

# ALICE AND THE TREASURY ISLAND

Meet a fresh and unique combination of genres:  
a book about business and  
professional growth  
written using  
elements of  
science fiction



TANYA KUZNETSOVA

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## PURPOSE AND AMBITION

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The purpose of this book is to identify bottlenecks for young financial professionals' career development. This is not another "how-to" written by a life coach or a business trainer whose professional development went far from the corporate financial practitioner's world. Instead, this book offers what those do not: a voice from the trenches—the real-life experience and hard-earned wisdom of how certain actions, situations, and decisions can lead to targeted practical results. This book has no ambition to become a "that's how you do it" manual or a book of recipes to boost one's career. In fact, it is written using elements of the science fiction genre to invite you to think about your future goals and assess your current skills without the pressure of making an immediate career decision. This book explains how *you* are the only person who knows your true abilities, knows how to apply them, and knows what you really want. So take a minute and listen to that person inside you, just like the heroes of this book do.

## PROLOGUE

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“What is this—a paper book?” Margaret is so amazed she has to take off her learning glasses to stare at Alice.

“Exactly!” Alice says, looking very pleased with herself.

“Are you going to read it? Why?”

“It was written by a girl at the beginning of the twenty-first century. She worked in finance and was a treasurer in a corporation, meaning she was responsible for the corporation’s transactions with money, the kind they had to deal with back then. She writes about her experiences at different times and reveals thoughts and approaches that helped with her work. The name of the book is the *Treasury Island*. It’s an analogy with an older book, *Treasure Island*, and doesn’t really have anything to do with our modern Academy Islands as I first thought when the book drew my attention. She calls it ‘a book of my mistakes.’”

“I didn’t know you were studying historical documentation.”

“I’m not. I just find some of it amusing, and some points are relevant for modern work life, too.”

“I don’t see how such out-of-date experiences have anything to do with the research we are doing. I think you are wasting your time.” Margaret looks at Alice with sympathy.

“It’s all about an attitude we have toward our work and our input in general. You would be surprised how relevant this is for us.”

## CHAPTER 1.

### GET YOUR GOALS.

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#### *The Treasury Island*

I got my first job after five months of an unpaid internship, and I was very lucky to get it in the treasury of a large corporation. The position had to deal with corporate financing, and that's how I found myself on a treasury island. The rest of my career was then spent building bridges to connect with the continent. But at that time, having just taken my first job, I had no idea about isolation and connection. I was very lucky and very happy, and also very new.

One of my first assignments was pulling together some information for disclosure documents. The most time-consuming activity was gathering information about bank accounts from the other seventeen decentralized divisions of the company. So I had information coming at me in spreadsheets, some of which were filled out incorrectly. I had to compile a correct word document out of it after double checking the data. My friend got his first job, too, at the same time. He was an actor in a puppet theater. When I told him what exactly kept me busy at work, he said I didn't have to earn a degree and my two higher diplomas to do that. After that conversation, we never discussed my work again. I'm pretty sure he still feels the same about my work. This was his main reason to become an actor. So he's happy in his world of work, and I am in mine, and we agree to talk about other things.

I actually don't think there are many people outside of the treasury profession who know what it's all about. Most people know there are accountants, tax advisers at the most. They've heard about bankers, brokers, and financial markets. But when you say you work in corporate treasury, it's often a blank look that is given as a response. And if you say your job is to deal with liquidity, it means even less. So most of the time I say I'm a financier and I work with banks. Okay, a corporation has to have someone who works with banks.

After a couple of years at a first job, most of us are ready to move on with our career and we start compiling a real resume. Unlike the one you had before that included your part-time job that had nothing to do with finance, your new job experience section now contains real experience and skills. I got one of these resumes when I was twenty-four. I had a long section listing my responsibilities, skills, and experiences. Many of them had the word "participated" in them. I participated in structuring a syndicated loan for the company. I participated in preparation of the investment strategy. And so on. Have you seen anything like that before? Have you done it yourself? Why do young professionals do that, and what does it really mean?

It means that you feel you were really close to the important job responsibilities. So you can't help mentioning the bright words. But at the same time you realize you were not in charge and didn't really make any decisions. So this kind of washes out your achievement of working on these tasks. This is obvious for professionals who read such resumes. What they really would like to know is what exactly you were doing, rather than what you participated in. What was your part exactly in preparing the financing strategy? Did you compile all provided assumptions in a model? Or did you work on a "conditions precedent" section of the deal documentation, and

it was fully your responsibility to execute the conditions before the deal kicked off? Or maybe you just made coffee for the team members who were working on the documentation? You've got to specify your experience to make it relevant.

