companies are looking to hire, and that means there are plenty of opportunities available to you. In some cases, this creates a bidding war for your services. However, if you're a Treasurer or CFO and have an opening on your treasury team, it's a completely different landscape with a grim outlook. In fact, you've probably noticed the following:

- Your Time-to-Fill continues to increase
- Your internal recruitment team struggles to deliver the talent you need
- The talent you need hasn't been applying to your job advertisements
- Competition in the market is fierce

If you have found yourself in any of these scenarios, you're not alone. These challenges are universal in the treasury talent market, and the rest of this guide will walk you through why you're experiencing them and how you can overcome them.





## Your Time to Fill Continues to Increase

Hiring for your team used to be a much simpler process – you determine what you need, you post a position to a Monster, CareerBuilder or some other job board, and within a few days, you had an abundance of qualified people express interest in your role. Overall, you could hire someone you needed, at any level, within a few weeks. In today's market, that still may be true for a handful of companies, but for the majority, the hiring timeline has extended.

The reason you're experiencing this is because the market has evolved, and the strategy you're employing to fill your Treasury roles is no longer an effective way to find you the talent you need.

Advertised selection where you post and take a response very rarely works in this social media world. So this now old school and ineffective strategy creates inefficiencies in your hiring efforts, which extends your timelines. This stretches your current team to cover responsibilities, and now you have to worry about losing your top performers due to burnout (maybe even to a competitor), which will only compound your issues.



## Your Internal Recruitment Team Struggles to Deliver the Talent You Need

You have an opening on your team, you've obtained all of the approvals you need to hire for the position, and now you're ready to hire as quickly as possible. Depending on your organization's recruiting process, a member of your internal recruitment team may have scheduled a meeting with you to discuss the role; maybe you have some surface-level conversation around the role, responsibility, and compensation. From there, you set a follow-up meeting, part ways and then...nothing – the trickle of resumes is slow, and the resumes you have received are off the mark; too much experience in traditional Accounting and Finance functions, and not enough experience in areas like Medium Term Notes, commodities, hedging, cash flow, and derivative valuations.

At this point, you're starting to wonder if your recruiter truly understands what you need and who you're looking to hire. Why is this happening? Internal recruitment is using an outdated hiring strategy, advertised selection does not work in the modern social media world.

**In today's social media-driven market, this strategy often fails to attract the treasury talent you need because that talent has become accustomed to being sought after; they expect to be pursued by your organization, and unless you have an impeccable employer brand, this means the numbers of applicants to your role has dried up.**

Add to this internal recruitment may only recruit one treasury role each year so they actually don't really understand treasury or the specifics that are required in the treasury jobs you need. Add to this, the way most companies view internal recruitment teams is misguided. Internal recruiting functions are viewed as non-revenue generating overhead that rolls into Human Resources. The result of this mindset is a team full of generalists with too many openings to support and no specific area of expertise or focus. When recruiters are stretched this thin, outbound activity and networking efforts are usually deprioritized, so they're at the mercy of waiting for the right applicant to find your job posting, among all of the other treasury openings, and apply to your organization. In today's social media-driven market, this strategy often fails to attract the treasury talent you need because that talent has become accustomed to being sought after; they expect to be pursued by your organization, and unless you have an impeccable employer brand, this means the numbers of applicants to your role has dried up.



## The Talent You Need Isn't Applying to Your Advertisements

The days of filling your treasury opening by the “post and pray” strategy are long behind us. Most employers no longer have the luxury of advertising their open treasury position and then having qualified applicants competing with one another to land that coveted spot. If job advertisements have been your primary source of hire, you might be getting nervous reading this (and you should be!). The primary challenge with this strategy is that unless you have a highly favorable employer brand or you're really good at writing job descriptions, you'll struggle to stand out from the rest of the crowd hiring treasury talent. Even if you write a fabulous advert, the talent in the market is not watching job boards like the good old days.

We live in a world of social media. Information and data is plentiful, and every good recruiter has access to LinkedIn, so candidates expect they will be approached by the companies that are looking for their skills. The problem is your internal recruitment team does not have a network in the treasury marketplace. They rarely recruit in this space, so they don't have the time or knowledge to be all over the treasury market. With very few good candidates applying to their adverts and no network on LinkedIn, the supply of applicants is very light and the quality is very low.

## Competition in the Market is Fierce

It's no secret that there is a low unemployment rate across the United States, and the market for treasury professionals is a very niche and specialised space within finance so its no exception; talented treasury professionals have an abundance of choices in today's market. **In most markets, the number of vacancies surpasses the number of qualified people to fill them.** Even if you're able to draw interest in your opening, that person usually isn't only speaking with you/your company.

