

DIPLÔME D'ÉTUDES SPÉCIALISÉES

INTERNATIONAL TREASURY MANAGEMENT



JANUARY 2015

DIPLÔME D'ÉTUDES SPÉCIALISÉES INTERNATIONAL TREASURY MANAGEMENT

Context

Treasurers have moved beyond their traditional responsibilities to embrace new challenges such as enterprise risk management (ERM), working capital optimisation and accounting evolution. Supporting treasury transformation technology became a major enabler of change in the treasury industry and is assisting treasurers to react to the expanding responsibilities placed upon them. The critical nature of the treasurer's responsibilities has been recognised at senior management level. In addition, treasurers need to work with subsidiaries and banks in new regions of the globe and need to compose with more complex and diverse market and regulatory requirements to support the needs of a permanently changing business.

ICHEC Entreprises and the Chambre des Salariés (CSL) are ideally positioned to give you the professional knowledge and practical skills to make a real impact as soon you are back at work. This course doesn't just cater for professionals who work in treasury, but also benefits those who provide services to individuals in the treasury function in their day-to-day role giving them the best possible insider's perspective.

Objectives

This International Treasury Management Programme aims to underline the importance of developing professional knowledge and practical skills. By the end of the training, all participants should have a strong financial background, enabling them to :

- Understand the role of the international corporate treasurer.
- Optimise all cash management techniques.
- Master the techniques used in both money market and foreign exchange operations.
- Make use of reporting latest technologies by selecting the most appropriate ERP/TMS system.
- Manage financial risks making, use of hedging instruments and structured derivatives.
- Know the international compared banking system and evaluate the appropriate partners.
- Understand the IAS-IFRS accounting standards related to treasury plus SEPA and EMIR.
- Master treasury fiscality related to cash pooling and pricing transfer methods.

Target audience

The Specialised Studies Diploma (Diplôme d'Études Spécialisées) in International Treasury Management is aimed at junior treasurers, bankers, entrepreneurs, executives and financial advisors or trust companies already having some expertise in finance and who need to make strategic financial decisions on their behalf or that of their clients.

Admission criteria

The course is open to applicants holding a university degree (short or long) and / or having acquired substantial experience in the field. Acceptance of the registration is based on the completed application file and additional required documents.

Duration

The course duration is 80 hours, divided into 5 modules at a rate of 1 module per month. Module duration is 16 hours. For those candidates aiming to get the Specialised Studies Diploma, approximately 6 months of personal work should be added for the preparation and defense of the dissertation.

Assessment

Dissertation defense and exam for those aiming to obtain the Specialised Studies Diploma (DES).

Certification

- Certificate in International Treasury Management (participation only).
- Diplôme d'Études Spécialisées (DES) in International Treasury Management (exam and defense).