These points about how people compile their resumes and what goals they see when they come for an interview became obvious to me as soon as I started to hire young specialists for my team. I'm not an HR professional, and when I started I didn't really know how to dig deeper and understand if a candidate was right for the position. I had to figure it out eventually. My method was the opposite. I tried to understand if the position was right for the candidate. Many candidates will do their best to confuse you and themselves about it. It's a two-way street. I have had interviews when candidates told me unexpected things about their goals. Once a candidate for a treasury staff position told me that her career goal was to work at a railway station. She further explained that to reach this goal she was about to enter a university program specializing in transportation to study for the next four years. Another candidate explained to me that his main motivator is to have tasks that he can accomplish in one day. He said he feels strongly demotivated if he has to remember the next day something that wasn't done the day before.

Now, I have to mention that I hear things like that because I ask. I ask many questions about candidates' interests, motivations, and goals to make sure they find what they are looking for in terms of our position. There are certain sets of questions that indirectly get to the heart of these matters. I also ask direct questions. After answering a question about their field of main professional interest, many people have trouble answering my follow-up question, why? What attracts you to this field? I heard many people say they would like to perform analysis. Hardly

any one of them gave a specific answer to the follow-up question, what kind of analysis? I think the reason they struggle to answer these questions is their focus on the job's categories of responsibilities: for example, working with documents, calculating, analyzing, or performing transactions. These categories lack connection with the specific professional fields. Often, one is dealing with all of these categories whatever your particular responsibilities are. The key is in defining your area of main professional interest and matching that with the type of job responsibilities you feel most comfortable with. Not just picking any specific category of job responsibilities and declaring it your main interest. Here is an example. In treasury, staff working with bank statements perform analyzing. Staff working with the terms of corporate financing agreements work with documents. Staff working with payments work with transactions.

My job interviewing experience taught me to have a clear idea of what you like to do at work. Don't list your skills and let your potential employer decide whether this is the right position for you. This is too risky. Someone else's decision may turn out to be not what you expect from the job. Take your time to think it over and explore your fields of interest all the time. This is not only a key to a successful job search but also to a more engaged working experience.

### *Alice*

This part is clearly about matching your skills and abilities to a particular job position. I wonder when did they invent the tools we are so used to now? As the Learning System keeps track of your learning results, it updates the level of your abilities. When time comes, you consume a new skill because you've gained everything precedent to it. Being a part of the Global



Workforce Database, which keeps track of all our scores and achievements along with the sophisticated benchmarking to peers, makes it easier to match the right people to the right positions and institutions. And our personal mentoring program will make sure no one falls behind or is unhappy with the choice. This is a much more comfortable approach compared with the time when you had to visit the potential employers' offices in person to present yourself. Given the fact that the employer would see you for the first time, the process was similar to a lottery when a winner gets the job. Frankly, I believe it *was* a lottery both for the candidate and for the employer. You can't forecast the outcome in advance. But I do feel that there is an important point that we miss today. Setting up clear goals for any period of time and at any point along your career development is a strong point. You don't necessarily set for 2.5 to 5.5 years ahead and repeat every assessment period. It is much healthier to keep track of it regularly as you learn new things and gain new experience. There is a benefit in the lottery method of job placement, too. You have stronger beliefs in your capabilities if you manage to convince people who don't know anything about you to hire you.

### ***The Treasury Island***

How do I know what happens in five years? How do I figure out what to say in answer to this question? And do I actually have to even think about it? I figured it is an important question. Not because you may be asked it during your interview. It is important for your personal inner goals. You don't have to have an ambition to become a CFO in five years or to work for one of the top five technology companies in the world, although you can have those goals if they truly belong to you. The main idea is to set a personal goal in any case. It is like choosing your direction,

identifying what is really important to you and what you truly want. If you know where you are going, you have better chances of choosing the right road to get there when you see it. If you like your profession but don't like your workplace, you will seek opportunities to change it. But you have to be aware of the difference between seeking to change the profession and the workplace. If you don't identify your goal you can get stuck and end up on an interview saying that all you want is a paid job that you can leave at 5:30 sharp. If that's exactly what you want, you are very likely to get it. The only advantage of your new job over the old one will be the time you leave it. Be careful with your dreams. They may come true.

### *Alice*

"Do you think it's enough for a Grade 7 career plan?" Alice and Margaret are sitting together at the White Library to develop their personal next grade career plan.

"What do you mean by enough? The mentoring program is supposed to calculate your development plan for the next three years. You have Grade 3 right now, don't you? You are supposed to commit to a Grade 4 plan."

