



Building Skill Excellence

It takes a variety of skills to succeed in your job and cross-functionally throughout the whole organization. Honing your technical skills is a large part of your success.

How is your 2011 career management plan progressing?

The first of our six-part series on career management appeared in the January issue. If you initiated an activity scorecard, you should be close to accumulating 1,500 points for the plan development and networking activity you have completed.

In the March issue, leveraging self-assessment explored the cause-and-effect relationship between you and the work environment. When you do this exploration, you can achieve a level of self-awareness to better manage relationships and improve the projection of your skill set to the organization.

It's never too late to build a career management plan around the four pillars outlined in January: situational assessment, networking, personal branding, and skill excellence. An effective plan will optimize application of relational and technical skills within your current work environment and provide a solid foundation should circumstances require you to launch a job search.

Part three of the series focuses on the skill excellence pillar by discussing key components for building a skill set, growing professionally, and demonstrating performance that will optimize value in an organization.

While the self-awareness portion of your career plan is built around the soft skills required for interpersonal success, the skill excellence pillar is built around development and demonstration of the hard skills of functional and technical expertise. But skill excellence isn't limited to education and functional training. How far your skill excellence drives your career success is determined by how well you can exercise those skills to influence the understanding, quality, and delivery of business results.

Take Ownership of Your Skill Development

Finance and accounting positions in corporations are staff and functional in nature or are line and technical-support oriented. Examples of staff and functional roles include the controlling, reporting, treasury, tax, audit, and compliance groups. Line and technically oriented roles support the various lines of business, such as sales and marketing, supply chain, and

research and development (R&D).

Simple reporting of numbers won't create value and sustain your presence in an organization. Demonstrating ownership of the access to financial information under your responsibility and how it relates to the delivery of the business results will ultimately determine the value created and lead to opportunities for career growth and advancement. Ownership is demonstrated by improving the timeliness, quality, and utility of the information reaching the client group. Linking your data and analytical contributions to improve the work stream for the client group creates value.

Your contribution to an organization is measured equally by both what you do and how you go about delivering your work product. Building a skill set that will advance career momentum requires demonstrating aptitude, ownership, initiative, innovation, and continuous growth and learning. See Table 1 for some examples of how to do this.

Each individual must own the effort to build his or her skill set. Career management requires a continuous learning process for functional skills and knowledge of the internal business process as

Table 1. Building a Skill Set

Skill Fundamentals:	Examples of Actions to Build an Effective and Holistic Skill Set
Aptitude	Relate functional responsibility to overall business processes, drivers, and P&L goals. Identify data sources, and master use of systems to acquire necessary information for analysis. Contribute perspective beyond the boundaries of your function to the development of client business strategy.
Ownership	Build a map of the functional, matrixed, and client lines of your role. Identify the key deliverables for each group. Map the business and reporting processes supported by your role. Validate with functional and client groups. Map the data flows, analytics, and reporting responsibilities for your role. Link to timelines and client needs.
Initiative	Match the delivery of information and analytics to the style and needs of the client group. Bring opinion and analytics that improve decision making and drive actions toward higher margin returns. Relate financial data and performance against competitors while identifying underlying drivers of difference.
Innovation	Improve data flow from systems into analytical models, then into management reports linked to business key performance indicators (KPIs). Create modeling that improves utility of forecasts and facilitates client visibility into cause-and-effect alternatives. Propose methodologies that simplify process workstreams, which results in increased efficiency and reduced costs.
Growth	Earn assignment on special project team for key strategic issue or team executing a key tactical initiative. Shadow operations group or sales force for period of time to build understanding of key commercial processes. Take temporary assignment outside functional area to better understand business process and operations.
Learning	Increase familiarity with business segment and industry issues through intense reading of periodicals. Attend trade show with operations or commercial group to understand technologies and market developments. Take advanced study courses (MBA), and obtain professional certification (CMA® (Certified Management Accountant), CPA (Certified Public Accountant), CIA (Certified Internal Auditor)).

well as the external factors impacting the business environment. The corporate culture recognizes and rewards those who take personal responsibility for managing the development of their skill set and professional growth.

Demonstrate Ownership, and Influence Data Quality

Those in finance and accounting roles are the primary owners for assuring that the acquisition, processing, and conversion of data occurs seamlessly and in a timely,

accurate, compliant, and transparent manner. Though IT platforms produce standard reporting, the finance professional must acquire expertise to access the source data and enhance the transparency of the data through custom reports

written in software such as Excel. Custom reporting should provide details for the drivers of the underlying activity of the business.

