

HOW TO TRANSFORM FINANCE

FOR FINANCE LEADERS
SPECIAL EDITION

with

MICHAEL RYAN

Introducing Michael Ryan

Michael is a Management Consultant who specialises in helping the Chief Financial Officer (CFO) transform their corporate Finance functions. He is the Founder of Finance Transformation Consulting and the Author of 2 Books on Transformation.

In this his second book **'How to Transform Finance'** he shares all the knowledge and experience he has accumulated over a 25 year career leading Finance Transformation programs. He gives you his proven approach, an insider's guide to success and most importantly details all the 'landmines' you must sidestep if you are to be successful.

Michael has a broad range of international management experience as both an operational Finance Leader gained at Whitbread and Argos before becoming a Management Consultant with Deloitte, Logica CGI and for the last 12 years operating independently as Managing Director of boutique Consulting Firm **Finance Transformation Consulting**.

He has produced numerous videos, white papers, podcasts and training courses on how to transform Finance based on his practical experience. He firmly believes that Consultants who have operationally managed teams, processes and service delivery at scale in the function they are advising on are best placed to lead its Transformation.

This is the updated 2nd Edition of **'How to Transform Finance'**. It now includes 6 short stories entitled **'Reflections on Management'** published following on from Michael's recent success in winning the **'UK Finance Disruptive Thought Leader'** Award for 2025 from Wealth & Finance Magazine.



Prologue

Welcome to '**How to Transform Finance**' with Michael Ryan. I am the Founder of Finance Transformation Consulting and dedicated my career to helping the CFO Transform Finance with a unique blend of Consulting and 'hands on' experience.

This Book is a series of Articles written to share my passion for Finance Transformation and the lessons learned over a 25 year career. Set against the backdrop of the Premiership Season it combines my top tips for leading Finance Transformation programs with a human touch.

Join me as I blend the FA Cup with Project Baselines, take Leadership lessons from Euro 24 and select Finance Systems with the same passion as the Man Utd first eleven.

I want to spark your imagination and inspire you to Transform Finance with my help. If you want to achieve best in class and really enjoy the experience then this is the Book for you.

I hope you enjoy it and it inspires you to take the first step and start Transforming Finance today.

Best Regards,

Michael Ryan

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Project Kick Off

A little over 12 months ago I decided to launch my own Newsletter to share my experience in a manner which would build up into an easy to reference Book. The result of which I am very grateful to say is now published and available to help Finance leaders across the UK, Ireland and Europe.

It contains my approach to leading Finance Transformation programs and I can honestly say that if it is in here, I have tried it in practice. Along the way I have learned many lessons about LinkedIn, Sales & Marketing and indeed about myself. I share it all here with you to hopefully benefit your Finance team, your Business or even you personally. I love my football so I blended what some say is a dry subject with the most popular sport on the planet and I think the two go very well together. I hope you can successfully implement some of the tips within.

Why write it? Firstly, because quite simply I have so many ideas, experiences and contacts in the average week that I want an easy way to share them, no fuss, just sit down and type.

Secondly, because like most Irish people to write is quite natural and is the easiest and fastest way for me to share experiences. I also firmly believe after much experimentation that people prefer to read.

Although I explore Video quite extensively, at the moment, I am still convinced that the average Business Leader will read something before they watch a Video.

Finally, as an Interim Consultant for 12 years and a LinkedIn 'Marketing Novice' for the last 5 years I thought I would share the learnings. There are many nuggets I have picked up along the way and as everyone job hunts, looks for Project support or needs some reassurance to keep going it will all work out in the end, I thought the easiest way to share that is to write it.

I will also highlight the road blocks, the dead ends and the pointless detours you can be side tracked by as you try and build an online Business. I told you 'Chief Marketing Novice' still wearing the L plates, everyday.

I am not going to put endless Links into this, where I name check people or services it won't take you any longer then a 30 second detour to the Search bar to find them, if you really want to, so I will leave that with you.

Do not Subscribe just because of my other Newsletters, be clear on who I am and what I offer before you Click Subscribe.

The basics...I am an Irishman, a Dub and a diehard Man Utd fan with a sense of humour. I should point out I always had the sense of humour the 7 0 at Anfield just reinforced the need for it. But I am still dining out on the 4:3 ;) That will be the only emojis in this Newsletter as they go over the heads of most over 40s.

I love Football, GAA and Athletics though in what order can vary with the results. I am also addicted to Politics and Current Affairs but seldom refer to them in any LinkedIn Post.

I have written a Book (fair to middling), hosted Podcasts, been on TV, appeared in the Newspapers, spoken at countless Conferences. I am an introvert but no Irish person can walk past a Microphone, in the 2010 Guinness Book of Records and once stood in the General Election.

I am as you can tell by now independent minded with the 'completer finisher' streak so beloved of behavioural psychologists. When I set out to create a LinkedIn Profile in 2010...I still know today the first 100 Connectors, indeed I still work with one of them.

On a whim in 2015 I decided the create as many Connections as possible, and this probably is the bedrock of the 21K Connections today. That's where it really took off and from which I would say

LinkedIn have possibly made that process more of a challenge today. My views on how to do that I will explore later.

I reckon the 21k comprise a balanced mixture of my work, political and sporting obsessions. You are as likely to find Olympic Champions or MEPs as you are CFOs so you are in good company. The Great & the Good are all to be found close by.

The background. I started as an Accountant, ACMA, before discovering what a Project was in 1996, that would be one whole year after I discovered what an Accountant was. I guess I am wired to solve problems and change things. Though I confess to secretly hankering after a good Trial Balance once I have first of all defined the Business Requirements...

I was lucky enough to work for two great and quintessentially British companies in Whitbread and Argos for 10 years combined. They taught me how to run a Project because I already knew how to pull a Pint. I met great people who are still friends today and I would have said on the people development and project management side they were light years beyond most companies.

Followed by 5 years at Deloitte and 2 with Logica all in the glorious atmosphere of Finance Shared Services, Global Business Services, BPO and any other 3 letter combo you can mention. I learned loads working for both.

Then the fun really started trying to do it all on my own since 2012. I should have just competed in the London Olympics it would have been easier than the challenges of being an Independent Consultant.

Anyway that's the intro, that's me. I see no reason why Utd cant be great again even if I have to take over as 'Interim'.

In the next instalment I will start with some tips for the Contractors and then move on to LinkedIn. Then we get down to the nitty gritty

of what it takes to run a Project and don't let anyone tell you the Technology is the challenge.

Remember, don't Subscribe unless you are clear on the above.

Let's chat for 6 Seconds

Firstly, I hope everyone had a great Easter. As of writing there are 595 Subscribers to this Newsletter and thank you for doing so. Over the next few days I will cover LinkedIn, Contracting and Speeches. Then I will move on to covering Finance Transformation in depth, I just want to get the background and positioning spot on so you know who I am. Then you can decide if it's something for you or not.

It looks like Utd have blown the Top 4 after a 1:1 with Brentford on Saturday night and unfortunately the Dubs lost a National League cracker to Derry in Croke Park yesterday but still look strong for the Summer Championship.

I learned about Meditation when I took up Qigong about 10 years ago and I find that I am at my most creative early in the morning after I emerge from that deep sleep we all fall into between 4 and 7am. You know, exactly before the alarm goes off... So I got up early and wrote this, really early, since the Clocks went forward.

I got many Questions after the first Newsletter so will endeavour to answer them in general and logically as I write this.

I am sure there is some statistic somewhere that would prove the bulk of the Planet's Professionals have a LinkedIn account. If you are serious about Transforming Finance, learning from your Peers, anticipating challenges and potential solutions and possibly even helping your Peers then you should have one.

I then find that people fall into 2 Categories. The first are the silent majority they watch but do not engage. The second, possibly less than 3%, actively create Content, just like this. The bulk of people reading this fall into the 1st Category.

They will know the phrases - 'a recruiter looks at your Profile for an

average of 6 seconds'; 'I don't like to have a hard sell moments after a Connection request' and my all time favourite 'Please enter my email address in order to Connect'.

Let's start at the beginning - this is a Networking Tool, it was designed to 'Connect' people who do not know each other but can help each other. From what I can see it then transitioned to a primary focus on employment quite quickly. You showcase your Career and people hire you, whether that is as a Permanent or Interim resource.

As I mentioned in the first Article, I have 21K Connections. I actually downloaded it about 6 months ago and I do not know 21K people. However, those 21K represent an interest I have in my career, my interests or in some way I can probably help them with my new services. I know the 1st 100 personally.

Remember what I said though I still work with my 1st Connection, so when I make a 'Connection' it has the potential to lead to something in supporting me or supporting you.

For me LinkedIn is a Business Card at its basic level and then a means to grow in a multitude of different ways. I therefore 'almost' fully utilise its capabilities and I pay for the Premium Account. I will explain more in the 4th Article.

It isn't hard to put up a Profile Photo, you do it for Facebook, Instagram and much more.

Tell people quite succinctly what you do - I am a Finance Transformation Director, it is what I eat, sleep and drink for work. Long winded aspirational Job Titles and made up C Suite Titles are a fad, I don't think they fool anyone and lose you most of the 6 Seconds...

In this day and age when the laptop suggests the imagery it is not difficult to write an article on something you have an interest in and we would all benefit from reading - try it. In all likelihood it will also now suggest the words but authenticity wins everyday, we don't want to buy

from an AI generated script we want to buy from a person – you!

Why did I Connect and/or Follow so many people who do not do what I do?

I admire them, what they wrote was great, what they do is great, they can help me with some aspect of writing, speaking, recording or performing or maybe I can help them. The Connection is one ‘for the future’ or maybe one for the Magazine.

I do not subscribe to the approach that you must write long form Connection requests. You can send me a Connection request without an essay behind it. If I am interested I will accept it and by extension I do the same. I don’t like InMail’s as in my own experience most are SPAM and I hardly ever send one.

I actually don’t send Messages regularly unless I want something specific or I wish to make people aware of a new Service and over the last 18 months I have produced several new Services so have sent them in Messages but there is something of value in them, well, in my opinion. I didn’t send 21k Messages so you most likely missed the Magazine, the Conference and the Training Course – check out the Website.

I am not a Technology Guru. I tell all my Clients let’s get the Strategy right first, Automation is just a lazy answer to a simple ‘ways of working’ question. I therefore have no clue what the Algorithm does and I don’t believe anyone outside of the Team who manage it do either. I gave up code after the ZX81 or was it the 48K Spectrum...

I subscribe to those great American Sales Gurus who tell you to focus on meeting a need, solving a problem and ultimately your Customer. I can do that all day everyday if I want, you can Unsubscribe if it doesn’t work for you but you already made the mental note about Article 4...