Margaret turns from the neighboring table to Alice and looks from the outer side at Alice's virtual screen. She sees calculations for the next twelve years and looks at Alice with curiosity.

"May I ask you something? Did you get this from the book? What interest do you find in the archaic views of a person who lived in the last century?"

"That's funny, she refers to her parents like that, because she lived at the beginning of the century and they were born in the '60s of the previous century."

“Ok. Did they have to have a career plan for their entire life in front of them and follow it straight through from college to retirement?”

“No, they didn’t have such a thing as a study plan or a career plan at all. Everyone had to figure out it for themselves.”

“Did they have to figure out what grade they stop at?”

“Figure out whether to have a plan or not. They were very short of career tools then. Have you ever thought if your career program got it right?”

“Do you mean bugs in it? When new editions of my study books come out faster than a hundred updates for every second it stops updating them.”

“No, I mean how can you be so sure it shows you the correct way for your development?”

“I think it’s good as long as I get a new grade every three years.”

“But is it something you are really engaged with?”

“How can it not be? I’ve put in ten years of my life to come to this point. Why would I take a risk to question it?”

“I consider if the risks of not questioning are higher.”

“I think you should get a consultation with the Mentors about the book and about your plan. They might send you to the Continent to research the real business processes. Here on the White Island you get too much of an interaction with virtual reality, it starts influencing your imagination and perception of hard reality.”

## ***The Treasury Island***

Identifying your strengths and weaknesses is not an easy task. When you consider your weaknesses, you tend to forgive yourself and underestimate their importance and the way they may be influencing your career. At the same time, young professionals tend to forget their strengths. This is as important as knowing your weaknesses. Knowing your strengths helps you know whether you are at the right place. If you don't get a chance to use them, most likely you are not in the right place.

I found it's a good thing to ask your colleagues for their opinion about your strengths and weaknesses. During one of our team-building sessions, I suggested the members of the team write a few words about what they think other people are doing at work. Everyone received a name of their objective. They didn't choose themselves. And I tried to make sure they described the work of people they interacted less with. This was a wonderful and fun experience. One team member got a description that said that her core responsibilities were to persuade people of something on the phone. She considered working with her weakness of talking too much and put the description on the wall by her desk.

## ***Alice***

*You know that you are at the wrong place if you don't use your strengths....*

She was on her way home, in the lift going down, contemplating the passage she had just read. Up or down—that's how things are organized here on the Island. Everything exists either down below or up above for hundreds of stories. The island is full of sharp needles of buildings

spearing the clouds. Alice can see their dark unfriendly bodies growing wider and filling out all space as she descends closer to the surface.

I think I'm starting to doubt our career development system and the career results it gives us. Or maybe it's just magnetic fields influencing me like everyone else here.

### ***The Treasury Island***

Think about the ability to recognize your achievements. Many people start thinking about it only when they are asked at an interview. I learned to keep track of what I'm doing every quarter. Knowing what occupies your time most will tell a lot about your efficiency and about your abilities. Think about the question, what achievement are you most proud of? It doesn't necessarily mean you have to answer with one main achievement or that you have to emphasize some of them. Instead, try to analyze all of the situations that provide satisfaction with your work. Find a definition for each of them. Defining your achievements, even if only for yourself, helps in understanding yourself in general and in defining your goals.

### ***Alice***

If I consider my list of achievements, would I pick any of them as more deserving? Probably. If I were to compile such a list myself, would I cut it? Probably in half. Does it mean our System and its automatic track of career achievements is biased? How could that be if it's robotic? And the underlying algorithms are based on millions of confirming study results? Or does that simply mean that every person is biased toward the self, depending on her view and acceptance of herself?

## CHAPTER 2.

### GET YOUR INSTRUMENTS.

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#### *The Treasury Island*

Communication skills are praised a lot in our days. Everyone knows they should have excellent communication skills to succeed. Not everyone knows that this is not the same as public speaking skills or leadership skills. Confusing “communication skills” with certain personality types and behaviors typical for them, many people consider themselves as not very good in communication. Don’t make this mistake. You don’t need to love talking to everyone you meet, telling them what you did today and what your plans are for tomorrow, to have good communication skills. People who know how to listen and how to cooperate with all types of personalities to inspire effective and efficient performance are the ones who get real results from the art and science of communications.

