

Finance Skill Sets & the Future of Finance Talent

Agenda





Visionary Skill Sets

McKinsey&Company New Tech Talent Study

Creating a Leadership Pipeline Report



In the March 9th FEI Daily, Tim Hird's article, Fostering Professional Development for Your Team and Yourself discusses characteristics CFOs feel employees most need to be successful.

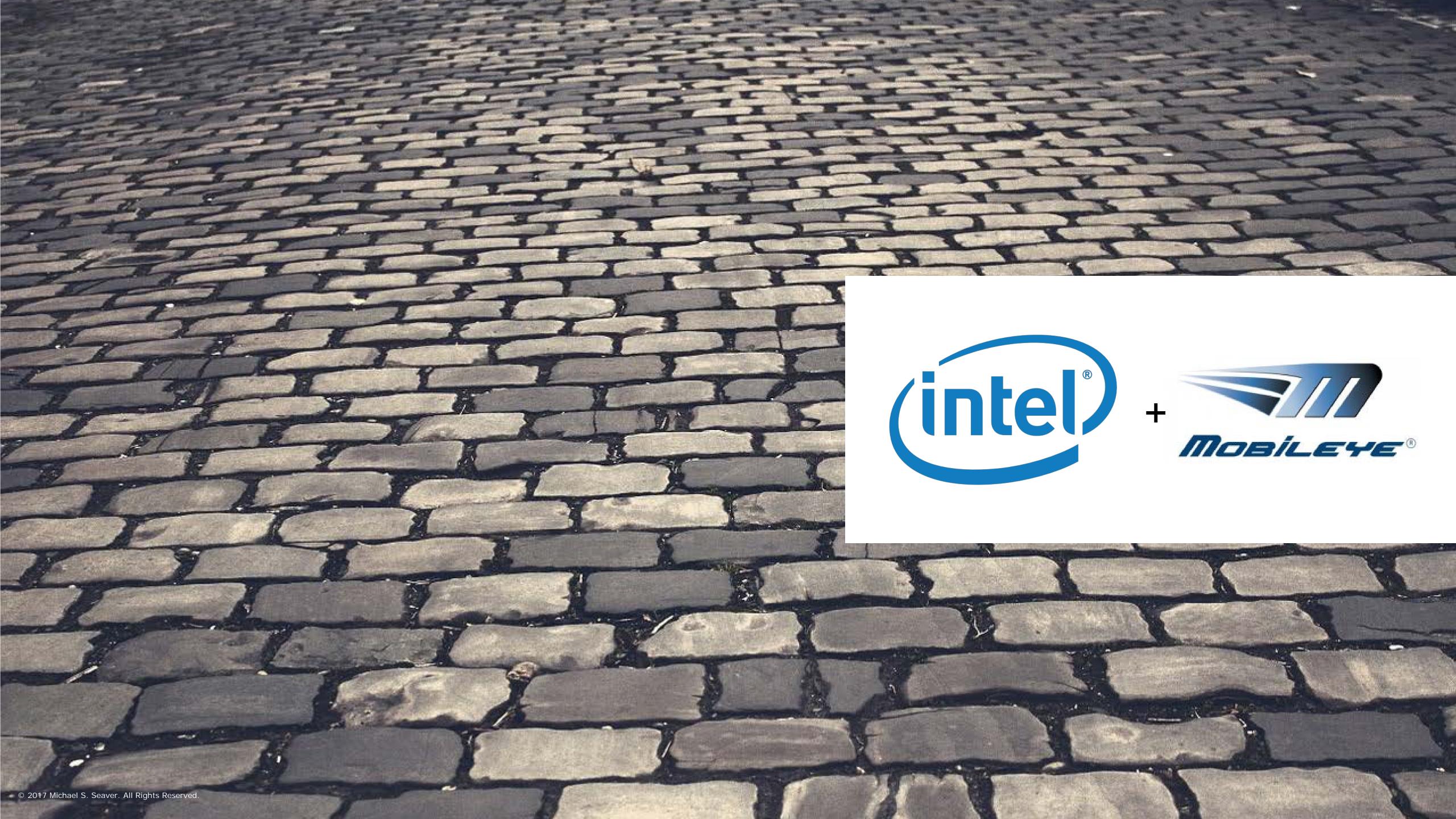
What is that characteristic?