The easiest way to use LinkedIn is to write, video is more complex

and after much experimentation I still think my 'audience' prefer to read. We will come back to this in Article 5.

So by now you have your Profile looking top notch, you can maybe join a LinkedIn Group of similar Professionals or you can become a Creator and help us all.

Do you know now why I Connected with you? If not and circumstances have changed, no harm no foul as I think the Americans say, go to the top and Unsubscribe, Disconnect and Unfollow.

You made it to here? Use LinkedIn it's a great Tool and nothing matches it. Article 3 will focus on my compatriots who exist in the shark infested waters of Contracting.

Have a great Bank Holiday Monday, when you view Content remember less than 3% created it and we are more than happy for that number to grow. There are now 608 Subscribers.

Up the Dubs!

Do you want an Interim Job?

Thank you to the 700 plus Subscribers it's been a whirlwind 24 Hours since launching this Newsletter. As promised Article 3 would help the Interim Contractors, because we can only help ourselves.

What a weekend. Arsenal 'Parked the Bus' hey what can we say it's not just a Mourinho habit and did Roy say he was now backing Liverpool!!! Have we already had the Eclipse?

I will in true literary style weave this story into Articles 1, 2 and 4. I know, I know. I haven't written 4 yet, it's called a Segue and yes I know I have a penchant for Capital Letters when not required but we all have our idiosyncrasies and Articles 1 to 4 are your Introduction to me.

Lots of Message feedback on the LinkedIn Article so I embellished it in the Comments where I published it on my Profile – you probably need to Connect or Follow me in order to see them. That's not a clever Marketing ruse by the way...

First up is a Tip. **LinkedIn create your Newsletter image in their AI Tool so no need to think you can't do it.** Second Tip is you can amend it until you are happy. The eagle eyed amongst you will already have noticed I made slight tweaks to the Covers of Articles 1,2 and 3.

You may go back to work tomorrow, you may resume your job hunt tomorrow or you may actually have an Interview tomorrow Tuesday. If so Good Luck. Like thousands of Professionals across the UK you check in online the night before any of these events, so you can have this now.

Background recap. Career is spread across 3 Phases. Firstly, at Whitbread and Argos in what we call a real job. Permanent,

great fun, 9 to 5, lots of holidays. Phase 2 at Deloitte and Logica. Permanent, great learning, 16 Hr Day, Hotel food.

Phase 3 Interim Consultant under the Brand name Finance Transformation Consulting. A great challenge, loads of fun, 24 Hours a Day, 7 Days a week. When you work for yourself you are always on call and you are also Chief Marketing Officer.

Now many people think they would like to try Contracting, pick and choose your Clients, no Politics, easy hours, regular Career Breaks, be your own person, etc. I have done this since 2012 and I can assure you anyone thinking it is that should pause and reflect, it is not for you and please do permit me a Chuckle at the no Politics. If you do not know what the word Pipeline means you are swimming in the wrong Pool.

When people, in shall we say settled middle age, tell me they want to go out on their own and try it. I always ask have they family commitments and do they have the necessary killer instinct to find work? If they hesitate I suggest they stay in Permanent employment.

Any Interim who tells you they have NOT had that one month time off stretch into 3 months with no Project, is telling you fibs. Think you can handle that kind of pressure? Know what that cold sweat on the back of your neck feels like when one week stretches into another... do ya? Think you're good enough? Really?

Now if you are still here and think you can cut the mustard. Read on.

Now, how do I find a job says you? If you read Article 2 you know that LinkedIn must be leveraged. Put aside shyness, put your best face forward, be crisp and to the point (Recruiters are lazy - 6 Seconds remember) did I say lazy I meant too busy to return your Calls. Now get used to that, when the 'other guy' has the ball you have to play this game.

Grow your Network in every direction, you need a Project, so Connect with all the Recruiters. ***It is pure Maths - if you want to see as many jobs as possible, Connect with as many Recruiters in your field as possible***, be ready to pounce, be prepared.

This is what happens...

Only Recruiters know how to leverage LinkedIn. They Post a Job, a shark feeding frenzy ensues as Johnny tags Jane and so on. People Comment and publicly Post their phone number. Message me I am free. I told you it's a feeding frenzy.

Those who are 'job sorted' they glance in and 'Comment for my Network'. I think this falls into the Category of 'warmest regards'. I don't really care but I will pretend I do is what it says to me. You want to help a friend you know needs a Contract do them the favour of actually tagging them as a minimum.

So let us be clear, the Recruiters know what they are doing, it's a Perfect Market as Keynes would say. They know their role and they play it like Keano. You must decide how you are going to play it. Park the Bus or Counterattack - your call.

Do not commence a whinge about the failed call back, the ignored Comments, the delay in responding. This is all just a distraction. You need to get your boots on and get in the game.

When I wrote 'Hit your Reset Button' it's still on Amazon for a tenner, I set it to the back drop of the 2018 World Cup. Footballing analogies abound, I make no apologies.

Fill in LinkedIn properly. Write your CV, 3 pages Max. Have another one PPT Summary version one text and one with photos and text. Fill in the Featured Section of your LinkedIn Profile and include one or all of the above, make it easy. After all Haaland only scores when Foden, Grealish or KDB tee it up.

Go to the Search Bar and Connect as appropriate in 2 directions. All Recruiters in your 'space' and every person of greater seniority to you in the Role you wish to be employed in. If you are an AP Manager try all the P2P Global Process Owners as an example.

Do this everyday - make a job of it. You have a job until you get a job - it's called 'Getting a Job' and I can assure you allow one week after it before you start the Project as you will be adrenaline drained, the chase is always harder.

Right, so we have created your Profile, your window on the World, we have Connected with everyone and we still sit there waiting on the Call. Hours pass, then days, then...you get concerned. Let me tell you something you are not alone. Reach out ask for help, pointers, contacts, introductions.

People love to help it's human nature. Give them a bell, send them a Message, engage. Ask for help. This is tough but once over the initial hesitation you will flow. I advise people on finding jobs all the time. I know more people than they do, I know who are running Programs, I am happy to help them.

Who after all wants to see a fellow Pro sat on the touchline.

The above are the basics the real secret sauce to finding an Interim job is to establish a niche, something somebody else wants and marks you out from the crowd. You demonstrate initiative, confidence and ingenuity at a stroke.

I encourage you to sit down and honestly assess your strengths. I did it and I concluded I like to write and talk. I am also a good listener but it's hard to demonstrate that in a Newsletter. Have somebody then independently challenge you, not your Partner, your best mate or a former team member. Be brave ask a stranger. After all in 9 out of 10 cases a stranger will employ you not your friend.

To sum up, know what you really want to do, then challenge yourself

does anyone else need it and then craft a persona through LinkedIn, CV etc to illustrate it.

Remember until you have a signed Contract you are chasing the game. Do what you need to do. **The best analogy of Contracting I ever heard was 'you eat what you kill' - pin in to the inside of your eyelids until you land a Contract.**

Good hunting.

Join the Speakers Union

Welcome to Article 4 which is the final instalment in the Introduction series. Remember the Golden Rules, this is how I do things and I am a Consultant and I do offer my services through LinkedIn.

If that isn't for you, no stress, just Unsubscribe and Unfollow. Let's start with the 'Stats'. We are at 765 Subscribers and growing. I lost 2 Followers so I am at 21,148. This is all good, no issue there and I will still give you a nod if I ever meet you on the road.

A few 'makey up' C Suite Titles and 12 word long 'I am passionate about' Job Descriptions slipping through so just go back and read Article 2. To the serious Contractors no one ever filled a Role by searching for 'Passionate' unless it's a Dating Site you are on.

By my estimate we will hit 2K Subscribers once everyone is back from Easter Holidays next week. Right so, the gold dust in this Article is about Speaking.

You will all have heard the expression that you can make a **'6 figure salary from Public Speaking and never work a day in your life'**. As a public Speaker all my life, and a paid Conference Speaker for 10 years this is what I would describe politely as Cobblers.

If you are on this Newsletter and in Finance you should hit a 6 figure salary, doing something you are good at, quite naturally, during the evolution of your career!

Why you would wish to digress into an environment as cutthroat as Speaking is beyond me. However, for those less experienced do not be side tracked by this. Read what I said about being an Interim and substitute the word Speaker for Interim. It's all in Article 3.

Speakers who get paid fall into 3 Categories, sense check if you are in one. I call it the '6 Figure Salary Test'. First and foremost are

famous people, A Listers not your Social Media Celebs. You listen because they are famous and they are already Millionaires so can spout an awful lot about dreams to the gullible.

Second in line are people who did something really noteworthy, they are achievers in life they really did something. They then quite rightly cash in on this by Speaking about it. They can make a 6 figure Salary from Speaking and in my opinion they deserve it. Hats off to you all. Worth a standing ovation.

Thirdly, there are those who are subject matter experts as Speakers. They will probably have smaller Social Media followings but be experts about their chosen subject on Mastermind. They can, with a shed load of hard work make 6 figures Speaking. But why would they as they are already happy in their chosen field.

What you need to do, yes you, you are reading this, is stand in front of a mirror and do the Irishman test. Speak for 3 minutes without saying ahh, eh or oh. Tell a joke, put a smile on your own face. When you can do this without saying 'hold on, hold on let me just try again' you are ready for somebody else looking at you while you do it.

We Irish are Blessed, everyone of us can talk hence why Irish people don't pay to listen to other Irish people. I know that is what you each just said in your own head. I reviewed the Subscriber List I don't need a Flag in your Bio to know that.

Now, this is important. If you have to make a Speech as part of your job and you have to stand up in front of your Peers, Team or Management and deliver that killer Presentation I salute you. There are a multitude of videos on my You Tube page to show you how to do it and if you ever get nervous just reach out.

To those who are planning on making a Public Appearance outside of your own Company maybe at a Conference or at an Event there are **3 Golden Rules** to calm nerves. This can be nerve wracking, you have my sympathy and my respect.

Firstly, you must be in control. You stand to deliver a Speech and you hold the power position with regards to your Audience.

Secondly, you must calm your nerves, dry mouth etc by making a phone call to a friend at normal conversational pace before you go on stage.

Thirdly, you must go on the offensive. Nothing makes the Audience more malleable then the thought they may be asked to Speak - remember, they are not in the power position, you are.

The basics of preparation, practice, timing, visual aids I expect you to be able to do that otherwise why would you be invited to Speak.

Then we get to the fun part, the National Speakers Union. Please give up a day in work, travel to the destination, put in the preparation hours, be yourself - that wonderful person everyone wants to listen to, be on top form. Now go and do all that for Free...

Ahem, I think not. The number of chancers who want a Free Speech and who aren't civil rights activist never ceases to amaze me. If I have to take a day off work and you expect me to hold your audience in suspense, I think you can rethink that.