If you would like to change something, I advise starting with yourself. To advance in communication skills, the first thing to do is to get to know yourself better. Knowledge about your own personality type and your typical reactions to other people and to their actions leads to better control over the situation. Try to analyze the types of people around you. Take some time to figure out what is the main communication motivator for the people with whom you interact every day. A good point to start from is friends or family members. Use any information and feedback you receive from them to better understand what motivates them and how they react to different life situations. It is to be expected that their reactions will differ from yours. This is

often the case with spouses and significant others because opposites attract. This will also reveal to you that people can share their views even if they don't always share the same behavior. The more you understand people around you, the better you can communicate with them. How do we practice our communication skills? We interact with others. Communication in a modern workplace includes communicating with peers, communicating with your manager, with executives, and with your direct reports. Each communications audience requires a different approach. Challenges in communications with your peers arise if you have to work with remote teams, interact at meetings, manage tasks together, and comply with internal policies. Communicating with your manager is about driving tasks and delivering results. It often benefits when it is proactive. Communicating with executives often requires skills in data visualization and persuasion.

As I approached this concept of understanding types of personalities and how that can help in the workplace<sup>1</sup>, I decided it would be useful to make my team aware of my focus. So I relayed some of the simple, basic concepts with illustrations and offered my team members choices so they could decide what type they belong to. As we were discussing the basic types and the characteristics of each of the types, I noticed from the comments they shared that my team identified themselves with one particular type each. As soon as we all started to share our opinions, I noticed that they tended to add a type considered a golden mean of all types to their extreme type. We were operating with colors, and the golden mean was green. By the end of the session they all said they were two colors. For every one of them, the second color was green. I

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<sup>1</sup> [https://www.youtube.com/watch?v=8pq\\_tCgDkT4&feature=youtu.be](https://www.youtube.com/watch?v=8pq_tCgDkT4&feature=youtu.be)

considered it a confirmation of their tendency to be a team and figured it made my team-building event a success.

I saw some positive outcomes after that exercise we did with the personality types, especially for my teammates who interacted more with our IT guys. They developed stronger relations based on understanding the differences we have in thinking and reflection. I noticed they tolerated their style of communication more. This example also illustrates the importance of communication with your direct reports. The team-building event not only served its immediate purpose, but also gave an opportunity for feedback and for cascading important information. Knowing how the staff you work with best processes information helps you to set tasks effectively and to make sure they are fulfilled efficiently. I learned that great leaders are willing to do that. They can pick up on people's varying characteristics and styles of communication, and tailor communication to that which is best suitable for the person they are interacting with.

### *Alice*

Alice knows she has two weeks to communicate her new research strategy to the Advisory Council. She has to go through the three tiers of reviews and modify accordingly every time they pass out their comments. The whole process takes three days and is performed by a robotic system that compiles all feedback together. After this is finished, an average of the perceptions of three hundred scientists is compiled, as there are about a hundred scientists in each tier. To add smoothing, the results are undertaken by the robot, which uses the previous statistics of two million to three million relevant whitepapers on financing matters. Alice thinks that in her time the idea of communication is much less personal, being more of a scientific



problem. There are three main communication channels that are all used in case you are to receive a task or deliver your results. In case you need a broader audience, you can use up to five to six additional channels. The information on the side of the receiver is absorbed by a personal transformer and is visualized in a customized fashion to how the individual person has been habituated. These habits are formed from studying modules of the Learning System in which all information blocks are arranged using certain patterns and algorithms. Presenting the results of a human intellect's performance is not a task for humans anymore. The main question each person has to decide for herself is what degree of her own thinking she would like to leave in the results.

So Alice has a whole week to make her decision: whether to stand out and take the risk of being disqualified by the Advisory Council or take the product of a human and machine elaboration for the sake of a safe but average result. She knows that a real challenge comes from an outstanding hypothesis, one that is far from average. Margaret would not even consider taking this risk, Alice suddenly thought. Like every other situation able to negatively influence her professional grade, she would choose to stay in line with what is expected. Does that make her more professional than me? Do we receive any credit at all for a fail in a task? We should, but the Learning System doesn't provide a scale for that.

### ***The Treasury Island***

Right after I graduated from the university with my second degree in a professional field, I thought I might never go back to study. I was so filled with theories and basic rules and formulas I didn't understand how to apply most of it to my everyday work. I said to myself, "From now on I'm going to work and I will learn everything I haven't learned before from my work." This was

a reasonable position. You have to have years of experience to really understand some subjects that are taught at school. Some aspects of practical work award you with certain knowledge that can never be received solely from books. There isn't a school that can substitute years of experience. I figured that out for myself from my own experience and from many other people's experiences I've witnessed. In the finance profession, a totally new aspect of work takes two to three years to master. After you've done it over and over for two years you probably saw the odds and exceptions, so you basically know how to deal with it thoroughly. But this is true only for people who are interested in professional growth and ready to take responsibility.