PROGRAMME

MODULE 1	THE TREASURER, POSITION AND CASH MANAGEMENT RESPONSIBILITIES <ul style="list-style-type: none"> • Modeling and structuring your international treasury department • Why is governance a key factor for treasury ? (Policies and procedures) • The organisation of liquidity and cash-management • Treasury seen as a service supplier within the group • How to setup cash forecast and cash prevision vs. budget • Determining the cost of equity, WACC, Net Working Capital (NWC) • Automation and new technologies set for treasury management • Defining Treasury as a centre of competence, center of excellence or profit center ? • Centralised vs. decentralised treasury, decisions impact statement • In-house banking, and cost management • The balance scorecards and KPI's set for treasury • Structuring your investment policy, pros and cons.
MODULE 2	CASH MANAGEMENT AND TECHNIQUES FOR OPTIMISING YOUR LIQUIDITY AND REPORTING <ul style="list-style-type: none"> • Request for Proposal (RfP) from idea generation to implementation • Straight Through Processing (STP) • International regulations for cash management • Existing typologies, advantages and constraints: ZBA vs. Notional cash-pool • Review of credit facilities (Intraday, target balance, etc ...) • Legal aspects of implementation and compliance (All contractual aspects) • Tax and transfer pricing, BEPS introduction • IT structure, TMS assistance, building interfaces • The role of the Project Manager, outsourcing solutions • Banks partnership, selection criteria, how to select your banks • The Netting, and inter-company transactions • Factoring and Reverse Factoring, approach and implementation • Is SEPA the perfect opportunity for implementing a payment factory ? • SWIFT and SWIFTNet • Funding alternatives (public signature, securitisation, ...).
MODULE 3	MASTERING THE TECHNIQUES OF RISK IN INTERNATIONAL TREASURY MANAGEMENT <ul style="list-style-type: none"> • Financial risk assessment in your Treasury department <ul style="list-style-type: none"> - Foreign Exchange, Money Market, Credit and liquidity risks - Compliance, delivery and legal risks (ISDA) - Accounting and risk management (FASB et IAS/IFRS) - Risk on Commodities • Mastering your risk of counterparty • At-risk-measures such as VaR, Cash Flow at risk or Earnings at risk • ERM update on standards (ISO 31000 and COSO2013) • Understanding the Rating Agencies and the european answer • The role of central banks, macro-economic principles • How to structure your internal Risk Policy • Mastering major international operations of collateral • Case study.
MODULE 4	REGULATORS AND REPORTING CONSTRAINTS IN INTERNATIONAL TREASURY MANAGEMENT <ul style="list-style-type: none"> • Regulators agenda, Basel III, MiFID 2, SEPA, EMIR, BEPS,... what else ? • EC Proposal for MMF regulation • Consequences and immediate treasury constraints • The ALM corollaries on the bank side • IAS 7 « Cash Flow Statement » • From the IAS 39 to the IFRS 9 - overhaul of accounting for financial instruments • The effects of hedge accounting on the financial position and performance • Is the cloud really for treasury ? • Case study.
MODULE 5	UNDERSTANDING MARKET ENGINEERING <ul style="list-style-type: none"> • The cyclical macro- economic balance and some international figures • Financial markets and hedging strategies • The basics of derivatives • FX and MM Structured products • Case study.

* non-contractual. Subject to change.

3.5710	▲ 72.2400	▲ 0.7450	5.407	6.3610	▲ 5.407	▲ 24.7050	▲ 86.560	0.650	86.560	▲ 0.650	57.030
2.2400	▲ 74.9870	▲ 6.7470	5.407	5.3280		47.0540	▲ 57.030	807.5	57.030		5.7540
4.9870	▲ 18.6350	4.5740	0.457	710		▲ 6760.70	▲ 5.7540	0.607			
						▲ 34.7080	▲ 0.7540	540.5			

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PROGRAMME

MODULE 1	THE TREASURER, POSITION AND CASH MANAGEMENT RESPONSIBILITIES	10 - 12th February 2015 with an introduction by François Masquelier.
MODULE 2	CASH MANAGEMENT AND TECHNIQUES FOR OPTIMISING YOUR LIQUIDITY AND REPORTING	17 - 19th March 2015
MODULE 3	MASTERING THE TECHNIQUES OF RISK IN INTERNATIONAL TREASURY MANAGEMENT	21 - 23th April 2015
MODULE 4	REGULATORS AND REPORTING CONSTRAINTS IN INTERNATIONAL TREASURY MANAGEMENT	5 - 7th May 2015
MODULE 5	UNDERSTANDING MARKET ENGINEERING	16 - 18th June 2015

HOURS

Mardi	1.00 - 6.00 pm
Mercredi	8.30 am - 12.30 pm & 2.00 pm - 5.30 pm
Jeudi	8.30 - 12.00 pm



▲ 72.2400	▲ 0.7450	5.407	6.3610	▲ 5.407	3.5710	▲ 72.2400	▲ 0.7450	5.407	6.3610	▲ 5.407	▲ 24.7050	▲ 86.560	0.650	86.560	▲ 0.650	57.030
▲ 74.9870	▲ 6.7470	5.407	6.3280		2.2400	▲ 74.9870	▲ 6.7470	5.407	6.3280		▲ 47.0540	▲ 57.030	807.5	57.030		5.7540
▲ 18.6350	4.5740	0.457	3.5710		4.9870	▲ 18.6350	4.5740	0.457	3.5710		▲ 6760.70	▲ 5.7540	0.607			
											▲ 34.7080	▲ 0.7540	540.5			

LES PARTENAIRES



ICHEC-Entreprises, centre spécialisé de l'ICHEC Brussels Management School, assure la formation continue en Management de cadres, dirigeants et jeunes diplômés (plus de 44.000 personnes en 32 ans) par des programmes post-universitaires de courte durée et des séminaires spécialisés, en journée et en soirée.