I mean let's face it we never knew each other until you asked, we are not best mates, we haven't worked together in the past, we are not at that mutual favour stage and yet you expect...

If you are new to this know your worth and stick to it. Join the National Speakers Union today but take the Test first.

The introductions are now complete we move onto Project Communication tomorrow. Do not be late for class.

Listen to my Message

Good morning and welcome to the 956 Subscribers to Article 5. Last night I did some analysis and discovered I was Subscribed to 238 LinkedIn Newsletters but couldn't understand why I never get any updates.

I looked through the 238 Newsletters and was shocked to discover 95% had 2 or less Articles. We have now created Article No. 5 together and we are already in the Top 5% of Newsletters that I am aware of. Well done folks.

As you know, the Irish are a nation of story tellers and we can weave a great story equally well by a fireside, a cosy Pub snug or from our Television screens. I noticed last night that 5% of our Subscribers are from the Media Industry, they write professionally or appear on screen and you are welcome to join all the Finance people because we need your help.

The Transformation of a Finance function, any back office function or indeed the entire business really comes down to messaging.

What are we trying to achieve (the **Vision**), how are we planning on achieving it (the **Plan**) and what do we need YOU the user to do (**Change Management**). In every walk of life from Politics to Business **this is the 3 step Waltz to Success**. Despite us all knowing this, do you know how many major Change Programs are delivered on time and to budget? Don't scroll, guess?

Yes you were wrong, it's less than 3%. A staggering statistic when you consider the level of investment in money and resources, just think Man Utd for the last 10 years. Does that mean the thousands of professional Transformation Leaders are rubbish or do we have something to learn about landing our message?

I think we do. Hands up, 'its a fair cop Guv' 25 years at this game

and I can never predict with certainty what will be the reaction when I communicate. Why is that? Because every individual learns and absorbs information differently.

I once heard someone describe running a major Change program as riding a contrary elephant blindfolded with no parachute. All a Transformation Leader can do is set clear direction, provide strong leadership and deliver the 'right' message, again and again and again.

In this day and age we are bombarded with messaging as we commute to work from our apple watch, the station billboard, the announcer, your phone, your laptop, your tablet, the Sky screens when you reach the foyer. It is non stop from all angles.

Our attention spans have diminished massively we skim read everything, nobody reads broadsheets anymore (?), we note Podcasts but don't listen to them, we see a great Video thumbnail but we don't watch it. We are so overloaded with information touchpoints, it's no wonder the mental health of half the planet is on the edge.

How do we combat this at Program level? How do we land a vital Message to all impacted staff? Do we text or WhatsApp them? No.

Do we email them everyday? No. Do we make Videos and share them? No.

We are professional Change Managers and we know we can't get you to do something by telling you, we know we can't force you to Change and we know that motivation is fleeting. Think Man Utd v Liverpool and then the same team two weeks later v Brentford.

There are 3 approaches that work well in my experience.

Number one for 25 years has always been to regularly visit the people you want to Change or impact by a Change you are leading.

It shows respect, willingness to listen and demonstrates at a human level that you wish to forge a relationship. You can deliver a major Change Program via Teams but you will not succeed at it.

Secondly, is the message itself. Keep it simple and use images to evoke a response. Use imagery and position that message so that it is subliminally reinforced casually during the working day throughout the Office and on all Project Materials.

I like Programs to have Logos, Branding and Messaging just like it was a start up business. Land that message, repeat that message, embed that message in their heads, over and over and over again.

I will give you 2 examples. One Client last year wanted to send 30K suppliers a Welcome Pack. Onboarding, Contracting, Terms & Conditions, PO Policy, etc all the means to ensure a large process ran smoothly for both the Client and their Supplier base. Boring right? All the Media people yawned, I can tell.

I gathered the data and put all the effort into the Cover - the Cover at Magazine quality level evoked such a warm feeling upon receipt it was a massive success. It is a picture. This landed the message, even an 'administrative' message.

At another Client I asked the team to design a Logo for their Program. Up stepped this young chap former Bulgarian army conscript and part time artist. The result was outstanding. Motivation for the team, recognition for the individual and message landed. If you visit people you might discover they can craft the message better than you. Go visit people.

What is the third thing I recommend? You won't get me to say that on the Podcast as all Irish people struggle with 'th's. Before you attempt to change another person, change yourself first, see how tough it is and learn from that.

I won't bore you with the 30 days to form a habit neuroscience just look up Mark Vincent and he can teach it to you better than me.

Think you can land your Message now? If you still don't then check out City AM and read all about that Bank Ad today or drop me a DM and I will help you.

You can Share this Newsletter by the way as you are a Subscriber and I will continue to pepper my articles with useful LinkedIn learning points so that we all prosper. Interesting, when is the last time you Shared a Newsletter...

Do you run Transformation Projects based on 'hearsay'?

At the time of writing there are now 1,032 Subscribers. Welcome one and all and please read the previous Articles so you know the ground rules. Thank you. I wrote article 6 tonight because I am sitting watching the City game and Villa are doing their best to throw Utd a Top 4 lifeline. I can but pray.

I start off with a LinkedIn tip, you may not realise it but you can have more than one Newsletter. Which may help those of you struggling to Market different Products with fundamentally different messages. I have 3.

Now down to business. My intention is to guide you through all the steps of a Change program. For all the Finance Subscribers (77%) that is a Finance Transformation program and for everyone else these steps are equally applicable to any Change you may wish to achieve in business or life.

I have mentioned in Article 5 the importance of having a Vision for the future and a clear definition of what you are aiming to achieve but that is not step 1. Oh no, the very first thing you must do is define the problem. In a nutshell if there is no problem to solve, human nature being what it is, there is NO project just an awful lot of disruption for no good reason and no measurable improvement.

You would be amazed at how many novice and experienced Change Leaders gloss over this step. They were hired to deliver best in class, a global template, cutting edge solutions, cultural change, etc, etc. This is a recipe for disaster.

Always remember the key statistic that <3% of major Change

Programs are delivered on time and to budget. This first step is a contributing factor in that outcome.

In the business world if you are embarking on a Change program you will hire a Leader, then hire the team and then you will disrupt every current member of staff, with secondments, backfilling and no clear definition of the problem. You should not undertake these programs lightly, they are not vanity projects, not unless you want to get fired. Think of Referendums or Chelsea...

The most common driver is technology. We need to upgrade the system, it's out of support, it's out of date, it's putting the CFO out of their mind and we must Change it!

Closely followed by we have too many systems, I need one source of the truth and finally my personal favourite we are undertaken a major Change program because the CFO has never delivered one and needs that career notch. Come on now, tell the truth, you have encountered that one.

Whatever the declared reason is it makes no difference you must first of all define the Problem or you will have no clue when or even if you solved it. City are now 4:1 up and Arsenal are home and dry at 2:0.

Definition of the problem requires digging beneath the veneer of 'anecdotal evidence'. Many a Project has commenced merely based on 'hearsay' and the word of an 'informant' in Procurement or IT, so much so, that we would need Rumpole of the Bailey to keep them all in check.

Month End was late it was all Jane's fault because her team have the worst system and the worst staff. Really? What if we dig a little deeper and discover the system is fine and actually Jane's team can complete nothing without help from the engineering department and they all work shifts. Not quite so cut and dried now is it?

If you are seriously going to embark on an 18 to 24 Month business wide Change program please, please, please invest at the very least 1 Month defining, measuring and PROVING the problem.

It doesn't matter if you are only engaging in a medium size project, maybe to implement new Automation software or you are personally embarking on a new Health & Fitness regime, measure your starting point and be very clear why you are doing it.

If you don't pay this sufficient respect when the muck and bullets are flying 6 months down the line it's your head that will be on a plate.

I don't wish to digress too much into how Problem Assessment is done as I may bore some of the non Finance audience but if you need a longer Consultation then just let me know.

Tomorrow I will cover a short article on Videos to help all of you Content Creators trying to promote your services on LinkedIn and I will reinforce it by posting a selection of Videos to show you what works.

A Bridge too Far

Utd go to the Bridge tonight in search of much needed 3 points in what is a Prequel to the FA Cup Final against Chelsea. You heard it here first, never mind Off the Ball, the Overlap or Sky Sports our name is on the Cup after the 4:3 over Liverpool. I forecast a 2:2 tonight with McTominay adding to his... Transfer value.

Hat tip to Cornelius Ryan, no relation, for a 'Bridge too Far' as tonight we are going to the Movies. As promised in Article 6 we digress from Finance Transformation today to LinkedIn Content creation in a timeout from the fast pace of Change programs.

We start with the 'scores on the doors' we now have 1,068 Subscribers with 79% Finance people, then Media, Sports (3 Medals), Politics and Coaching. Over the last 4 years I have placed onto LinkedIn, Magazines, Podcasts, Videos and Documents. You can find them all on the Finance Transformation Consulting Website.

At the very start I experimented with creating Videos via the LinkedIn Live facility and to be honest the results were exceptional. One of which is still our highest performing video. I should point out I qualify for LinkedIn Creator mode which facilitates this and I was in bopping form that day...

My challenge of home working with the Lockdown restrictions was always sound quality and echo's as I worked from home and hosted or joined Webinars. In the end I bought a head set and it eliminated the echo but is not very appealing in my opinion to look at.

I then advanced to studio recording to ensure sound quality and video editing capabilities. The Resources Section of my Website gives many examples of these. If you are going to make a video bear in mind the file size, they are huge, and editing is a slow process to the novice (me).

Why hire and pay for a Studio? My Clients are Finance Directors if I made a video in the back bedroom what does that say about me and what I think is good enough for them?

You will fill laptop memory space quite quickly with several hours filming. Your machine will most likely come with built in video editing software so give it a go but expect it to be slow due to file size. If you have your videos made make sure you have a Pro WeTransfer account, videos are measured in Gigabytes.

The next challenge is Subtitles or Captions as the tech savvy call them. The average Professional will glance at a video on LinkedIn but they will still 'read' it and if you don't have Captions you lose quite a lot of your audience.

Now you are in the great position that LinkedIn will now Caption a video for you just make sure to Review every line as it doesn't cope well with an Irish accent. To be very clear you can also delete these Captions - that is available functionality.

For best results use a Thumbnail as your fellow Professionals are time poor and will only glance at your Content when busy so design a Thumbnail that stands out, again the website has great examples.

You can host a video on LinkedIn directly or via You Tube. Now you should be clear that if you upload the Video rather than link to another platform your video will perform better. It's up to you but I recommend both. Host your video on You Tube but keep the raw footage on your laptop and upload it directly. When you want to 'rePost' video use the You Tube link.