Every day we make decisions, including decisions of whether to fulfill everyday responsibilities more effectively or do things exactly as we were told a couple of years ago. As a professional dealing with similar tasks every day, we are at the front line of improving working processes. We must value our own time and effort. Seek for technology solutions that would help to improve our own business processes. Have you ever heard how employees talk about inefficiencies and difficult-to-follow policies during lunch time? Yes, many times. Do you think each of them can come up with an idea of how to improve things? Most definitely they have some ideas. However, it is not often when these ideas are communicated to someone who can help to implement them.

To be clear, I'm not talking about big innovative ideas of a new product for your company, although many companies encourage these ideas, too, and have special programs for that. Right now I'm talking about small improvements in your everyday work. You are going to be the first person who will notice the change. Don't repeat the same formulas in Excel every day; write macros. Don't be a person who receives documents only to forward them to someone else; try to

make arrangements for that person to receive the documents directly. Examine how you spend your time during the day. This is a very old technique, which my parents used when they worked in the 1980s. It was called a photograph of a working day back then. The idea is to write down each and every piece of work and occupation that takes your time during the day, including lunch, a run for a coffee, searches on the Internet, talking on the phone with your mom, answering your colleagues' questions by e-mail while they are sitting at the desk next to you. You are likely to discover that you spend in creative work using your intellectual power 10% of your day at the most. This is roughly about fifty minutes. And they still want you to do this job. Imagine what you can do if you increase this up to 30%? To 50%? Try to make the assessment of all your activities a habit. You will be amazed at how easily you will stop procrastinating. We are motivated only when we visualize clear, future results. Don't rely on your boss to motivate you. Take this in your hands. It influences the way you work, the way you feel, and the way you live. Every day.

I once had a fail in a project. It probably was not just once, but that time it led to the project's transfer and suspension. Strictly speaking, it was not my personal mistake. It was a mistake of my teammate to whom I delegated the decisions about this project. But this delegation was my choice, so I knew it was my mistake. The mistake was in the design specification. It was not precise or fully correct. This is why the developed product was poor, ignored some important inputs, and didn't reach the sought outcome. I called it a door without a handle. You've got a door you wanted to open, but you can't pull it out of the doorframe so it lacks its main functionality.

After receiving these poor results, I thought a lot about the reasons for it and the moment when something went wrong. The person I had put in charge of the design specification was experienced in the work we were going to automate with the designed solution. Probably it was his lack of experience with this particular project's need for technical descriptions and documentation that led to the trouble. But I concluded that the problem was in his lack of understanding of the reasons why we needed this solution to be developed in the first place.

It is important to understand the prerequisites for a project. It is even more important to understand how exactly the project's outcome will influence everyone's everyday work, how it will help you personally fulfill your responsibilities, and what exactly you will be able to do with it—what you are incapable of doing today. I had a buzz when my trusted teammate commented that the project is very costly to implement and it would probably be much more efficient if he would substitute the results of this automation with his personal effort. If you hear things like that from someone who is involved with a project, you can be positively sure that the project is under a high risk of going in the wrong direction. This is because your company doesn't want to spend money on something that could be equally successfully substituted by a human effort. You are either working on the wrong project or people don't understand its true meaning and goals.

This knowledge helped me to develop a project management cycle for a business customer. Accompanying the fact that the project manager does his work, traces the timeframe, and assesses the risks, you, as a business customer, also have to fulfill certain activities to ensure the success of the project. There is a substantial preparation phase, controls along the way, and a greater involvement during the final stage to make sure the results are achieved. The preparation

phase includes activities for everyone involved to achieve deep understanding of the reasons for the project. Controls along the way can include making calculations of interim results of the project. When potential users of the functionality become involved in assessing the current achievements of the project from an efficiency point of view together with forecasting future results and cost cutting, they feel more dedicated to achieving results. Going through all stages thoroughly can ensure that people are motivated to achieve the right results, but you still need to check at the final stage, along with a few other checks during the first cycle of the project's lifetime if the processes are not too sophisticated. When the created solution is so complicated that it requires the team to duplicate the effort in order to improve the output by 30%, the project requires more checks and balances. You always have to put this on the scales.

Deep and diversified working experiences, including successes and failures, lead to knowledge, even wisdom. As soon as you have to deal with tough situations you are ready to learn about other people's experience to see whether it is common and what other choices and chances you might have had. Studying the best practices of the market is a very powerful tool. And this is again when you need to use the power of communication.