Effective ownership enables the functional leaders of the business to focus on their core responsibilities while operating with reliable data flows and optimum data availability. Visibility, contribution, and value to an organization are increased through taking ownership for minimizing data issues impacting the performance of the business process flow.

The conversion of data into useful information requires the financial professional to connect analytical delivery with the overarching business processes, the underlying drivers, and the decision process of the business. Skill excellence that delivers impact is demonstrated through taking ownership for the

management of data and driving the quality and reliability of the end product that reaches the client group. See Table 2 for examples that demonstrate taking ownership and delivering impact.

Create Value for the Client

The business environment operates in a constant state of change. All finance and accounting professionals earn their place in an organization or seat at the table with their client groups by being engaged and active professionals. The constant change and challenge in the regulatory, reporting, and economic environments require ongoing initiative to align professional skills and services with the business process in a manner that influences business results.

Job postings for finance and accounting professionals across

the major Internet sites frequently reference “business partner” as a critical characteristic of senior positions. The concept of business partner is the underlying essence of value creation for finance and accounting roles. Business partner is client recognition for the critical need to bridge ownership of data management and analysis to go beyond reporting figures to bring insight that helps steer the course of decisions.

Joel Barker introduced the requirement for business to accelerate the speed of change and explore new solution paradigms in his 1992 iconic book, *Future Edge*, written at the time information technology greatly advanced our access to data. Fundamental advice from Barker for reaching new levels of achievement is to anticipate, innovate, and excel in execution.

Table 2. Taking Ownership and Delivering Impact

Skill Focus:	Examples of Activities that Demonstrate Ownership and Influence Quality of Data and Analysis
Seamless	Assure that data availability enables business process performance and is aligned with creation of end product. Manage the development of required information submissions with minimum impact on client resources. Influence data flow and processing to achieve increased analytic and review time with client group.
Timely	Relate the activities of your role to the timelines of the client group. Meet with the client group and discuss. Map data sources impacting your role. Organize monthly meeting to manage data flow and control timing. Manage data flow and reporting in a manner that is aligned and seamless with the client business processes.
Accurate	Build models and measures that provide sanity checks for data and highlight deviations requiring investigation. Assure allocation methodologies and expense timing are consistent between budget assumptions and actuals. Provide brief cover page to analysis and reports that identifies data sources and assures tie to ledger.
Compliant	Invest time to educate client group on internal financial policies and practices. Work proactively with the audit group to build compliance into client processes and data flow. Take initiative to self-audit processes and data flow. Prepare client group for audits.
Transparent	Educate client group on allocation methodologies and timing assumptions in budgets and forecasts. Build process discipline and data access to enable insight into client group in advance of final ledger. Provide analysis and reports with insight to link client performance with business goals and influence actions.

Table 3. Differentiating Yourself

Skill Excellence:	How to Differentiate Yourself in the Workplace
Anticipate	Know your client's travel schedule and calendar. Plan your availability, and prepare accordingly to deliver. Bring reality into focus by identifying the gaps between current and required performance to deliver goals. Build multiple fact-based analytical scenarios with defined actions to provide client with opinion and options.
Innovate	Identify all sources of impact to operations, and construct disciplined reviews to control timing and impact. Establish global service centers in cost-effective locations to eliminate duplication and lower operating costs. Analyze price, consumption, and service model for all services to identify opportunities to reduce baseline costs.
Excel	Network across the organization to understand business requirements and manage expectations. Establish shared incentives across the organization to fund new investment through reduced baseline costs. Quarterback execution to deliver business goals through converting analysis to tactical plans with measures.

Achieving execution as a business partner and driving value creation requires a continuous cycle of linking functional expertise and analytical skills with a fundamental understanding of the business process to provide leadership that influences information quality, contributes insight, and drives expected business delivery.

Achieving Differentiation

There's no standard formula for building, focusing, and leveraging skill excellence in an organization. Remember, as one of four pillars in the career management platform, skill excellence represents the hard skills in the overall portfolio each person must build. Organization and culture heavily influence the blend of hard and soft skills that must be practiced situationally in order to gain recognition in the workplace. See Table 3 for ways to differentiate yourself in the workplace.

In hierarchical organizations with parochial culture, functional excellence is most often the domi-

nant driver of career success. In highly matrixed organizations with multiple dotted-line reporting relationships and a more open culture, soft skills are essential to gaining access and acceptance in order to demonstrate the harder skill set. Global organizations most often operate with distinct cultures within their headquarters group, operating regions, and functional lines that require flexibility, sensitivity, and adjustment in order to adapt to each situation. You need to assess the culture of your organization and make sure you have the right skills to succeed. **SF**

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