To get you started, you can make a video at home, from your camera and caption it with LinkedIn, just keep it short and sweet. The average attention span in my experience is 20 seconds. People have jobs to do always remember that. **I know my videos are longer, but my aim is to clearly demonstrate interviewing technique, which is a**

core Consulting skill. I therefore interview subject matter experts at length, it is a deliberate approach.

You are most likely just starting so enlist your teenager, get an Instagram account and a phone tripod and away you go.

If you think you have what it takes to be interviewed then do reach out as I do Corporate promotional videos.

I think that's enough to start with. Enjoy the game tonight and we will revisit videos when I launch a new Service in a few weeks.

I will Post 3 Videos on my Profile, one even from Old Trafford, to prove the above during the afternoon.

Thank you for Subscribing.

Play for Time

As Man Utd imploded in extra time of injury time on Thursday night I was reminded of some Management advice I received early in my career. 'Wait, just wait' and the other person will blink first, make an unforced error or just let in 2 goals in 80 seconds...

It was a very entertaining game for the neutral played at the pace and style of an U10 game in the back field. There wasn't a defensive Midfielder to be found in either team but we were treated to the raw skill of Cole Palmer and Garnacho. Liverpool are back at Old Trafford tomorrow and I may watch it from behind the sofa. Garnacho and Mainoo paper over the cracks in this Utd team.

But we digress. As of now we have 1,167 Subscribers, up 100 in 24 hours and rising. The Easter break is coming to an end and floods of Subscribers will now join what is already a top class team. I compete on 2 things. Firstly, my own experience and secondly that of a vast network of top class people. If I don't know the answer one of you will.

Glad to see that 95% are 1st Degree Connections. If we aren't Connected you shouldn't be here. Write your own Newsletter.

Fascinated by the Media representation so please do chip in with pointers. You might like my Podcast it's on my Website and more Videos than Blockbusters is on the You Tube page.

What is most heartening to see is that all the Finance Subscribers have proper 'Operational Leadership Roles', this is important as this Newsletter has a purpose and more about that by the time we reach Article 12. There is no point in being here unless you manage Finance people on a day to day basis, be that 1 or 100.

Naturally, all the Sports, Media and Politicos are welcome as guests,

as they can teach us all something. Up to 4 Medals now and you will like our Brand Ambassador series coming soon featuring a National Champion.

If one of ye can't get this young lady a job at what she wishes to pursue off the Track I will be most disappointed. Discipline, determination, self motivation and bravery she possesses in abundance. Who says the young are snowflakes? I think not.

I could have written this yesterday when the raw emotion of the 4:3 defeat was still upon me like a cloak of despair, but I waited. In that time my fantastic backroom team linked these Articles directly into our Website. Why does this matter, well it means you have a place to go when you want to start this story from the beginning and be clear on the Rules of the Game.

You will find the Michael Ryan Newsletter, under well what else, the **Michael Ryan** Tab of course. I was well impressed with this, it just means I type here and it appears there. I told you I would help you with as many tips as possible. That is today's. The Website is currently being upgraded with new **Services** and we are about to place all our material in a new **Resources** Tab that covers Magazine, Podcasts, Events, Speaking and Articles. Should be done by Monday.

It's cleaner in my opinion so we can achieve laser focus on our 3 new Services. I also posted a Video as promised to my Timeline to demonstrate the value of video from a great venue, with great graphics, great captions and the appropriate call to action. I asked Garnacho but he was training.

Whether you are a Consultant or an Operational Leader sometimes it pays to wait. From my perspective there can always be the laser focus to produce a Client Deliverable but that doesn't mean it has to be delivered immediately.

Just like all the great Writers on this Newsletter Subscriber list, it's best to write it, file it and sleep on it. Invariably you will think of

something to embellish the answer or mitigate a risk in what you propose. Playing for time has nothing to do with football. Personally, I prefer a long walk to think through and improve what I first wrote.

The same applies to challenges you may face. You never really know what is going through another person's mind so wait and see, it may help you achieve the optimum result for you.

That is all I am going to write today as that makes Article 8 and that is enough for one week. Next week we will establish a cadence of about 3 a week starting on Monday.

Keep moving Forward

Good evening and welcome to our by now 1,226 Subscribers. I hope you all enjoyed the United Liverpool game yesterday and have caught up on the first 8 Articles via our Website.

As we experience the Solar Eclipse what does yesterdays Big Match potentially teach us about Management, our Careers and Transforming Finance? It teaches us to keep moving forwards, keep raising the bar both personally and professionally, keep challenging our teams to deliver better than before.

As Liverpool went one up and again threatened to overwhelm a United team shattered by the 4:3 at Chelsea mid week, it didn't look good for Erik Ten Hag and his merry men. Then out of nowhere Bruno scored a goal in the David Beckham category and Old Trafford was rocking.

What happened next? Inspired by his Captain, young Mainoo tore the Liverpool defence to shreds and 'eclipsed' Bruno with a cracker of a curler past the Liverpool Keeper. Everybody loves to see young talent thrive and show what they can do under pressure. It doesn't matter if they are novice Fixed Asset clerks or Man United's tireless midfield dynamo, watching somebody deliver their best inspires the whole team. It sets the standard!

In the end a draw on balance was probably a fair result but United may well have eclipsed their great Rivals and dented their Title ambitions. Ok, ok, fair enough that's enough Solar references for now I think.

The Subscriber base is getting better and better. We have 85% senior Finance Leaders now and we will have a surprise just for you in the next few weeks. In terms of the Messages you seem to be pushing me on to greater heights with the suggestions, so keep them coming. Always happy to bulge the Liverpool net.

No matter who we are we don't improve in isolation. Yes I know we can do that inner spiritual work in isolation and crucial and all as that is we don't perform better without competition. We all need a rival to spur us to greater heights or some outside voice to hold up an example of what 'good looks like'.

Last Summer I handed over a Client Deliverable which inspired the creation of my new **AP∞ONE** training course. Tomorrow I am catching up with the Manager concerned who has really risen to the challenge since then. The Roadmap of Improvements I gave him was leapt upon and he set upon it with a passion to improve all his KPIs. I am looking forward to the catch up.

I like to see people who are self motivated but everyone no matter who you are, myself included, needs a standard to aim for. Energy and enthusiasm alone will not carry the day. This for many people is difficult to take onboard. Oh naturally they grasp the concept of improvement but they don't want to do the hard work.

That's the hard work that involves looking in the Mirror or mapping your Finance Processes and evaluating your true performance. You will never eclipse anyone until you have an honest conversation with yourself or your team and establish your true starting point.

At this point I usually add that this is where Consultants add great value, because we challenge you, there is no hiding from the truth, no massaging the numbers and no fibs! But I will stop there because I have another Article to come on Project Health checks in future weeks with maybe a graphic or two and possibly even our first interactive Test.

In the meantime the Website is updated, it's slimmed down, leaner and meaner. I have placed all our Magazines, Videos, Podcasts and Articles all in the Resources Tab.

You need to familiarise yourself with my Website if you are going to stay in this Subscriber List, so off you go and do some homework

because there will be a Test. I kid you not. If you don't achieve Pass Marks you will be relegated to the bench.

Enjoy your week and I fully expect the Irish ladies team to beat the England team at the Aviva tomorrow night, should be a cracker.

No. 1 Change Tip

There is no football in this one just my No. 1 Tip for successfully delivering Change to yourself, your Team or your Business. As we head to 'press' the Subscriber growth is still powerfully heading to the 1,500 mark. I reviewed the List last night and growth is in the Recruitment space so yes I am free to now onboard a new Client if you think you would like me to Transform your Finance function.

I use what is known as a 'Magic Whiteboard' and I believe this is the No. 1 Tool in my armoury. It is portable, easy to rollout, a joy to use and can be easily converted to PowerPoint at the click of a camera. At all times my end goal is on a sheet of Rollout Whiteboard in front of me just beyond the top of the Monitor. It doubles as a swagger stick for those who need to feel the power and is also a very good 'tapping tool'. More in Article 15.

Writing my primary objective provides laser focus and acts subliminally all day long to reinforce that what I aiming for, will be achieved, as my RAS will pick it up practically all day.

What is the RAS? I told you to talk to **Mark Vincent** about Neuroscience, I am but a follower in this regard. You could also read the **Answer by Allan & Barbara Pease**, it's a great Book if you want to learn...the Answer.

All Consultants use a Whiteboard and PowerPoint in Workshops to brain storm or present our findings. The Magic Whiteboard is just more user friendly. I recently advised a friend on how to increase his Business and when I called in on Monday his Office was awash with Magic Wallpaper. He was like a kid in a sweetshop and his Business is finally getting 'his own' attention.

This is why I encourage Clients to use slogans, brand names, logos and images when setting their Project Vision. Find an image of what

you wish to achieve and your RAS will find ways to achieve it. Place it prominently and if needs be tweak it or full scale revise it if you come up with a better answer.

You won't achieve perfection at the first attempt that's why a Magic Whiteboard is invaluable, you can wipe it down and start again. As you read last night I am a great believer in forward momentum. Take the field, play the game and compete at all times. It is the only way to improve. It is ok to try, correct and try again. I do it all the time when I am typing...

I fly often and all I can say is that whoever at Ryanair decided on the photos at the front of the plane was a Marketing genius. I cannot sit in Row 5, creature of habit, without gazing at the happy family on the beach or meandering down the back street of some Tuscan town without thinking I need a holiday.

I use the written word on Magic Whiteboards and I may stare at it for a while afterwards while I refine my objective. This isn't school folks, you can stare absentmindedly at something and achieve creativity, just let your mind wander.

All of this works for anything from weight loss, to fitness goals to Process improvement. I shall pause now to let you order yours on Amazon and get ready to revamp your Objectives.

If you need any help just let me know.

Success is Cyclical

Does that mean Success comes in cycles or as I believe, it comes in circles? All the great Football Teams from Liverpool, Manchester United to Manchester City had their periods of dominance over the English game. They then faded and someone else rose to prominence. It has always been thus and will be again. I cling to this belief every time I watch United. Only Football Success comes in cycles.

I said I would leave the Politics out of the Newsletter but please can someone politely point out to the United hierarchy that a new Stadium takes years and is no substitute for a functioning defensive Central Midfielder in the Roy Keane mould. Maybe buy one of those first, just a thought. You can then have my vote.

Its been a great week of football in England, Europe and almost at the Aviva, but the Irish women's team will come back from that. England will not be dominant forever, those things go in cycles. City are in the last throes of the Roman Empire, I cling to that one also.

By way of update, we are up to 1,310 Subscribers and growth continues apace. A few people still need to read Article 1 for the Rules of the Game. This is a 1st Degree Connection Newsletter and so don't be going all Bruno Fernandes on me when I tell you the renewal price.