Communication with the professional world includes sharing experience with peers, communicating with the partners of your organization, involvement with professional communities, networking in social media, contributing and volunteering for professional organizations, and attending professional conferences. I would like to relay my personal experience of speaking at a treasury conference, sharing my knowledge with peers, and learning about best market practices.

I worked in treasury for about four years at that time. I was approached by my manager who asked if I would like to contribute to the annual treasury conference and attend it as a speaker on any of the topics offered. I chose the topic “Treasury Due Diligence,” and this was a big challenge for me as I didn’t have any experience in public speaking. I had just accomplished an assessment project of treasury resources for our company. We worked together with an external consultant. As the topic was defined I had to get in his shoes to talk about it. Less from the corporate insider perspective and more as an independent observer. This was a challenging, interesting, and new experience at the same time. It led me to explore deeper into the treasury profession.

I started with my personal interest in learning about what was typical for other treasury structures but was not typical for our company. I studied the results of the main industry surveys, then relevant surveys from other countries to get a full and global picture. It was like opening a new continent. Eventually learning about the best practices of other corporations led to implementing some of them in my company. I found out that when you implement best practices in your organization you never can count on having a recipe for a perfect cake. You have to be prepared to learn deeper how things are done in your company and more importantly why they are done this way. After every implementation you need to deal with change management procedures as people tend to confront everything new with some resistance. Application of the principles of due diligence in my everyday work led me to procedures of regular assessment of all processes that I managed. That’s how our team became involved in setting up new products for the company, leveraging expertise in banking relations, and streamlining processes to increase

effects and reduce costs. A good way forward for us was to remain flexible with quick fixes along the way rather than getting stuck and digging down into broken processes after inefficiency has been discovered or suspected.

Consider what other aspects you can introduce to your regular work rhythm. I figured that the next step after becoming familiar with the basics of our work is using science. You have to feel pretty comfortable and be experienced with the subject to figure out whether you can come up with a way to use something they taught you at school. I had an experience of going back to renew my knowledge in statistics, quantitative analysis, and regression modeling for certain tasks of a regular job of a treasurer. This was also a very important experience, providing me a great deal of inspiration for improvement. Knowing exactly how to apply your scientific knowledge to your work is a topic for another book. I would design courses that would teach people how to apply the knowledge they received at school.

There are always related areas of knowledge that could be studied. It could be accounting basics or FP&A for a treasury specialist. From my experience, I found out that it doesn't pay back when you give lectures to your team on related topics because you think it is important for them to know more about certain matters. Nor does it work when you make certain courses mandatory for them to attend. A person gains knowledge only when he decides he needs it. You cannot decide for him. In order for people to understand that and become motivated to learn, ask questions and task them with more sophisticated projects involving the related areas of knowledge. This is a good motivator to start exploring. This works in the same way and yields the same results as understanding the goals of every project you are involved in.

## CHAPTER 3.

### GET YOUR PERSONAL WAY TO GENERATE IDEAS.

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#### *The Treasury Island*

At some point you will become overwhelmed by the amount of professional knowledge out there, as you seek to learn more on some practical aspects and feel that you don't know how to use it in your work. I always write it down. I used to write in a notebook, but lately I use notes in my phone to keep them more organized and paperless. This is the process of creating new ideas for your work. I write down interesting professional matters even if I have no idea what to do with them. Sometimes I do have an idea of how to deal with new knowledge, and I come up with an action plan. I may be too short on time to go ahead and implement the plan right away, but the time always comes. Often such ideas drive the decision to learn more, to identify weaknesses, or simply to understand what area of expertise you can add in for your team. With these activities you are building your personal development plan along with compiling a list of initiatives for your future work. Here is an example of what I'm talking about. As I've mentioned, I used to have a notebook in which I wrote ideas and things to think over later. I stopped using it but then came across it three years later. I started reading the notes I'd made back then, and it turned out that I fulfilled most of the plan. I didn't even have to keep it in front of my eyes. This was a groundbreaking discovery for me. I never stopped using the technique ever since.



Reading news and articles on professional topics is about understanding the trends of the market. You don't have to use your analytical skills to put together the results. I intentionally read articles from multiple sources for about a year. I didn't have a specific plan and didn't pick any topics for closer studying from week to week. I just read everything that drew my attention. I'm positively certain that the main motivation for personal development is simply interest and curiosity about the subject. You have to know more about it to decide whether it's worth your attention or not. So after a year of reading, it became much easier for me to communicate on professional topics. This happened probably because when you read you think it over. You form your personal attitude toward different aspects of your profession. You start to understand the trends and feel what sounds closer to you as a person and what you don't really approve of. Very soon you start to narrow down your field of interest and focus on one or two main subjects of interest. You start following the latest news on the subject and pay attention to the developments and new cases appearing on the market. I personally was interested in cloud-based solutions and practical implementations that they found to be useful in business. As you learn more about the types of solutions out there, it becomes more appealing to find out the differences among them. This eventually led me to the idea of becoming acquainted with the profession of a writer. It lets me explore and share more than I thought was possible before.

