

2017 FINANCIAL MANAGEMENT CONFERENCE

## Shaping the Finance Workforce of the Future



## FROM GOVERNANCE TO GUIDANCE

Evolving Finance Function Activities and Competencies *Illustrative* 

Governance		Guidance	
<ul> <li>Policy Enforcer</li> <li>Policy Formulation and Documentation</li> <li>Statutory Reporting</li> </ul>	Service Provider . Budget Execution . Accounting Activities . Internal Reporting	<ul> <li>Business Partner</li> <li>Custom Reporting</li> <li>Risk Management</li> <li>Budget Analysis</li> </ul>	<ul> <li>Decision Support Partner</li> <li>Workforce Allocation and Planning</li> <li>Organization-Wide Strategic Planning</li> <li>IT Investment Review</li> </ul>
Rules-Based Competencies		Enterprise Competencies	

#### **Finance Function Maturity**

Source: CEB Finance Transformation Survey.



## FINANCE STAFF EXHIBIT FIVE TYPES OF COMPETENCIES

#### **Builder Competencies**

Sample Behaviors Exhibited



- Creates vision and fosters buy-in
- . Sets businessaligned goals for the team
- . Develops people and talent pools

## **Persuader Competencies** Sample Behaviors Exhibited



- Articulates views clearly
- . Uses experience to develop insight
- . Simplifies complex ideas



#### **Learner Competencies**

Sample Behaviors Exhibited

- Seeks feedback for own
- performance
- . Looks for opportunities to improve
- . Asks for help when appropriate



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expertise

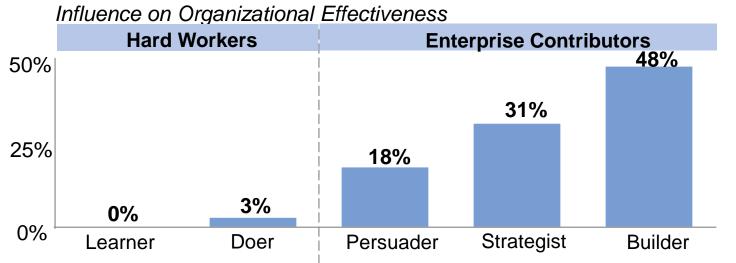
. Can break down

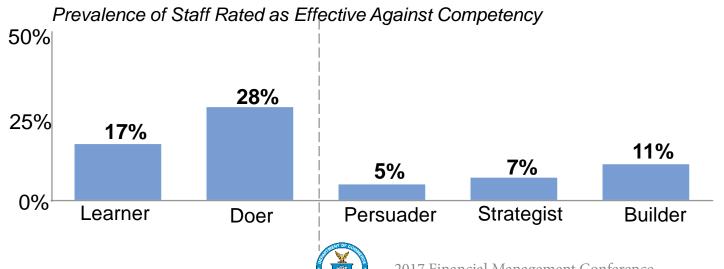
manageable tasks

problems into

. Takes initiative

### FINANCE TEAMS ARE THE LEAST EFFECTIVE AT THE MOST IMPORTANT "ENTERPRISE" COMPETENCIES





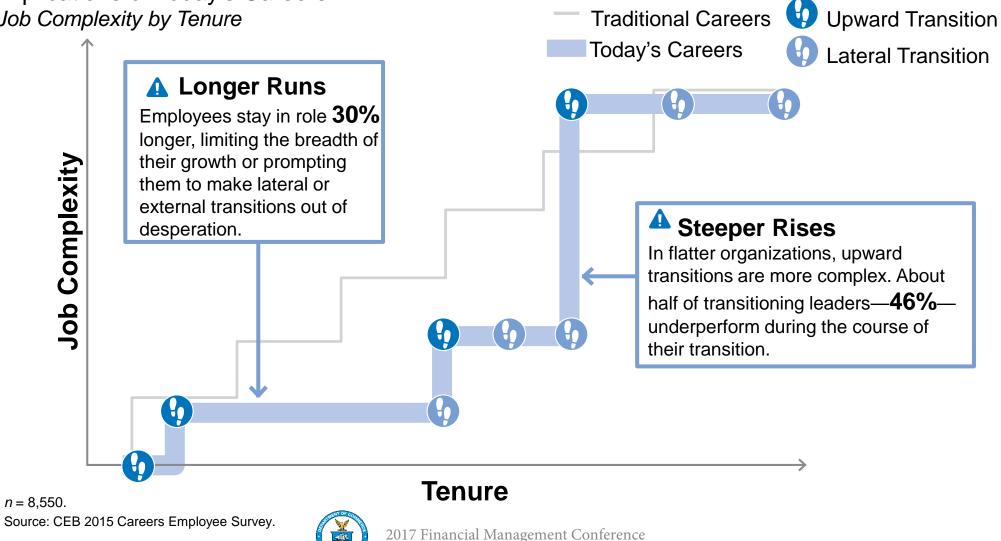
#### Does your team have enterprise competencies?

- . Create vision, and foster buy-in.
- . Have strong understanding of business operations.
- . Adapt and tailor communication style.

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## TODAY'S CAREERS LEAVE EMPLOYEES UNPREPARED

Implications of Today's Careers Job Complexity by Tenure



# FOUR THINGS FINANCE MUST DO TO DESIGN MORE DYNAMIC, DEVELOPMENT-BASED CAREERS

Current Approach: Linear, Employee-Owned Careers

DESIGN

NOTIVATE

MARKET

Design careers around **positions** 

New Approach: Dynamic, Growth-Based Careers

Design finance careers around **experiences** 

Motivate employees with title progression

Motivate Finance with employability

Pull employees to new positions

**Push** internal opportunities to finance staff



Create a talent **brokerage** for finance managers to share talent





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