We still have a great list of top class Finance Leaders (92%) and recently joined by some Social Media superstars. You are more than welcome folks, I am sure you have plenty to teach me.

Now back to the serious business of the week, Control Loops. I am great believer in the Peter Drucker Maxim **'If you can't measure it you can't manage it.'** This applies on the running track, the pitch, factory floor and the Boardroom with total equality.

Do you think Usain Bolt won everything with a Coach with no watch? I think not. Measurement is **'life's great leveller'** and you can quote me, it's a good line. If I hear it elsewhere on the Overlap or Off the Ball I want a hat tip.

You seriously think you can Transform Finance without measuring your starting point? Really? How will you know if you succeeded or is it ahem...just enough to take part? Oh I get it, you think Finance Transformation is now a mass participation sport? We may as well all give it a go, just like the Marathon?

This I should point out is an Elite Sport, remember less than 3% of major change programs are delivered on time and to budget. Feels great doesn't it? What do you do? I Transform Finance, it's an **Elite Sport**. Now I can just hear the 4 Olympic Medallist's in the Subscriber list going you ain't seen nothing yet kid! Elite Sport is where you win the real Medals!!!

True enough but when's the last time you persuaded a couple of hundred strangers to do something they didn't want to do? Possibly might just be worth a Medal...even at the Europeans...?

But we digress. If you intend to manage Change to yourself, your team, your Business or the Utd Back 4 (Good luck with that) you must measure your starting point and have a Control Loop to update you on performance and take the necessary corrective action. It is really easy but so many people just won't do it.

I don't want to weigh myself on a Monday, I had 5 Guinness and a kebab, I'll do it Wednesday, you get the picture. Program Management is a tough station but it 'enforces' the stuff you just don't want to do. Hold on just a second, stall the ball, you were trying to Transform Finance without a Program Manager???

You were just doing it on a whim, a trailing wind or a Prayer? Do we have to go back to basics? Do I need to hire Boris?

Every change needs a Leader, an Enforcer, a Motivator, get one and stop making excuses for why you don't measure performance.

As for those poor misguided half hearted Change managers who are happy with monthly KPIs do you really think that's sufficient response time?

Does Jurgen Klopp wait until Month End to tell Salah he should have scored the winner at Old Trafford? No, he just took him off.

Control loops put one in place or please don't darken this Newsletter again. Oh by the way, I haven't forgotten what I said I would talk about today, I just changed my mind or did I do it just to see whose paying attention.

When Best in Class isn't enough!

As Cole Palmer again lit up the Premiership, this time with a hat trick and 'that penalty' it's hard to know exactly what is 'Best in Class'. The perennial question asked of all Consultants which comes in a variety of formats ranging from 'How do we compare?' to 'are we Best in Class?' to my personal favourite 'We only want to compare to our Industry!' Because, we are special.

It is fair to say I have heard more Clients try to wiggle out of comparisons that they wouldn't last **18** minutes at the mercy of Cole Palmers right or left boot. You know by now that I believe in repetition to land a point or indeed a 40 yard screamer over the England goalie. Yes, that was the England goalie.

So to recap, start your Transformation journey with a clear analysis and proven definition of your problem, before advancing to your Vision of the future and then landing yourself with the most over used phrase in Consulting, your Target Operating Model.

Let me digress for a timeout to welcome our 1,400 Subscribers and delighted to see 98% are sticking to the Rules of the Game as 1st Degree Connections. The remainder will receive a friendly warning and then a ban by next week. We are at 94% in senior Finance Leadership positions so I am sure you know all about comparisons, actuals to forecast, actuals to budget, year on year, etc, etc.

So back to the matter at hand. I have encouraged you all and indeed every Client I ever met to **Measure**. I consider this so important that I enshrined it as **Step 1** in my new Training Program. We cannot make any form of comparison until you have taken the very difficult and brave first step to measure your starting point.

‘Why is it difficult?’, I hear our new Subscribers say. Simple. Go look in the mirror and come back and tell me what you wish to change about yourself. Not quite so simple now is it. Human nature means we only want to measure and engage in comparisons when we perceive that we are already at the top of our game. How many people go on a diet just to join the gym...I rest my case.

In the world of Finance Transformation measurement is the cornerstone of success. You have absolutely no hope of success without it.

However, paradoxically in the ‘business as usual’ world of Finance team management it is either deliberately skipped or unintentionally missed. I have never in 25 years rocked up to a Client, who has a team in need of Transformation, and been handed anything meaningful by way of performance metrics. Where I do it is abundantly clear, in less than 18 minutes, they never read them, the chap who wrote them left the Business or they contain bugs.

If anyone says we have KPIs...we religiously produce them every ‘month end’ and we read them out at Board Meetings, please leave this group or Book a support call immediately. I conduct 1 day Challenger sessions for those who think they are on the right track. Bring your KPIs if you’re brave enough.

Finance teams struggle to measure, firstly due to a lack of will and secondly due to the myriad of system inadequacies which plague Finance teams, particularly those who have never been subject to Transformation. In my view that’s at least 65% of the current UK Economy.

It is very easy to blame IT, it is a nice **‘get out of jail free card’** to play and to me it smacks of excuses. If you want to measure it you will find a way. Spent 4 years training to be an Accountant, rose through the ranks to be a Finance Leader and still using the excuse that the systems are weak? That’s like blaming Garnacho when the kid ran his socks off all Season.

Once you have achieved some form of Performance Measurement, either for Finance as a whole or the individual teams causing you a concern, the next step is **not to Benchmark**. Let me just be clear here do not Benchmark. It is a thoroughly wasteful exercise and is akin to 2 overweight, lycra wearing City fans sat on a bar stool arguing whether Palmer or Haaland is most effective.

You think I am joking? Not once have I ever shown a Client a Benchmark to any noticeable result. In some cases I deliberately withhold them as I know they would demotivate their staff and Motivation is crucial to improvement.

What do we want to achieve? Improvement! Will I do that if on Day 1 I tell you you are overweight, sloppy and will never get off that bar stool? I think not.

Benchmarks in my view are for high performing teams. If you need my help you don't need Benchmarks.

If you want to start the process of Measuring what is important to set appropriate objectives for your Finance Transformation program I suggest you map out headcount, high level process map and volumes for every process. In my experience this can take weeks due to the challenges of data extraction so allow time to do this properly.

Now for the hard part. Take what you measured, place it in story format to describe your Finance team and what it does, bring your team into the room and relay it to them.

When you have done that you will need to update the story by about 30%. Then and only then, show it to an outsider for challenge. You will learn a lot by engaging in this process, over several weeks, as indeed will your team.

Benchmarking to Industry Standard, Good Practice, Best in Class or any other form of comparison is pointless. The only comparison

relevant is the gap between where you start from and where YOU want to be.

Still think your Finance function needs comparison to 'Best in Class' Benchmarks?

VAR versus MAR

On Sunday as a Mark Robins inspired Coventry City came back to haunt Man Utd a classic Cup Semi Final result was impacted by VAR. A hairsbreadth or possibly even a toenail is all that came between Coventry City and a deserved FA Cup Final appearance. In that VAR analysis and subsequent Penalty shootout, we learned all we needed to know.

Man Utd a once great Football Club had finally lost its class. The Fall of the Red Empire was finally complete. A team devoid of on field leadership, lacking character and motivation had lost the only thing it had left, its class. I have not despaired this much since the dog days of Ron Atkinson.

All Season long from Nottingham Forest to Klopp VAR has driven football lovers crazy. It doesn't work, it needs reforming, it needs eliminating. Take your pick, the cries are loud and shrill. What has this got to do with Finance Transformation? Everything and nothing, you decide.

I digress for a moment to reveal we have hit our initial target of 1,500 LinkedIn Subscribers with 90% in Leadership positions and one All Ireland winner added to the list of Sporting icons. So by now you know the drill folks. We rest, reflect and refocus. The new Target is 2,000 Subscribers as I advance towards launching my new business model in 2 weeks.

As a Subscriber your first special offer is in this Article so keep reading. Last week's Article on Best in Class, Good Practice, Benchmarks and Standards in general invoked a spirited response. You could say it inspired a comeback from 3 goals down with 20 minutes to go, that kind of response. Wholehearted.

As a Consultant I usually deliver work in 3 to 9 month instalments for Clients, however I also offer one day Challenger sessions

where we see just how good you really are versus how good you think you are.

For Business Leaders everywhere I have dubbed these Challenge sessions **MAR as opposed to VAR** and they are delivered in an engaging, challenging and fair minded way. That's a nice way of saying I leave you with a smile on your face but no place to hide.

It takes 2 days of my time so they are priced accordingly. I offer a 20% discount on this to any Subscriber who knows me and thinks they would like a reality check on their current level of performance. If you actually require me to perform a piece of 'corrective Consulting action' as a result of the MAR you actually get a 40% discount.

Your first special offer, feels good doesn't it. By the way we passed 12 Articles, which puts me well up the League Table in Newsletter terms, together we are bordering on prolific, just think Cole Palmer.

Over the years Clients have asked me to perform a Review, a Health check, a Maturity Assessment or a Diagnosis of their Finance function. Regardless of what they label it in each instance they are after a professional second opinion from someone they can trust.

This is where the years of front line management experience offer an invaluable insight when combined with the approach of a Consultant. Still think you can hide your true performance? Go on then, have a go.

In my experience when a Client requests work to be done there is always one piece of information critical to the puzzle that they withhold. They do withhold it, they never forget to tell me.

On average it takes me 2 hours questioning Client team members on site to learn what they weren't prepared to tell me before I signed the Contract. At this point in the game I take this as part and parcel of the dance we go through to win and deliver projects. However,

getting to the bottom of that missing piece of the puzzle is a skill all in itself. A skill put to use all day long with MAR.

It is no great revelation or insight to tell you that the challenge is always the people and never the system. I even devote a Step of my Training Program to it with the motto "People is a perennial challenge as even the best paid footballers continue to demonstrate."

What MAR offers is a reality check for high performers as well as low performers and it doesn't use a single Benchmark. Businesses spend a large amount of time and money focused on their people and finding the right **Recognition** and **Reward** strategies but the very first step in this process is the **Reality Check**, where are you really at?

Are you ready for your Reality Check, then Book an **MAR** today and let's take that first Step to creating your high performing team.



Brand Ambassador

At the moment, as we head powerfully towards 1,600 Subscribers, I would like to introduce you to my new Brand Ambassador in her own words. They follow below just bear with me while I give some background. I have always been an Athletics fan and have been lucky enough to meet many great Athletes through Coaching the Sprints.