If you've made an offer and the person has accepted, you're now worried about a counter-offer from their current employer or a higher offer from another organization. Even if the person has joined your team, you still need to be concerned about the other organizations they were interviewing with coming to them with offers and/or other opportunities that exist within their network.



As I mentioned earlier, this is a great time to be a treasury professional, but it can be a very stressful time if you're running a treasury team or looking to hire a treasury professional. Read further, and I'll talk to you about how you can combat these challenges.

Maybe you're aware of the challenges that exist with hiring treasury talent today, and maybe you're facing these challenges but haven't realized it yet; a good way to determine whether or not you're going to struggle is to honestly answer these questions:

---

**Is the time it takes to hire the biggest challenge you face when you have an open treasury role on your team?**

---

**Have you been told you have to work with an internal recruitment team who doesn't understand the treasury function and skill sets you require in your team?**

---

**Is there a lack of good resumes coming in, or worse, a lack of strong candidates applying to roles?**

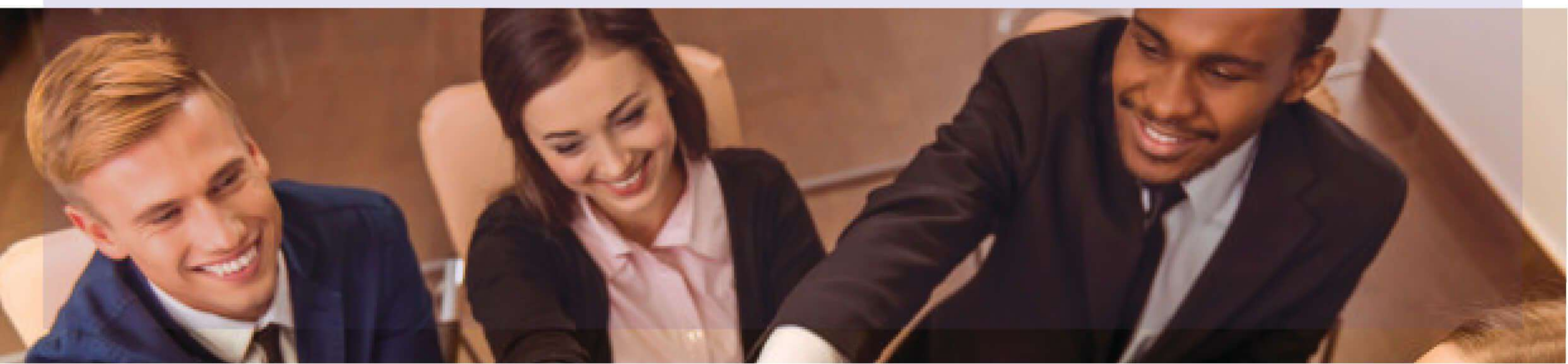
---

**Would working with a specialist who understands treasury and the specifics of this niche market be a welcome relief for you?**

## And one final question...

Do you want to keep following the same ineffective processes to fill your treasury openings, or would you rather challenge the "way we have always done it" with a more effective proven solution?

You're experiencing challenges with hiring for your treasury opening because you're not engaging with the talent you need, and you're not connecting with that talent because you don't have an effective sourcing strategy in place.





In order to build and implement an effective sourcing strategy in this competitive market, you need to implement these 5 tips:

1. Move Quickly
2. Establish An Effective Job Description
3. Know Your Employer Value Proposition And Sell The Role.
4. Understand Compensation Trends In The Market
5. Build A Treasury Talent Pool

# 1 Move Quickly

Being a specialist area the talent pool in treasury is finite, the fact the skillset is not as readily available means there is a need to be dialed into as many networks as possible. You will need your internal recruiter to be active in the treasury market and able to drive the hiring process to keep the talent you need engaged in **your** opportunity.



If you're sitting back and waiting for the person you need to apply, and then you are slow to make decisions, you are costing yourself the opportunities to hire the people you need. Having a fluid process will keep candidates engaged and shows you are responsive and good at making timely decisions, above all it helps attract the best talent.

## 2 Establish An Effective Job Description

Understanding treasury and the requirements of the role is a fundamental first step. Therefore, being able to write an effective job description to convey the experience you're looking for while selling the opportunity, is key to your success in hiring. An effective job description is the tip of the spear when it comes to attracting the treasury talent you want to hire, so do not underestimate the impact of a good description. Remember, it's competitive in a finite talent pool, so candidates are using the job description to decide on whether they like the sound of your role. Make sure you give them the dimension and scale of the treasury function. Specifics like group turnover, scale of debt book, investments and FX exposures combined with the size and structure of the treasury team all allow candidates to get a gauge on the complexity of treasury in your organisation and what the role will be involved in.





