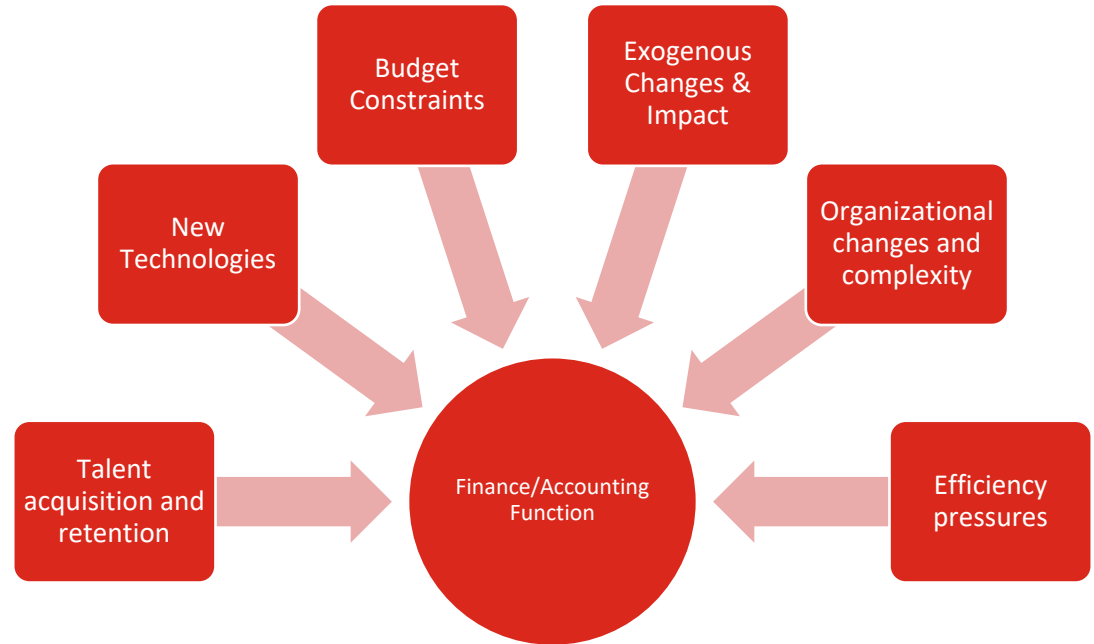

Five Good Ideas to build your finance toolkit

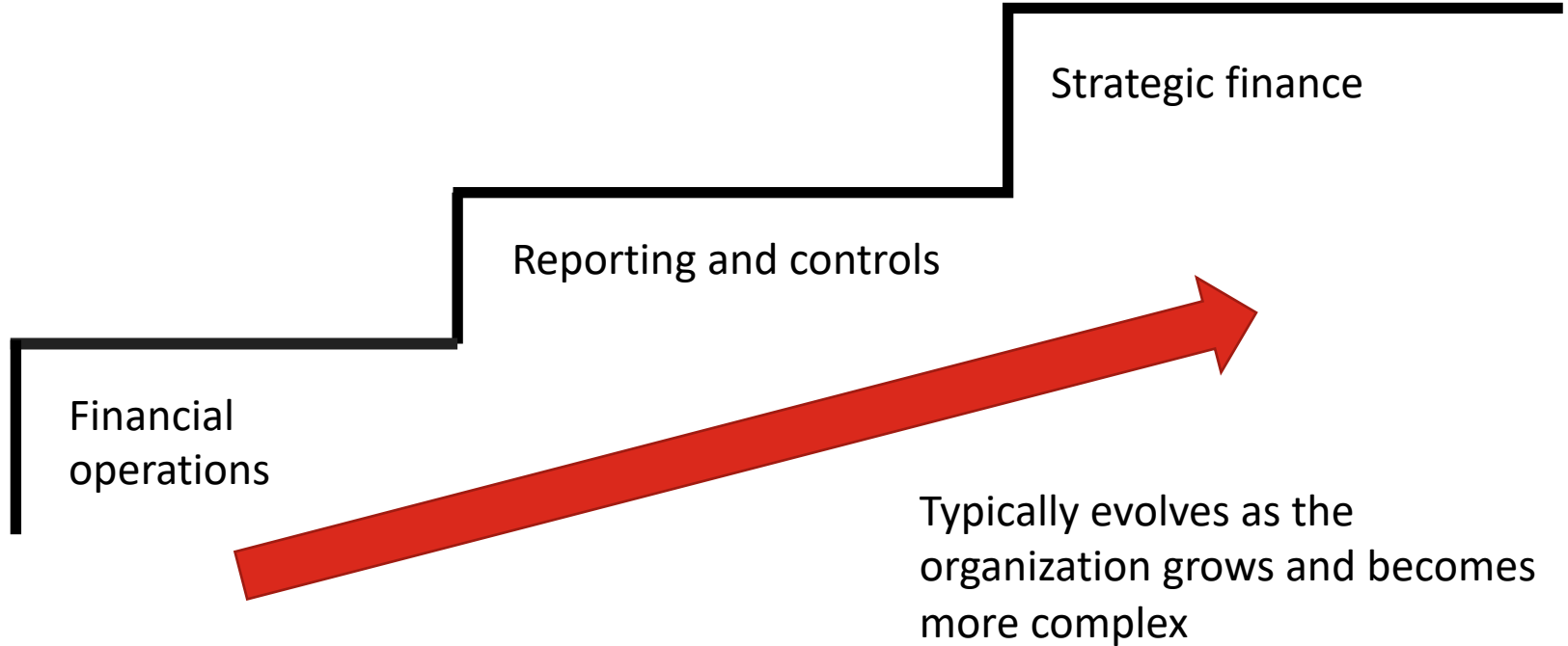
June 15, 2021

State of the finance & accounting function

Over the last few years, the finance & accounting function have experienced increasing external and internal challenges that have forced leaders to thoughtfully consider new strategies and steps to innovate and develop new ways to adapt, at the risk of being sidelined by these challenges.



Overview of the evolution of the finance function



Past to present – What should be the focus?

As the finance/accounting function evolves, the focus or ultimate objective is how to create a best in class function that can strategically and operationally support its stakeholders and really add value.

Five Good Ideas to build your finance toolkit

1. Assess and improve operational efficiency
2. Implement appropriate risk management
3. Ensure you have business intelligence tools
4. Be thoughtful about resource planning
5. Integrate finance into the enterprise

Idea #1: Assess and improve operational efficiency

1. Take a critical eye to your current finance operations
2. There is a cost for everything
3. Technology as an enabler

Idea #2 – Implement appropriate risk management

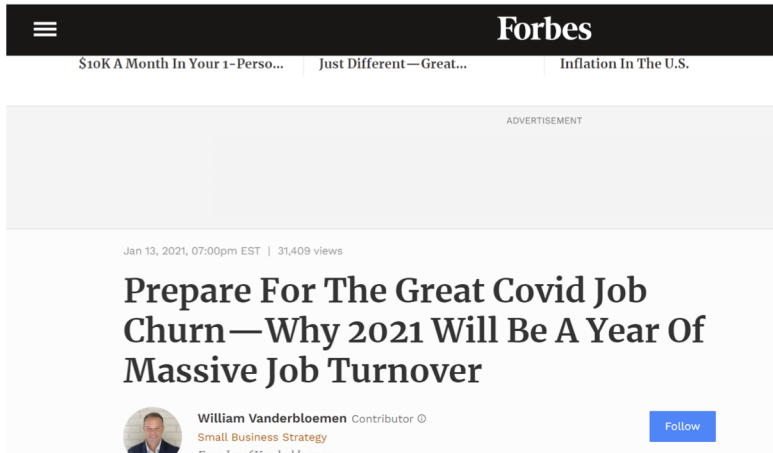
1. Controls
2. Automation
3. Policies
4. Stress testing

Idea #3 – Ensure you have business intelligence tools

1. Marrying finance with operations and strategy
2. Key performance indicator dashboard
3. Forecasting