### *Alice*

Alice is a Grade 3 researcher of a Financiers Academy. After the total globalization of businesses during the last century, all companies went through certain efficiency procedures. Each business cycle was connected to the relevant foregoing and following cycle, forming

chains. Financing was built into every piece of the chain, generating continuous economic layers. So if you were thinking about producing the studying glasses used by every student, you would be able to trace the cycle starting from the raw materials to the end users. On every step of the cycle you have different partners. Each partner is connected in a straight manner through the whole business cycle, providing for 99% automatic machine-based processes. After the manufacturing is complete, the devices are sent for programming. Most of them receive individual development for the end-user programs based on the core principles passed out by the Mentors Advisory Board. Coding the standard programs also is a job for machines. People don't have to deal with this, to save their time and effort. At the time the machines were doing all the supportive jobs, the system had yet to evolve.

Mostly what people wouldn't let the machines do was to develop patterns for human brain research. All the Councils' driving global strategies consisted solely of humans. Their predecessors' experience clearly showed that unlike human intellect the artificial intelligence had certain development loops and after a few cycles sets up its routine for such digits' resolution that tend to produce the same outputs, unable to create anything new. So working in Alice's world means the following: depending on the industry you have a choice of either doing the research used to contribute to the core strategy, or input to the implementation of the strategy. Research is mostly done in Academies on the islands for scientists. It provides an isolated, constructed reality to be able to fully concentrate on their work. The implementation of the strategy is done on the continent where people interact with unadjusted worlds with their machines. Only experienced people are able to work and live on the continent. The topmost talented and experienced people are admitted to the Councils or Mentors Advisory Board.

## *The Treasury Island*

I often hear from young professionals seeking their personal and professional growth that it's all about the money. The first thing they consider when they want to change something in their working experience is enrolling in some prestigious and expensive courses. You would be amazed by how many courses for growth are out there. And frankly speaking, when I compare different types of learning resources I often conclude that self-studying can be more productive. If a person is motivated enough to study it doesn't really matter what form of education she chooses.

I believe there are life cycles when one doesn't feel that there is enough space for new professional knowledge. This is a good time to figure out why that feeling is there. That's when it is a good time to get involved with personal growth issues and explore things in that realm.

## *Alice*

Yes, Alice knows what the Internet was back in those days, and she can clearly understand the point of personal and professional growth. This idea is very close to the idea of the Learning System they use in modern days with a big exception that the Learning System is customized and personified for every individual. It also is programmed to update itself to better suit the needs of its user. Public learning devices are almost completely out of use.

This must have been a very complicated task back in those days, Alice thinks. I wonder how they figured out what information to deal with at all. How would they know which is true

and which is not true? Making wrong choices could have been harmful for one's education. Although I've heard they relied a lot on the preset studying plans delivered by school professors at the special universities they had to physically attend. Unlike our days, when you are to decide what your education is going to consist of and how it is going to be delivered, back then you would choose from a set of already prepared combinations of disciplines to study for a few years and score points for that discipline. I would say this approach was one of the main reasons for the problem of continued professional education many young professionals faced in their work life. How could you possibly separate time to study and time to use your studied skills at work knowing that things become out of date so fast?

## CHAPTER 4.

### GET YOUR CHALLENGE.

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#### *The Treasury Island*

The challenge in work by definition is something to arouse or stimulate, especially when presenting with difficulties. Work becomes meaningful when it is associated with a challenge of some kind. If you feel that you know it all, you get easily bored. And boredom kills productivity. That is why it is crucially important to challenge yourself in your professional life. For the graduates at their first workplace, the easiest and simple things are a challenge. I remember how I was tasked with drawing down an amount under an established bank credit line facility during my first work week in my life. I had just received a phone call from my boss telling me the parameters he needed: the amount, the rate, the maturity. I had no idea what to do with this information, who to contact, or even how the money reached our accounts at that time. My colleagues helped me as soon as they saw me sitting with my eyes wide open and a completely lost expression on my face. As for me, I learned that if you work in a corporate finance division you need to know the terms of your existing loan agreements and have the main forms of documents at hand. I have to give credit to my first boss here. He was a great leader and knew how to guide the newcomers without lecturing them.