# 3 Know Your Employer Value Proposition and Sell The Role

You have your ideal candidate's attention with your job description, but how are you selling the role to the people you want to hire? What is it about your organization and your role that sets you apart from every other employer looking to hire for their treasury openings? Understanding your Employer Value Proposition and being able to effectively sell your company is critical to getting to your qualified and engaged shortlist. Every candidate has different motivations and desires; being able to align your organization and role with what they're looking for is a critical step in hiring the treasury talent you need. Remember, it's competitive in this niche specialist area, so you are also competing with other organizations in attracting a finite pool of talent; you need to sell the role better than the other companies to engage the talent you want to hire.

# 4 Understand Compensation Trends In The Market

In order to hire the talent you need for your treasury team, you need to understand what it is going to cost you. Make sure you benchmark the market to understand what the competition is paying for the same level of role. If you are under market, you will not make competitive offers, and you will lose the people who are critical to your department's success.



Companies position themselves differently based on fixed salary, bonus, and equity grants, so make sure you have a compelling package that will be enticing to candidates; anything less will be a waste of your time and will impact your employer brand in the market. Every company sells this proposition differently so you need to understand how you are positioning and sell to your strengths. If you are base salary heavy and little equity or vice versa, be upfront with candidates and be able to explain the reasons you are positioned this way. If you are not the high end of the pay scale, you need to think about offering a strong job title to offset the fact the salary package is less than your competitors. The key here is information; make sure you know the market and what your competition is selling so you can compete and have a better story with a more competitive overall offer for the target market you are looking to attract.



# 5

## Build a Treasury Talent Pool

You should always be networking to actively build a treasury talent pool. Resources like LinkedIn are great for data, but data is slow, and good talent moves quickly in the treasury job market.





It's easy to find basic data about a treasury professional's title and employer or to see an overview of their career via their LinkedIn profile. However, resources like LinkedIn will not give you the key information you need to connect and build a relationship with your target market. In order to do that, you'll need contact information (email and phone numbers), salary expectations, motivations for moving, locations they are considering, where they actually live and the commute times they are willing to consider. This is the data you will not find in an online profile, but it is the information you need to make the **right** hire for your team.

There is no point knowing a candidate is the perfect fit for what you are wanting to hire if you cannot get in touch with them because you don't have their contact details. Likewise, there is no point in spending weeks getting their contact details only to find out they are expecting \$50,000 more than your budget, which makes the whole effort fruitless. Or worse, they tick all the boxes and you finally speak to realize they live an hour and a half commute away from your office with a young family, so they want to minimize their commute to 45 minutes. Maybe they are not willing to move currently as they are happy in their current job and have not updated the data on their social media profile. Therefore, having an engaged and up to date talent pool with strong information (not basic data) is the key to success. Remember, data is slow but information is fast and powerful and allows effective decisions to be made in a far more timely manner.

In the current social media savvy world, talent pooling is the most effective sourcing strategy for hiring the individuals you need on your team.



If you are advertising and waiting for a response, you are slow and reactive in the market. You are captive only to the active candidate market where only 10-15% of talent is applying to roles via digital channels like job boards and LinkedIn adverts.

There is an expectation in the market that the top talent you want needs to be approached proactively. They are open to ideas and willing to listen when you contact them but if you do not engage with them, they are too busy to be searching actively online to find the next career opportunity. Your competitor companies are all approaching them proactively so if your internal recruitment team is not doing the same, you are being left behind.

The days of posting a position and expecting top candidates to apply is a thing of the past; it's an outdated and highly ineffective sourcing strategy in the new media, socially engaged world, where data is plentiful and people are openly sharing their data via social media.

If internal recruitment is leading the charge, they would agree that building a talent pool is the best strategy to find a niche and specialist skillset like treasury. However, they do not have the time to focus on building a treasury talent pool when they only recruit one or two treasury roles a year. Time, bandwidth and lack of the internal resources are often the issues when it comes to building a treasury talent pool on an ongoing basis.

## The New Way, we have turned the process on its head!

Treasury Talent has been solely focused on the niche and specialist area of treasury since 2012. We've spent years perfecting the best strategy for sourcing only treasury professionals and have been extremely successful across the US, Asia and Australian markets over this time. We only recruit roles in the treasury space. If you are a CFO needing a Treasurer, Assistant Treasurer or Treasury Director, we understand the technicalities, can help with titles, salaries, job descriptions, and market information. If you are a treasurer and need staff for your team across the funding, risk management (FX, interest rates, or commodities), cash management, treasury accounting, systems, and TMS, then we are totally focused on these needs. We only recruit in the Treasury Analyst up to Treasurer space, so if you are after information, guidance, market intelligence, salary benchmarking in the treasury space, then we are here to assist.