As a Business Logo I chose the Sprint Start, with the athlete exploding out of the blocks because I want to help you start your Finance Transformation program powerfully and successfully. As I go through a rebrand of how I market my Consulting Services, after much deliberation, the Sprinter will stay. It always embodies to me that my role is to get your program up and running or safely back on track if it hits a 'hurdle'.

Now let me introduce you to Lara O'Byrne as Brand Ambassador. Lara epitomises the high standards I want to help you attain in your Training, Career Development or Finance Transformation program.

A Graduate of Trinity College Dublin, Lara is a National Champion, Social Media star and a trailblazer in women's sport. In August Lara will compete in the Women's World Decathlon and over the Summer we will chronicle her path to the Championships.

Below is Lara O'Byrne in her own words, in the 1st instalment in this series.

1st Instalment

At 23 years old, I find myself reflecting on the journey that has brought me to where I am today. I am a graduate of Trinity College Dublin, with a degree in environmental science, a heptathlete and a social media content creator.

Sport has always been a huge part of my life. I vividly remember unwrapping a tiny skateboard on Christmas morning, igniting a passion for physical activity that would shape my future. From that moment on, I immersed myself in every sport imaginable.

Football seemed like the obvious choice, but fate had other plans. At the age of 9, I found my calling in athletics, eventually becoming a heptathlete. Choosing one sport was never easy for me, and neither was selecting a single event. The heptathlon, with its diverse range of disciplines, felt like the perfect fit.

Yet, balancing rigorous training with academic responsibilities proved challenging. While my friends enjoyed social gatherings, I dedicated myself to my sport, driven by an unwavering determination to succeed. From a young age, I wanted to study at Trinity College. I held onto the belief that Trinity was meant to be. However, I knew that it wasn't going to be an easy task.

My journey through college was not without its obstacles. In my third year, I was diagnosed with ADHD, a revelation that posed new challenges in an already demanding academic environment. Despite having some problems with concentration during lectures, I persevered, refusing to let adversity define me. Graduating with

a respectable 2.1, I emerged stronger and more resilient than ever before.

Since leaving college, I've embarked on entrepreneurial ventures, driven by a desire to pave my own path. My latest endeavour – a wetsuit company – has encountered its fair share of hurdles, but setbacks only fuel my determination to succeed.

Alongside my business pursuits, I've cultivated a significant presence on social media, amassing a combined following of over 80k. What began as a platform to share snippets of my daily life on TikTok evolved into a thriving community, reminding me of the boundless opportunities that await those who dare to dream.

Life, to me, is the ultimate gift—a sentiment I strive to embody in everything I do. My journey serves as a testament to the power of perseverance and self-belief. I firmly believe that success is not a finite resource; there is ample room for everyone to thrive.

My advice to others? Celebrate the achievements of others and embrace the journey towards your own success. Envy has no place in a world brimming with limitless possibilities. **In essence, I am a dreamer, an athlete, and an entrepreneur, fuelled by an unyielding optimism for the future.**

All the best,

Lara O'Byrne

Amber means Ambiguity

I recently completed a Finance Process Health check for a Client on their P2P and O2C Processes. It is the 3rd major Review of this type in the last 3 years and takes on average 12 weeks.

The results are presented in Summary and Detail covering the existing Processes, their weaknesses, major risk areas and calling out where the Client is already performing very well. Always remember to celebrate Success! At the end of which the Client has a Roadmap of improvements in order of priority.

Over the years this has inevitably involved utilising a Traffic Light system as part of the discussions with the Client teams. I am engaged to offer my opinion on the status of each Process but I insist that the staff who 'live and breathe it' offer theirs, with justifications, at sub process level.

This I rigorously challenge and it is fair to say that some may embrace this challenge and others 'resist' the questioning. Whether its active or passive resistance varies.

However, the conclusion I have reached is that those who want to do well, improve and be the best they can be, they embrace the challenge, they want more, they want to learn. They are inspired to do better.

Those who resist do so for a variety of reasons and I don't need to explore that here - LinkedIn Live at 1230 if you want to hear more. **What I concluded was that Traffic Lights should only be Green or Red.**

Green - It works, it is compliant, it will not cost you your job versus Red, it's broken, it's inefficient, it's screaming non compliance and will cost you career advancement or possibly your job.

All that Amber adds is 'Ambiguity'. The number of staff who will sit in front of me and know full well there is a problem but want to go with Amber are legion. This adds nothing. We know there is something wrong, we know if you don't act there will be consequences so why even hold a debate over whether your Process is Amber. It isn't, it either works or it doesn't.

I have retired Amber from my Process Reviews, Book one if you think you're good enough for the challenge. One day which may change your Career.

In other news we are at 1,699 awakening Finance Leaders who want to know how to do it the right way, the way that works.

Hands up, guilty as charged, I got my predictions wrong this week, Spurs let me down. I should have listened to Sir Alex, 'its only Spurs boys'. I still fancy a last day of the Season filled with drama and Moysie to deny City the Title. Last night Utd geared up for the Cup Final with a handy win over Newcastle, the 'Toon' always good for 3 points when you're feeling down.

Man Utd, flashing Red all Season and the Boardroom screams Amber, in the face of all common sense, reason and evidence to the contrary. The Summer clear out begins and the sense of dread facing a Cup Final with City begins.

I still fancy us to do it, I remember Wimbledon in 1988 as my inspiration and that is the clearest indictment that Man Utd are truly Red and the Boardroom are kidding themselves. How the mighty have fallen.

Still think your P2P Process is Amber hey? It's just for slackers and the work shy.

The Master Plan

Over the last few months the Master Plan has taken shape. What? Are you seriously telling me you don't have a Master Plan..? Are you drifting along? Who do you think you are? Erik Ten Hag, Mikel Arteta or are you more Pep Guardiola?

At the weekend City won an unprecedented 4 in a row. Yes I know they have bought success and yes I know they can't fill the Etihad and yes I know they will never be universally loved like Man Utd... but they won 4 in a row. Why did they win 4 in a row, why did they win the Treble, why will they be the team to beat next Season for a 'resurgent' Man Utd? Because they have a Master Plan.

None of this is by chance. Pep has his way of doing things, his template for success and the funds to back his ideas. He may overthink the game, we all may secretly prefer Ancelotti winning by raising an eyebrow, but long term sustained success is not down to chance, it's down to planning.

First of all you have to have a vision of the future and clear objectives that you can tactically break down for your Team. This will sustain you both when not all goes well and you face the inevitable tribulations of any challenge you set yourself.

I am a big fan of the old reliable Plan On A Page (POAP). Any Leader worth their salt will have their strategic plan engrained under their eyelids. They will live and breathe it, they will take the rough with the smooth in the sustained belief that they will achieve their ultimate objective.

Did Pep give up after Bayern? Did he think he only succeeded at Barca because of Messi? Did he go weak at the knees when no one liked his first moves in English football? No. He stuck to his Plan. If you have no Plan you are but a mere bottle afloat on the waves. Get a Plan, today!

Welcome to the by now 1,700 plus Subscribers. According to the stats about 70% of you read the Article, so fair play, good to have you aboard. If you don't and you just clicked the Button because I look good in blue then no harm no foul and off you pop.

Over the last week my Master Plan has continued apace. On Thursday last I guested with Mark Vincent to discuss all things Engagement on a Finance Transformation program. Click Mark's Profile and take a look, based on all feedback, it was an interesting discussion and contains a few nuggets.

Tomorrow I join my friend and colleague of 20 years Mark Saywell to discuss Finance Systems for Shared Services. Due a slight technical glitch in my laptop, our colleague Martin Kirby FCICM will host this one on his Profile so just drop by Martin at 10.30 tomorrow.

We both have extensive experience in Finance Shared Services having first met on a Deloitte project when creating one. He does the systems, I do the organisation and change.

As Interims we both know full well the challenges in finding new Clients and winning work. Clients come in through 3 main routes. Former colleagues, self promotion and recruiters. Over the last 5 years that has been about one third each. It helps to have worked with many people who now hold senior positions in their respective organisations.

We are always pushing the boundaries on how to spread the message as self promotion is an intrinsic part of what we do. You can't be shy and be an Interim. The various LinkedIn Newsletters provide a route to share the message about all the major Services we offer from Finance Transformation, Shared Services, ERP Selection, Project Assurance and Target Operating Model design.

We can consult or lead and personally I prefer to lead it's more engaging. The LinkedIn Newsletter has a greater hit rate than the LinkedIn Live's but we will launch both in order to find that happy

medium of our message connecting with you. There will be a **'Transform Finance with Michael Ryan'** LinkedIn Live Season from August, just lining up the participants.

Yesterday I trialled the Available to work option on LinkedIn. I am indeed looking for my next Client in any of the above areas. I am not a fan of the Green though as it clashes with my preferred navy blue, so I will remove the surround later today. I am a Dub after all, everything is blue and if it isn't it should be.

I also publicised my Referral scheme. I pay you Day 1 if you secure that Client. Only one person actively pushing this and hat tip to him I won't forget it, obviously nobody else fancies earning a few schillings.

Oh yes I almost forgot, the 4th Dimension. So if the first 3 Dimensions are former colleagues, self promotion and recruiters, there is a 4th Dimension and I almost fell off my chair when I discovered it 2 weeks ago.

The 4th Dimension folks, stick around if you want to be part of that particular Revolution, coming soon to a LinkedIn Post near you. Join me and Mark Saywell on Martin Kirby FCICM tomorrow from 1030.

First person to land me a new Client gets Day 1, don't forget that now, this is the Newsletter that keeps on giving.

Finance Systems for Shared Services

After a fascinating morning dealing with the 'camera gremlins' I finally got to talk to Mark Saywell about all things Finance Systems for Shared Services. Mark and I met way back in 2005 implementing a multi functional Shared Services Centre. Since then we have become friends and colleagues working closely together on Client engagements for Finance Transformation Consulting.

Since I started this Newsletter I have been moving towards combining Video, Live Interviews and the written word via this Newsletter. Due to a slight issue with my eye I have been kindly helped by Mark Vincent and Martin Kirby FCICM over the last week with hosting the LinkedIn Lives and therefore you will find the Interviews on their respective Profiles.

I fully appreciate that all busy Professionals do not have time during the working day to watch a LinkedIn Live, however, many will take in the Recording at a more convenient time. To help you I have summarised for you here the key takeaways based on my chat with Mark Saywell as the LinkedIn Live transcription tool can sometimes find the dulcet tones of a Dublin accent a challenge.

We deliberately went over the allotted time and actually spoke for just over 90 minutes because there was many key points to impart, specifically if you are a CFO who has not previously led a Finance Systems implementation, with Organisational redesign such as Shared Services, during your career.

Firstly, do not feel alone, there are key steps which will guide you on the right direction of travel and there is plenty of experienced help to turn to on a cost effective, 'right for you' basis.