A. adapts easily to change

B. motivation to learn

C. strong interpersonal skills

D. willing to work long hours









In our latest *The DNA of the CFO* study, more than 760 finance leaders around the world share their perspectives on the future finance function.



65%



say that improving business partnering between finance and the business is a major priority.

say that standardizing and automating processes and building agility and quality into processes will be a significant priority.



57%



say combining state-of-the-art technology with process improvement will be a major focus.

say that building skills in predictive and prescriptive analytics is critical.



Senior finance executive function:

The finance executives manage complex, growing and demanding responsibilities of the finance leadership role. They work with the CFO to focus on:

- External relations
- Business model and digital innovation
- Talent leadership
- Ecosystem and partnerships
- Megatrend response
- Ethical decision-making

Senior finance

CFO, finance COO, chief accounting officer

executive function

Strategic business partners

External stakeholders, including technology partners, key suppliers, entrepreneurs and innovation hubs.

Internal stakeholders, including technologists, business unit and functional leaders

Next-generation centers of excellence

Next-generation centers of excellence:

- Finance analytics
- Forecasting, drawing on both enterprise data and sources such as customer behavior and competitor activities
- Strategic risk and resilience
- Connected reporting, including financial reporting and sustainability KPIs, stakeholder management and communication across multiple channels
- Smart compliance and control, including data-driven early warning systems
- Financial management

Smart finance factories

(Global business services)

Smart finance factories:

Strategic business partners:

Resource allocation to drive innovation

Liaison with business units and functional

Data-driven scenario and

performance modeling

and digital propositions

leaders

- Lean-driven finance services with fully automated transactional processes
- Data production and provision, automated controls, scorecard reporting, self-service data
- Headed by the COO of finance
- Outsourcing vendors focused on highervalue and automated services, with commercial terms focused on value

In 2009, IDEO created the Human-Centered Design Toolkit to involve the human perspective in all steps of the problem-solving process. Have you, or a member of your team, utilized this framework to improve departmental outcomes?

A. Yes

B. No

C. I'm not sure

HARD SOFT SKILLS SKILLS

TECHNOLOGY

Advanced Excel skills

Data mining & analysis

ERP and other accounting and financial software

COMMUNICATION

Written & verbal

Active listening

Public speaking

Communicates difficult concepts and ideas



financial executives

research foundation



KNOWLEDGE

Credentials Certificates

Advanced Degrees

TECHNICAL

Finance skills

Accounting skills

Close process

Infrastructure

STEM skills:

- Science
- Technology
- Engineering
- Math

INTERPERSONAL

Navigate office politics

Collaboration & teamwork

Problem resolution

Negotiation

Sales/Customer service

BUSINESS

Critical & strategic thinking

Flexibility

Adaptability

Integrity

Judgment

Grasp nuance quickly

Mitigate potential threats

Visionary Skill Sets

Ethnographic research

Human-centered design

Rapid prototyping

Customer empathy

Agile development

Digital technology

Emotional intelligence

Influence ability

Probability and statistics

Technical (risk, SaaS, cloud, etc.)

Has the organization you work for ever acqui-hired talent?

A. Yes

B. No

C. I'm not sure

- 1. Build a compelling vision
- 2. Make targeted "anchor hires"
- 3. Reimagine recruiting
- 4. Create a network of digital labor platforms
- 5. Build an ecosystem of vendor partners

6. Acqui-hiring talent The new tech talent you need to succeed in digital

By Satty Bhens, Ling Lau, and Hugo Sarrazin

Creating a Leadership Pipeline: Developing the Millennial Generation Into Finance Leaders



In Gary Chapman and Paul White's book, The 5 Languages of Appreciation in the Workplace, readers learn how (1) words of affirmation, (2) quality time, (3) acts of service, (4) tangible gifts and (5) appropriate physical touch positively engage employees. How many times per week do you show appreciation for each member of your team?

A. 0

B. 1-3

C. 4-6

D. 7-10

Review





2016 DNA of the CFO Study

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