Conçues par des managers pour des managers, les formations proposées par ICHEC-Entreprises associent le sérieux et la qualité d'une grande Management School à l'expertise-terrain d'une équipe de 480 formateurs qui sont eux-mêmes des professionnels de l'entreprise.



LA CSL : UNE STRUCTURE INDISPENSABLE POUR DÉFENDRE LES INTÉRÊTS DES SALARIÉS

La Chambre des salariés (CSL) compte quelque 430.000 ressortissants, à savoir les salariés et retraités disposant d'un statut de droit privé et les agents des CFL, indépendamment de leur nationalité ou leur lieu de résidence. Elle joue un rôle de consultation et de réflexion dans la procédure législative du pays. Son avis est requis sur tous les projets de loi touchant ses ressortissants avant le vote définitif par la Chambre des députés.

Elle élabore des publications sur des dispositions légales en matière de droit du travail, de droit de la sécurité sociale, elle publie des prises de position et des avis sur des sujets économiques et sociaux et organise des conférences publiques en relation avec le monde du travail.

La CSL nomme les représentants des salariés et des retraités qui siègent au sein de la Caisse nationale de santé, de la Caisse nationale de l'assurance pension, du Tribunal du travail et des juridictions de la sécurité sociale.

Elle propose des formations aux salariés et à leurs représentants dans son Centre de formation et de séminaires (CEFOS) à Remich qui dispose d'une structure multifonctionnelle pour l'organisation de réunions et de conférences.

La formation continue pour adultes est une activité principale de la CSL. Le Luxembourg Lifelong Learning Center (LLLC), la formation continue de la CSL, propose un grand panel de cours du soir, de séminaires, de formations universitaires, de formations spécialisées et de certifications professionnelles.

www.csl.lu



UN CENTRE DE COMPÉTENCES EN FORMATION SYNDICALE EN SANTÉ, SÉCURITÉ ET BIEN-ÊTRE AU TRAVAIL

Le CFSL est la formation syndicale et la formation continue des délégués du personnel pour la sécurité, la santé et le bien-être au travail.

www.cfsl.lu



SON OFFRE EST CONSTITUÉE PRINCIPALEMENT DE CES FORMATIONS

- 190 modules en cours du soir
- 180 séminaires par an
- Diplôme d'Accès aux Études Universitaires - Option Littéraire (DAEU-A)
- Master Administration des Affaires, spécialité Administration des Entreprises
- Master Marketing et Communication des Entreprises
- Master Banque, Finance, Assurance, parcours Fonds et Gestion Privée
- Master Financial Analysis and Strategy (English)
- Master Gestion des Ressources Humaines et Relations du Travail
- Double diplôme : Master Logistique et Master Achat International
- Licence Sciences de Gestion
- Licence Gestion Comptable, parcours Contrôle de Gestion
- Licence Gestion Comptable et Financière des PME-PMI
- Licence Management des Organisations Métiers de la Comptabilité : Comptabilité et Paie
- Licence STS, mention Analyse du Travail, Psychologie et Formation, parcours Psychologie du Travail
- Diplôme d'Université Techniques de Relaxation et Sophrologie
- Diplôme d'Université Gestion de l'Égalité, de la Non-Discrimination et de la Diversité
- Diplôme d'Études Spécialisées Gestion Financière
- Diplôme d'Études Spécialisées Gestion de Patrimoine
- Diplôme d'Études Spécialisées Risk Management
- Diplôme d'Études Spécialisées Management et Développement (Coaching) des Hommes
- Diplôme d'Études Spécialisées Ingénierie Financière
- Diplôme d'Études Spécialisées International Treasury Management (English)
- Certificat Contrôle Interne / Certified Internal Control Specialist (CICS)
- Certificat de Compétence Management de la Santé, du Bien-Être et du Développement Durable au Travail pour les TPE/PME
- Formation Bien-être et Santé au Travail (BEST)
- Formation pour Délégués à la Sécurité
- Formation Droit Appliqué pour Salariés des Services Juridiques

CERTIFICATIONS

- European Computer Driving Licence ECDL (English, Français, Deutsch)
- Pearson VUE - IT certification and professional licensing (English)
- Kryterion (English)

LLLC

Luxembourg Lifelong Learning Center

13 rue de Bragance - L-1255 Luxembourg
T +352 27 494 600 - F +352 27 494 650
formation@LLLC.lu - www.LLLC.lu