Last week I spoke to Mark Vincent about how to drive real engagement on Finance Transformation programs and the conversation is a natural lead in to this one, so I encourage you to take a look first. We never discussed Finance Systems because we are clear that successful Change is always about the people.

Mark Saywell for now almost 20 years is my 'go to' ERP expert. Whereas I drive the Organisational Change in adopting a Finance Shared Services model, Mark works hand in glove with me to ensure we have the right Finance Systems to back this up.

We will manage your Feasibility Study into Finance Shared Services with ERP upgrade/implementation RFP or we will guide you through it as you do it. We frequently assist more than one client at a time as Clients want us to provide Program Assurance or 'Reassurance' which is not a full time role and therefore, more cost effective for Clients in the long run.

Mark neatly refers to this as your '**Critical Friend**' working alongside you and your teams, only intervening to place an experienced hand on the tiller as and when required.

The conversation can be summarised as follows and the discussion itself is worth a listen as it gathers pace and provides real nuggets for the first time leader. Mark pointed out that many Leaders, experienced or otherwise, fall into the '**Jeans trap**' - they spend more time picking their favourite Jeans than they do picking an ERP. Well, we exaggerate slightly, but you get the point.

The scene was set by Mark providing an overview of the ERP Market, some of the key players and their Market niche. This was just to set context for the conversation which focused on how to successfully start your Finance Systems journey in a Finance Shared Services environment or indeed any other.

Many CFOs are in post for at least 5 years and their knowledge of the ERP Market can be limited to their immediate direct

experience so the overview provides useful context to those who are not looking at their ERP Options on a regular basis.

Everything starts with the Exam Question. If it walks like a project and talks like a project is it a PROJECT? **No**. Not unless you firstly prove the Exam Question. We always advise Clients to base your Projects on real measurable evidence not 'anecdotal' evidence or the latest blow up at Quarter End. We like to tell Clients that the **'Exam Question is Due Diligence and the Business Case is pure Politics'**. Think about that one.

Executive Leadership is a prerequisite. Don't expect to be part of the 3% of major change programs delivered on time and to budget without an 'invested' C Suite Leader. For the avoidance of doubt, it's a Business Project, it's a Finance Solution, the Executive Sponsor who must 'live and breathe' this Project is the CFO. **Do NOT hide behind the CIO!**

The temptation to rush headlong into issuing an RFP because you think your Finance System is antiquated, vulnerable or costly is great. In this day and age who isn't tempted to get answers from their 'Co Pilot'? In the world of major Change programs your 'Co-Pilot' is not your friend. When you decide to change Finance System the RFP route is the approach. How you **'approach'** an RFP determines whether you need another job in 18 months.

Having defined your Exam Question so that you are clear on the 'Why', it's time to ensure you know your patch. In simple terms review the People, Process and yes the Technology currently used to run Finance. Critically assess it, identify its weaknesses and bottlenecks. In short ensure you know and define your Current Operating Model before you even dream about the TOM. Those who wish to succeed **'look inwards before they look outwards'**. We debated this at length but if you haven't looked inwards for at least 3 months you are going to miss something, which proves costly later on.

Pull your RFP Team together from across the Business, ensure all interested Stakeholders are represented at Steering Group or Project Management level with appropriate levels of seniority.

Involve everyone, talk to everyone. Sounds onerous and over the top doesn't it? That's because based on experience we know full well you are deliberately not talking to someone...so involve everyone or it will come back to bite you.

As you go through the process the 2nd Opinion from an experienced eye on your review of current processes and performance, art of the possible, compilation of the project team and composition of your RFP will prove invaluable. It will guard against group think and organisational bias based on management hierarchies. Remember, seniority does not equal 'the right answer' and your direction of travel requires outside challenge and validation which is independent of such hierarchies.

Test your RFP before issuing it. Think of the RFP as a 'Solution'. How easy is it to complete for the respondent and MOST importantly how easy is it for you to review and evaluate with consistency.

Start with a Long List but reduce it to a Short list of 5 before issuing the RFP. Review the results firstly as a desktop exercise and whittle the results to 3 for demonstrations and deeper analysis. Ultimately all factors being equal we are looking for cultural fit. Are you happy that the ERP Provider can work well with your teams over 18 months or more and that this Solution helps enable your Business.

You may face a result that finds you are happy with the ERP but not the implementation support. This is not unusual, so do not be discouraged, it just means you require an Implementation Partner. You will need to run an RFP process for this but that will build on your experience selecting the right ERP.

When you finally select the ERP and if required an Implementation Partner you are not quite there yet. Let a skilled negotiator in your

Legal or Procurement teams perform final Contracts as you know what is always found in the detail...

There is much more in the conversation and you can view it at Martin Kirby FCICM Profile. Hopefully you found this useful and reach out if we can help you on your Finance Systems journey.

It's Jimmy Greenhoff!!!

It's been quite a week and with 3 Days left to the Manchester Derby which is the FA Cup Final, most Man Utd fans are hiding under a bed. In the last month all my predictions have gone to pot with Spurs, then West Ham, then finally Arsenal all letting me down as Man City romped to a 4 in a row.

I can't take it away from City, they are majestic, Utd are well...possibly also hiding under the bed. But I stand by my prediction that our name is on the FA Cup since the Liverpool win. I take comfort from Jimmy Greenhoff and how Man Utd stopped the all conquering Liverpool team winning a Treble in 1977, long before Man Utd made winning the 'Treble' fashionable.

I had a quick glance at the stats, 1,734 Subscribers and rising. We were joined last night by one of the Worlds most famous Chef's, himself an avid Football fan, not sure if we take the same approach to Change Management...though some might say, we do.

Anyway, he joins our 5% of over achieving Subscribers with Olympic Medals, Television Shows and Football League experience! Don't think I didn't notice you slip in there Kenny.

The General Election set for July, that will ruin the Euros, Rishi obviously not a football fan. Klopp now gone with a long goodbye and a Bus Tour (milking it), Poch went with dinner apparently, ETH is hanging in there by his toenails and David Moyes, well the Ireland job is still an option Moysie. Meanwhile our Brand Ambassador is off on her Red Bull Challenge Tour of Europe, the young hey, don't know how lucky they are.

This week I followed up my LinkedIn Live with Mark Saywell by issuing the Notes in yesterday's Newsletter. Now I actually think this was an inspired move as almost 1,600 of you have read them. Need help with your RFP? Talk to Mark Saywell. Want to create a Finance

Shared Services Centre? You can talk to me.

I finally sorted the Streaming package today so rather than my eyes 'streaming' like yesterday we can go live from my own Profile next week. I shall have Mark Saywell back as I had many people ask for 3 of the Takeaways to be explored in more depth.

Then I think I will get Mark Vincent and Mark Saywell on Live together as if you missed Success Leaves Clues at Old Trafford last 'Season' they gave 2 fantastic speeches. Which dovetail together nicely so if you want to know how to do Finance Transformation by activating your RAS as well as completing your RFP then stay tuned for that one.

I had Aston Villa on to me today as we staged Success Leaves Clues 2 at Villa Park last October, look at the impact they finished 4th, and the setting was perfect for all the videos you can view on the website.

I shall happily return to Villa Park if I could walk down the hallway and trip over a Sponsor...just lobbing in a hopeful cross with that one.

So by next week we should be celebrating a Utd win, a Leinster win and a LinkedIn Live or a LinkedIn Later for those who prefer the notes.

How to Fix a Broken Finance Shared Service Centre

I got reminded this week of a Presentation I made a few years back about to 'How to Fix Broken'. This was in the context of Finance Shared Service Centres or Transformation Programs I had turned around. Unfortunately many people only turn to an experienced Interim when the situation has reached breaking point and resolute action is required to affect a Turnaround.

These days the term 'Turnaround' is used most frequently in the context of a Business rescue, can we have an Interim CFO to parachute in, hit the ground running and save the day.

In my entire experience with large scale Finance functions anywhere from 50 to 1,000 staff globally, the solution is actually at a level just below the CFO if you actually want results.

For those of you who are Business Leaders but not Accountants, this is how it works. From a Finance perspective a Business will buy something, make something and sell something. With slight variations and 'local' flavour that in a nutshell is what any Business does.

These are the 3 main flows you need to account for successfully and ideally you need to 'appreciate' operationally how the Business accomplishes that in order to account for it most effectively.

Where the problem occurs is when one or more of those 3 main flows get interrupted, disconnected or broken and the **blame game** always begins. At that point it's a downward spiral and only outside intervention can help you. This inevitably happens caused by one or more of three things going 'awry'.

Firstly, you change system. Secondly, you changed system and operating model (SSC, Captive, BPO, etc) or thirdly you affected a major Organisational change in the front office and the back office impact got forgotten about.

What got you in a mess won't get you out of it. If you think you can fix it yourself with the resources that caused it, you are making mistake Number 1. The 3 Flows are the key and Business size measured in Turnover, Geographies, Headcount, Divisions, etc are relevant but understanding how those Flows convert via your systems to end up on your Ledgers is key.

No CFO is employed to do that, ever.

When I keyed in this Article Headline it came back and said 'How to Fix Broken with Ease'. I had a little chuckle and updated it. Anyone who thinks you fix broken with ease is inexperienced, you fix it with Leadership affected at the most appropriate level to pull the right levers to deliver success.

When I wrote this actually 6 years ago it had just been freshly and successfully deployed but it could have applied to my days at Argos, Deloitte or in 12 years as an Interim at any stage. The only thing broken at Whitbread was the systems and with such great people that never became a problem that ever required a Turnaround.

9 Steps, easy to follow and best implemented by an experienced Interim:

The Exam Question: The number one priority is the why - what problem are we actually aiming to solve when all the noise and anecdotal evidence is stripped away

Set the Vision: You want to turnaround a Team of any size you need to define what the future looks like, in simple terms, easy to follow, easy to understand and motivational to deliver. Lead them on a Mission

Communicate: Tell them clearly, tell them often, tell them again, Repeat! If you can't Communicate well because it's not your forte, plug that gap with someone who can. The message and the messenger are critical

Review the Team: Organise it, free talent, empower it, challenge it, support it and above all else surprise it. Have them wanting to go to work in eager anticipation of the next challenge. Get inside their heads, outside of the box and bring the team with you

Dashboard Management: KPIs, Plan on a Page, call it what you like, but as Leader if you don't have the key measures of success on one page engrained in the front of your mind, **driving your every action, then you are just a cheerleader and failure awaits.** Measure to manage, I believe in this so much it's currently Step 1 of my new Training Program. I am consistent in how I deliver because it's proven to work

Probe all along the Line: You are in a Turnaround situation, the team, process and business are on life support. Check everything, test everything, go hunting for weaknesses and opportunities all at once. Then when you find the right 'lever' focus all your attention and resources on it until it breaks

Focus in Waves: Teams and individuals can't focus relentlessly. When you have identified your primary targets, focus on them for a concentrated period of time, celebrate the success or learn the lessons, but move on after to a period of rest and recuperation. No team, high performance or otherwise can perform on a never ending treadmill

Lead the People: By example, set the standard, drive performance, **teach**, impart your knowledge and experience. Celebrate success and have fun. Read my 'How to Win Hearts & Minds' White Paper to see how to really do this effectively with ADVICE cubed

Deliver: You are not here to mark time. There is a critical lever of

success you need to identify, pull and repeat until the Business or Team is safe.

