



OVERVIEW

Auckland Council Group Treasurer, John Bishop reflects on the positive impact of well-trained, qualified staff on treasury risk. The dilemma from John's perspective is that Council does not have the transaction volumes to justify a two-person back office team and relying on a single person presents significant key person risk.

"Using non-specialist staff to back up specialist roles has the potential to create major downstream issues that could have both financial and legal implications. Treasury middle and back office is a specialist area that is better handled by experts."

ETOS has supported Auckland Council with outsourced back office services since 2010. "It's an easy relationship to manage," continues John. "There's complete transparency

through detailed reporting so we can see exactly what the ETOS team has done. If we have any queries, we just lift the phone."

"There's comfort in knowing that the day-to-day back office function is well-managed, well controlled and audited annually, with all the appropriate controls and risks taken care of by ETOS."

"I don't know why more people don't give treasury back-office outsourcing a go," said John Bishop, Group Treasurer at Auckland Council. "From a straight economic perspective, it stacks up."

Their team is completely focused in these areas and they need to stay ahead of the game."

"This means that our in-house team can concentrate on the on-going compliance requirements of our regulators, banks, trustees and the NZX – which has been an increasing burden over the past five to ten years. We've found that treasury outsourcing consistently reduces risk and saves money."