4. Measurement (and make it actionable)

Idea #4: Be thoughtful about resource planning

1. Talent management
2. Build vs. Buy
3. Cross train



The screenshot shows the top portion of a Forbes article. At the top is a black navigation bar with a hamburger menu icon on the left and the word "Forbes" in white. Below this are three article teasers: "SixK A Month In Your 1-Perso...", "Just Different—Great...", and "Inflation In The U.S.". A large grey rectangular area labeled "ADVERTISEMENT" is positioned below the teasers. Underneath the ad is a timestamp: "Jan 13, 2021, 07:00pm EST | 31,409 views". The main title of the article is "Prepare For The Great Covid Job Churn—Why 2021 Will Be A Year Of Massive Job Turnover". Below the title is a small profile picture of William Vanderbloemen, followed by his name "William Vanderbloemen" and the text "Contributor @ Small Business Strategy". A blue "Follow" button is located to the right of the author information.



The screenshot shows the top navigation bar of the SHRM website. On the left is the SHRM logo, which consists of the letters "SHRM" in a blue box above the text "BETTER WORKPLACES BETTER WORLD". To the right of the logo are three navigation links: "MEMBERSHIP", "CERTIFICATION", and "HR TODAY".

TALENT ACQUISITION

Turnover 'Tsunami' Expected Once Pandemic Ends

Studies show as many as half of workers intend to look for a new job this year



By Roy Maurer
March 12, 2021

Idea #5: Integrate finance into the enterprise

1. Cultural change
2. Org design

Final thoughts
