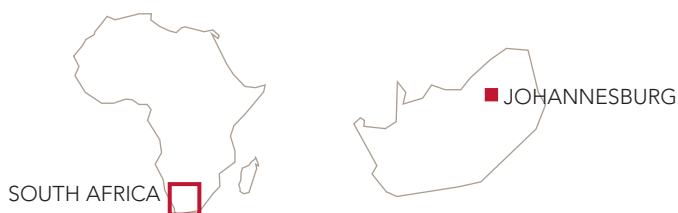




JUDIE TOLLNER WASN'T FINDING ACCOUNTANCY EXCITING, SO SHE TRANSFERRED TO THE TREASURY DEPARTMENT – OF A COMPANY THAT PRODUCES 2.4 MILLION OUNCES OF PLATINUM PER YEAR. AVANTGARD HELPS HER KEEP TRACK OF EVERY RAND OF THE HUGE SUMS GOING IN AND OUT OF ANGLO – INCLUDING THE PURCHASE OF THE SLIGHTLY SMALLER AMOUNT OF PLATINUM USED TO MAKE HER WEDDING RING



In her own words, Judie Tollner is someone who “gets on with people”, which is just as well: in her role as treasury operations manager at the world’s biggest platinum producer, she comes into contact with almost every department in the company on a daily basis.

Anglo Platinum produces over 2.4 million ounces of platinum every year, most of it from the North West and Mpumalanga provinces of South Africa. Head office is in Johannesburg, where Judie helps run the group’s treasury. With a market cap of over \$8 billion and a global exporting business, Anglo Platinum makes a lot of transactions involving a lot of money.

“We are basically the group’s bank,” says Judie. With cash management and forecasting, electronic banking, FX trading and both risk and financial accounting all becoming treasury responsibilities in today’s corporates, she has seen her role grow in the last five years.

Judie reports to the group treasurer and manages a team of back-office colleagues, but her daily interaction with other departments means she is well known throughout the company.

“We work daily with other departments because we influence funding, cash management and electronic funds transfer,” she explains. “We speak daily to the mines, to head-office departments such as accounts, marketing, engineering and corporate finance, and report daily to the executives. The role has changed from dealing and recording transactions: the treasury department is more involved in group issues such as tax, accounting, employee share options and pensions.”

TYPICAL DAY

South Africa, says Judie, is almost as obsessed with the rand/dollar exchange rate as it is with the national rugby team, to the extent that the exchange rate is shown at regular intervals on

HOME LIFE

HOME: “I live in the northern suburbs of Johannesburg, about 25 minutes’ drive from the city.”

FAMILY: “I got married 18 months ago to my South African husband. He is also an accountant, but our personal finances don’t get the attention they deserve because we both expect the other to look after them.”

PASTIMES: “I am as sports-mad as any other South African. I try to get to the gym as often as I can, but it’s not as often as I’d like. I like cycling; I enjoy reading; and when I was in London I loved going to the theatre.”

VACATION: “I love traveling: I have been through Africa, the U.S. and Europe, and would like to take my husband to Australia and New Zealand next year.”

ALTERNATIVE CAREER: “I have always wanted to work with money – so I was always interested in banking. If I could choose another career, it would probably involve being more entrepreneurial. Or I might have been a historian – if they were better paid!”



"WE CANNOT AFFORD TO MAKE MISTAKES. IT IS NOT LIKE ACCOUNTING, WHERE YOU CAN JOURNALIZE DISCREPANCIES THE FOLLOWING MONTH. IF WE MAKE A MISTAKE, IT IMPACTS DIRECTLY ON THE COMPANY"



the highway. So even before she arrives at the office, Judie is aware of at least one bit of market news.

Once in the office, Judie and her team run the bank reconciliations from the previous day, the current cash forecasts and the cash management positions before deciding the day's strategy. "Once you know your cash requirements for the day, you know what funding and investing you need to do," she says. Mid-morning, she meets with the treasurer to make recommendations regarding the group's interest-rate risk management.

The treasury team generally meets up every day for lunch. In part this is a social arrangement, says Judie, but mostly it is to make sure that they all know what is going on within the group and the markets. "We cannot afford to make mistakes. It is not like accounting, where you can journalize discrepancies the following month. If we make a mistake, it impacts directly on the company's financial position, so we have checks and balances – and that is why it is so important that AvantGard Quantum provides the controls necessary to minimize losses."

STRAIGHT-THROUGH PROCESSING

Anglo uses SunGard's treasury management system AvantGard Quantum to help run the treasury functions, including group accounting, segregation of duties and cash management (using Quantum's Bank Reconciliation and Cash Explorer products).

"The great thing about AvantGard Quantum is that it has a lot of compatibility with other systems," says Judie. This allows the treasury to have efficient links with SWIFT interfaces and several corporate banking electronic funds transfer systems: "Our aim is to introduce straight-through processing and Quantum is the vehicle with which we can achieve that objective."

WORK LIFE

BUSINESS HOURS: "I get in at 7:30 a.m. and leave at 6:00 p.m. or later. We are tied to the opening and closing hours of the financial markets to a large degree."

WEEKEND WORK: "The benefit of being tied to the markets is that, because the markets are closed at the weekend, I don't often have to work weekends."

LOCATION: "We are situated in the heart of Johannesburg."

NUMBER OF PHONE CALLS: "I get five to 10 calls every hour."

NUMBER OF E-MAILS: "Every time I go away from my desk, I return to 15 unread messages."

OFFICE: "The treasury department is split into two open-plan offices for the front- and back-offices – on the 13th floor. I'm not particularly superstitious, but I don't know if the money should be on the 13th floor."

Judie originally trained as an accountant before seeking a role in treasury. "I found accounting too boring," she says. "In treasury, every day is different and there is never a dull moment."

But she does have one thing to thank the accountancy profession for: it was while she was seconded to Miami in the U.S., when she was working for accountancy group Deloitte & Touche, that she met the chartered accountant who is now her husband of 18 months.

Weddings can be full of difficult decisions, but one thing Judie was clear about was what would be on her finger. "Obviously, I had to have a platinum ring," she says. "I couldn't arrive at Anglo with anything else."

THE SUNGARD SOLUTION: AVANTGARD

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