This guide is a high-level overview that is intended to help you identify problem areas from a process review perspective, and to help create the right solution. I am confident that if you follow the best practices mentioned above and have strong internal recruiters who understand treasury market, then you will have success in finding top treasury talent.

But if you have critical positions still open, and **you are feeling pressure because the internal recruitment team isn't giving you what you need**, I invite you to schedule a strategy session. On this call, we will figure out if our unique treasury talent pool of over 15,000 qualified candidates will be a good fit to assist you in delivering the critical roles you need placed.

If you want to reduce your time to hire and get a more complete overview of the market with more passive treasury candidates on shortlists for your open roles, then you need to engage Treasury Talent to supplement your treasury recruitment process.

We have great success working beside internal recruitment to ensure you have total market coverage, and we add to the process by providing non-active treasury talent that is not applying to job advertisements. Imagine having the full picture of the treasury talent market to have strong shortlists of passive candidates not applying to active roles in the market, meaning your roles are filled in weeks not months.

Imagine having a recruitment partner that understands treasury and spends 100% of their time focused on treasury to be a trusted advisor for you on the treasury market.

I hope Treasury Talent can be a valuable resource for you.

[SCHEDULE YOUR STRATEGY SESSION](#)





**simon@daveylynch.com**

**+61 481 136 433**

Simon Lynch is the Founder and Director of Treasury Talent. Established in 2012, Treasury Talent is the leader in specialist treasury recruitment and treasury search. Simon is responsible for leading a team of resourcers and recruiters for clients specialized solely in the treasury market ranging from Treasurers down to Treasury Analysts.

Simon is also the producer and host of the Treasury Talent podcast which is released twice a week delivering career advice and insight on topics like management, leadership, networking, mentors, diversity, what leaders look for when hiring, achievements and advice to the treasury community. Simon interviews leading Treasurers and CFO's providing a seat at the table listeners would not otherwise be able to achieve. He aims to get the pearls of wisdom, offer insight and ask the questions that listeners would like to ask senior leaders within the treasury market.

## Reviews



**Sarah Scopel**

**Treasurer Property Group**

Simon is the only recruiter I know of that has a deep understanding of how treasury functions work and the specific capabilities skills required across both corporate and financial institutions. What is most impressive, is Simon's knowledge of each treasury function which means he has the ability to recommend candidates, not only based on experience but also on cultural and personality fit.





**Victorian Power Networks**  
**Former Treasurer**

Simon is an extremely well networked and talented recruiter who has his fingers on the pulse with all things Treasury. He found outstanding individuals for me when I was Treasurer at Boral and Victoria Power Networks and he was also the source of an Interim Treasurer role for me recently. A five star rating.



**Virgin Australia**  
**Former Treasurer**

We are delighted with the way our Treasury Specialist – Risk has fitted in. Simon did a terrific job and was very knowledgeable about the local Brisbane treasury market. Highly recommended.



**Caltex**  
**Former Treasurer**

Recently Treasury Talent assisted with recruiting for 2 Treasury roles at Caltex Australia Limited. Simon Lych provided a high quality, targeted search effort and short listed candidates with appropriate skills, experience and perceived team fit. Simon is well known in the Australian treasury market and maintains a very good contact list with practitioners at all levels and across the breadth of roles.

Treasury Talent were effective at putting forward the 2 successful candidates for our roles and were very professional to work with through the process. Given the specialist nature of the treasury field, working with a search firm that deeply understands the industry is beneficial and I would recommend Treasury Talent to others.





**George Weston Foods**  
**Former Treasurer**

Since the end of 2013 George Weston Foods Limited (“GWF”) has worked closely with Treasury Talent to understand the market for the specialist treasury risk management and treasury accounting roles. During this time, Simon Lych has demonstrated a blend of tenacity and patience to work on these roles for extended periods of time. During this time GWF was “on a journey” nurturing and developing the Treasury function and the candidate requirements and budget changed on several occasions.

Simon is highly trusted by GWS, and I would have, and have had, no hesitation to recommend Simon to others in my network. In my opinion Simon owns this space in the Australian market.



**Fidelity International**  
**Treasury Manager**

Simon has been my preferred recruiter to deal with when seeking other Treasury opportunities. He understands the role of Treasury, and takes the time to understand what it is I am looking for. I was placed in my current role by Simon, and throughout the process he kept me well informed and obtained answers to additional questions I had. When recently recruiting a new role in my teams, I turned to Simon to lead the search.

He presented us with a selection of great candidates to suit both our business and budget, from which we successfully completed our recruitment process. I have no hesitation in recommending Simon as a recruiter. In my experience, he is the only recruiter that has a proper understanding of Treasury and this reflects in the quality of his candidates.