



ITFA TO DELIVER MORE BENEFITS TO MEMBERS IN 2024

Written by **Rebecca Spong**, Editorial Consultant, January 2024

ITFA will ensure even greater benefits for its members in 2024, with plans to expand the geographical reach of its networking events, improve access to information and educational resources and support the next generation of trade financiers.

Lorna Pillow, deputy chairperson and board member responsible for communication and membership, spoke with editorial consultant **Rebecca Spong** about the organisation's goals and priorities for the coming year.

Q) How has ITFA successfully expanded its membership base and delivered value for money?

A) I am proud to say we have nearly 350 ITFA members. We started with a membership base comprised mainly of banks – and now we have underwriters, fintechs, brokers, law firms, and consultants – with rising interest among corporates as well. We regularly receive enquiries from a wide range of prospective members.

We are making substantial efforts to accommodate the needs of our members. Since the Covid pandemic, we have realised how relevant in-person networking events are for our industry. In 2023, we organised 50 in-person events globally, which averages out to four events per month. This is even more noteworthy when you consider the board and regional committees are entirely operated by volunteers, who give their time generously.

We are already working on our annual conference for 2024, which will be held in [Cyprus](#) in September. Last year's Abu Dhabi event attracted more than 400 delegates from 30 countries – the highest attendance to date. We also secured 45 sponsors – up from 23 the previous year. We received great feedback in our post-conference survey. Each year, we look for ways to offer more exposure to our sponsors, so we invite people to follow us on LinkedIn for updates and new offerings. For example, a premium TFG/ITFA roundtable will be hosted for our top sponsors at the annual conference in Cyprus.

One thing I noticed about our events is the delegates' appreciation of the openness between attendees about the transactions they are working on. Some have remarked that their teams have even been able to close deals at the conference.

A further benefit for members is our ever-expanding partnership network, which enables us to secure complimentary or discounted passes to third-party events. In 2023, we collaborated with partners on over 20 events, distributing more than 40 discounted passes.

Q) What improvements have been made to ITFA's online presence?

A) We continually update our website, including members-only content, such as market guidance, templates and other documents.



Our most recent publication, released in December, related to ITFA's stance on the latest [EU Late Payment Regulation](#). ITFA has established a working group, which, together with our advocacy consultant AFORE, will plan the best course of action for the future.

Other recent publications include [The Uniform Rules for Transferable Electronic Payment Obligations \(URTEPO\)](#), a new set of rules covering the transfer of electronic payment obligations.

When I took over the role of overseeing membership and communication at ITFA, one problem I noticed was a lack of adequate administrative resources. We now have a number of part-time consultants who play a key role in maintaining and uploading material to the website as well as supporting our board and regional committees with the ever-expanding events.

We are continually trying to improve the website and have secured funding for improvements from sponsorship rather than going to the members for funds. ITFA has also enhanced its website by introducing a completely revamped [membership directory](#). Members can now download or access the contact details of all the primary conference delegates with a click of a button.

We are also much more active on [LinkedIn](#) and reached a milestone a few months ago of 10,000 followers. We are planning to make much more use of LinkedIn when it comes to publicising our events. When we run approximately 50 events a year and send three emails per event, members are getting a lot of information they may not require. Our idea is to use LinkedIn more to publish event updates, such as updates to the programmes and speakers, rather than clogging up people's inboxes.

Q) How are you planning to improve member benefits further in 2024?

A) We recently launched a membership survey, which will close at the end of January. We've already received a substantial number of responses. The findings of this survey will help us align with members' expectations and will be discussed at the next board meeting, with a summary to be shared with members.

We also run specific strategy meetings around four or five times a year, where the board members meet to discuss relevant issues in a dynamic discussion that an external consultant chairs. It creates a healthy debate around what we as an organisation should focus on and whether we have the resources to do what we'd like.

These kinds of meetings can help overcome the problem of working in silos within the organisation – where opportunities are missed due to a lack of internal communication on what different groups are working on.

We are also keen to enhance the information we provide our members – whether by publishing short video clips or podcasts. For example, if members need to grasp the workings of structured letters of credit, we could create a brief podcast on that topic. We are always keen to hear from our members on subjects and networking opportunities that can contribute to enhancing the work ITFA does for the community.

We will maintain a [full calendar of events](#) for 2024 – I expect to run at least the same number of events as in 2023 with the support of our regional committees. We have a forthcoming event on 1 February in London with the Bank of China, where we are expecting more than 200 delegates.

We are again partnering with other organisations, for example, with plans to host an exclusive seminar at Global Trade Review's GTR MENA conference in Dubai in February.



We continue to encourage anyone keen to get involved to come forward. ITFA is always looking for people to speak at these events.

We have also recognised our limitations as a volunteer-run organisation and are bringing in professional consultants and establishing specialised working groups to enhance ITFA's professional profile further and provide more value to our members.

Q) What are ITFA's top priorities for 2024 regarding events and meeting members' needs?

A) I am really excited about [Cyprus](#) – that is my number one target. We are working on seeing who is interested in attending and the key topics that should be discussed. We are talking to potential sponsors about what is important to them and the industry – so it is not just an ITFA-led agenda.

We also really want to ensure that the next generation of trade financiers have a better – or at least similar – experience to what we have enjoyed. We want to ensure they have access to knowledge and a network of contacts through which they can share ideas, experiences, and diverse perspectives.

We are excited by the insights and input provided by our [Emerging Leaders](#) – they are always very keen to arrange events and get involved with new initiatives.

ESG will remain a key priority for us in 2024. We are introducing new sponsorship opportunities for Cyprus that will be exclusively centred around ESG. This approach will allocate a portion of the sponsors' funds to support a designated ESG project. Additionally, sponsors will have the opportunity to support the Emerging Leaders award, facilitating the attendance of the top three finalists at the event in person.

We are also keen to ensure that ITFA avoids being a “London-centric” organisation and that our calendar of events reflects the broad geographical reach of our membership. But this is really where our regional committees come in. Success will come from the regions themselves; some have been very active in organising various events.

Support from our members is crucial in making these initiatives a success. For sponsorship opportunities, enquiries, or to get involved, please reach out to us at info@itfa.org. Together, we can build a stronger and more vibrant ITFA community in the year ahead.