After a while you will feel that you know your work well. You probably know your colleagues' work well enough to be able to fulfill their duties during their time off. This is a perfect time to get your goals and ideas, to dig into your processes and learn more about the best practices. Start

small. Every manager will be happy to encourage an initiative that requires your enthusiasm and bears an opportunity to make the work of the division more efficient.

You are not challenged when you say I work here because I don't know where else I can apply my experience. Or I don't know what else I could study in this field. These are two ends of the same problem. I hear this from professionals with a few years of experience in one field who didn't have a chance to become a part of a major project for a wider horizon and became more focused on the day-to-day work. One end is undervaluing the received experience. They understand that the work suits perfectly for this particular position in this particular company. The problem is the lack of evidence of interest in their experience or of other companies or industries. This is very typical for junior staff of large corporations with a specific approach and niche specialization. The opposite end of "I don't know what else I could study" is underestimating personal abilities. A person can create what is often referred to as a personal glass ceiling. It is an inner block that prevents her from further development. The main reason is her belief that the years she applied to get experience in one field is her major asset. There is no guarantee that she would be as good in any other field so she would prefer not to change the specialization. What is not considered in this logic are the other types of experiences gained along the way. These skills and abilities remain even if you work in another field. You won't have to go through gaining an experience of communicating with your colleagues or dealing with exceptional situations again. You already know many things, have valuable experience, and know how to apply it. Being blocked by the layer of a specific experience is a trap of not seeing opportunities and a refusal to widen your horizon.

If you feel like that about your own professional experience, remember how valuable your experience is. Your experience is measured in years. There were so many tough situations you had to deal with that you could teach newcomers a thing or two about. After you think that, please do teach them. Sharing your experience is very important. I've been in one of those boats, too. The second one. I found it really meaningful to talk to peers who understood on a higher level the reasons and outcomes of the specific work I was doing. They encouraged me to do research related to the subject. I had to write a white paper after that research. This was a challenge for me, and I received insight about the next steps in my development and career. It was years later when I fully understood every point we discussed back then. You have to remember that all experiences you receive will add to your professionalism.

Employers are now looking for new skill sets in their employees, adjusted for more productivity, ability to work with new technologies and big data, going more operational into business, and presenting clear results to the business. As finance is traditionally viewed as the center of reporting, now it's gaining from the new era of technology. It provides great opportunities for everyone in the industry.

### *Alice*

After Alice leaves the white library, Mentors start a brief discussion of her choice.

“Are you content with her decision?”

“Most definitely. This area of study is best suited for our next five years of research strategy. Building prognostic outcomes for different personality types and behavioral patterns

with financing instruments in virtual reality. I haven't heard of such scalable projects for a long time. She's done a great job with her strategy proposition. I think her learning system helped her with it."

"Was that paper book a part of her learning program? Never heard of this method."

"Of course it was. This is something we rarely use. It has to be approved on a top level because it gives vast flexibility to the person, and we often face talent interchange between the departments. But it always produces the top results for the corporation. As always, when human intellect gets involved."



## **CHAPTER 5.**

### **REPEAT FOR EVERY STAGE OF YOUR PROFESSIONAL DEVELOPMENT.**

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*Alice*

Alice is leaving the White Island. Whatever effected this transition, she is happy it happened. Getting to the Continent from the Islands means that her work is going to have a much more practical application. She has stepped up two grades after the Advisory Council session and is determined to make an impact on the industry of global treasury she is working in.

## AUTHOR'S BIOGRAPHY



Tanya Kuznetsova holds a position of Assistant treasurer level for X5 Retail Group, a leading Russian food retailer operating 8500+ stores. She manages cash collection and liquidity, working capital optimization, automation of treasury function, supply chain finance (SCF) program and banking relationships. She is a well-known SCF expert with 12 years of treasury experience.

Tanya is a winner of a prestigious national award "Reputation-2016" that was established by a committee chaired by Minister of finance of Russia. The award recognizes Tanya's personal contribution to development of new financial product and her achievements in introducing electronic factoring operations to the Russian business market.

Tanya holds the professional designation of Certified Treasury Professional (CTP), she is an Association for Financial Professionals (AFP) member and speaks at AFP's annual event. She has publications related to working capital management matters and supply chain finance trends. She is an author of a book "Alice and the Treasury Island" about business development and growth in finance profession written with a fresh and unique combination of genres using some science fiction elements. Tanya is also an e-affiliate member of the Association of Corporate Treasurers (ACT) based in London and a part of Treasury Today's initiative "Women in Treasury".