Nice to see something standing the test of time since it was written and can pretty much sum up how I have turned around anything that needed to be fixed.

If you are in that situation as we head into a Bank Holiday weekend where your Business, GBS or SSC is on the brink and you can't sleep with the pressure then get in touch by DM and let's talk. If you know of anyone who needs that level of help my Referral Scheme still applies.

Process Transition Rewind

As an Interim Consultant I get approached on a regular basis with Client opportunities and funnily enough also by Recruiters who want guidance on pitching or pricing a role in the Contract Market.

The advantage of this is it gives me a finger on the 'pulse' of the Interim Consulting Market. Before Covid, actually right before Boris came on Sky News at 4.50 pm on a Tuesday, I could get 5 phone calls in a week. I have never forgotten his appearance as I was about to take charge of a new SSC program and that all went out the window as Boris brought the world to a halt.

These days it's more like 3 Calls and the nature of some of the roles is actually changing. They are evolving, you might actually say 'Transitioning' but that would be a poor joke.

When I started out as a Project Manager with Whitbread back in the 90s I was the Finance 'go to' expert on the Supply Chain and most of my work focused on unravelling system issues which hit the Accounts. Even when I progressed to leading the integration of all Whitbread Beerco. purchasing systems with my first ERP system we still didn't predicate these major changes on headcount reduction. It was about streamlining a complex systems landscape to drive greater transparency and accountability.

In the early years of my career, I therefore didn't yet encounter the resistance which permeates the Transition of Finance processes. That all changed when I moved to Argos and the focus of my work, as we created a 180 strong Finance Shared Services Centre, was to Transition all work to the new Finance SSC.

I quickly learned what Transition involved when headcount reduction was the primary driver. Over 2 years I transitioned work from the Divisions which comprised the Argos Retail Group to the SSC.

When you Transition Finance processes you are aiming to primarily ensure safety and that there is no service disruption from the Business perspective, do not drop the ball, is the watchword.

Next priority is efficiency, improvement, streamlining, integration, choose which ever word works best for you. In a nutshell there was no point in transitioning it if you are not going to improve the overall service delivery.

When I approached these Projects they would vary according to the complexity of the process, level of risk involved with dropping the ball and the number of people impacted by the change. Each Business will attempt to reduce that risk associated with any Redundancy program, and subsequent Transition of processes, by the terms offered.

From a Project Management perspective I would identify the key players in the process and have the Team commence work shadowing them. Work shadowing performed by experienced resources leads to the swift identification of in situ process improvements. DO not underestimate the value of this. Do not match like for like, ensure the '**shadower**' has greater experience.

In parallel all system access, master files and history would be catalogued. In a complex Transition I would aim for a 3 month handover. First month we observe, learn document, second month we perform together, third month we perform alone and only the results are cross checked together.

The most complex Transition performed at Argos was one involving 50 Finance staff, who were made Redundant on a gradual basis over 3 months, based on risk and complexity of process. The affected Division was then subsequently sold and they 'rehired' the key staff. I had to perform the Transition in reverse all over again. From gun to tape, including across Year End and the Audit that took 5 months, 3 outbound and 2 to reverse it. I had time on my hands in the Rewind and watched Utd regularly.

There is plenty of detail as to how I performed both Transitions, inbound and outbound, but that isn't the purpose of this story. If you need detailed support on a Transition to an SSC just drop me a DM. I tell this story for 2 reasons. Firstly, I never encountered a harder project (Outbound), before or since. Secondly, it is a microcosm of what is happening at the moment in the Market but for different reasons.

In the last 6 months I have had several approaches from Clients who want to Transition, previously Transitioned Processes, BACK to where they came from. We have come full circle, not due to Divisional Sales but because of complete dissatisfaction with the Outsourced service being provided and/or a breakdown of that Service.

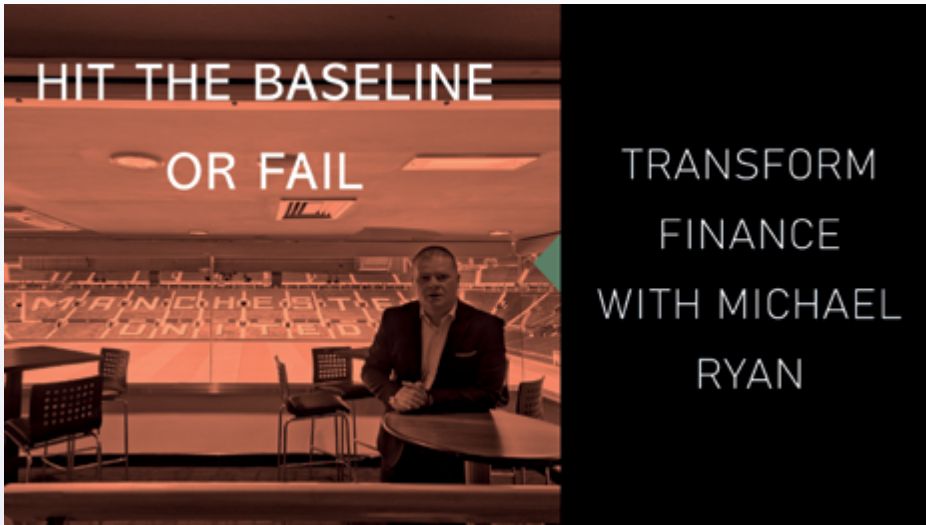
Those are the reasons proffered. The real reason is the poor level of Project Management in the original Transition. The weaknesses commenced with how the original end to end Process was documented and understood across the retained organisation. Don't know what the retained organisation is? Then you have probably never built an SSC.

My preferred approach either when doing BPO Transition or Transition to a Captive SSC is fix the Process before I move it. Even if I have to drive hard to accomplish this, it pays huge dividends in the long run. Transition a mess and it will only get worse.

Never underestimate how well an experienced Finance Leader can fix a process in situ, before it is Transitioned anywhere. Operational Finance Leadership experience is a key differentiator of Finance Transformation Consulting. We are not typical Consultants.

Do I think under such circumstances that it is harder to **Transition Rewind** then to Transition in the first place? No I don't, but like anything, you do need to know what you are doing.

Facing that situation today? Then drop me an email and let's talk.



Baseline or Flatline

In honour of Man Utd winning the FA Cup I treat you to the image above, me in Paradise last year. To help you solve that intractable problem every Finance team has but never talks about I offer you a story about how a May Bank Holiday imparted a lesson in root cause analysis I have never forgotten.

I have been Transforming Finance functions since 1996 and in almost 30 years since I learned many ways to accomplish this. As I advanced through my career, I was fortunate enough to meet many great people who were Finance Leaders, Consultants and even Change Management gurus. I started my career at Whitbread Beer company, the 'Beerco,' where I managed the first of many Finance Transformations.

I was very lucky to start at the Beerco because it was the '**University of Transformation**'. It had 2 distinct advantages as a proving ground for Project Managers, Finance, and IT alike. Firstly, it had a separate special projects unit called Business Process and IT (BPIT) headed by the vastly experienced Peter Golding and secondly it had more

supply chain business systems than you could swing a stick at. To add real flavour to that, the biggest and most important were outsourced! Before outsourcing really was a 'thing'.

Anyone who has managed Finance within an FMCG environment with a systems landscape like that will know what I mean when I say just how challenging it is to produce the numbers. The Finance function headed by David Coldwell was a great environment in which to work but always faced the challenge of how to reconcile Stock with so many system inputs. It was a Drinks business, Stock was the be all and end all and you knew all about bulk beer, contract packaging, secondary packaging, duty rings, SKUs and my favourite RBUS. Fill in the letters you get a prize. Gary Dohoney you cannot enter.

It was in this environment that I got handed my most challenging ever Project and I was lucky enough to be handed it at the start of my career. It challenged me in so many ways that everything that came after was always achievable. **It also taught me the most important lesson of any Finance Transformation program.**

I was tasked to fully reconcile the Stock Account, a feat which had not been achieved since the multiple systems which supported the supply chain had been implemented and expanded year on year with the growing success of the business.

Multiple systems on disparate platforms, with varying levels of performance and reliability, spanning all major functions in the business all of whom believed they had no responsibility to ensure the Stock balanced...that's a Finance job!

In all it took me 12 months to accomplish the task. I was told they would put a bust of the Irishman in Porter Tun House if I ever managed it and after 12 months, I thought a statue was more appropriate.

In those 12 months I traversed the length and breath of the business, which meant the whole of the UK. I visited every depot and brewery, every IT provider, met with manufacturing and logistics teams, counted

kegs, delivered beer, asked BPIT more questions than ever before and finally designed an entirely new suite of Stock Accounting reports and still I couldn't find the answer to that one intractable question.

After all that I found the cause of the problem one May Bank Holiday Monday working through these Reports. A discrepancy that had never been noticed before and would necessitate building more new Reports to prove my theory. The cause of the reconciliation problem all this time, since the Account was first created, was Unconfirmed Deliveries which broke the Duty ring on a Bank Holiday.

It took 12 months, countless investigative meetings, report development and building up more knowledge of a business than I ever thought possible. Then to finally find the answer working a Bank Holiday Monday because the Irish and UK June Bank Holidays do not fall on the same day...

So, what is the most important lesson in how best to Transform Finance?

Know your Baseline!

All these years later I insist that **Finance Transformation Consulting** fully document the Finance Baseline of people, process and technology. I don't let Clients jump to the answer or their preferred Solution until we have documented all the facts.

Its interesting to look back and smile, that despite all the technological advancement since then, that the most important lesson came right at the start. If you are starting out on your Career in Project Management, Finance Transformation or Operational Finance your elders may think they have all the answers but maybe they learned them right at the start too, just like you will.

Hard Work Beats Talent

Welcome to our by now 1,800 Subscribers who number a few famous sports stars who know that no matter how much talent you possess you still must put in the work. What a Summer it has been so far. After my prediction that Utd would win the FA Cup they have taken the very tough and far reaching decision to keep Ten Hag as Manager. Both team and manager now face the serious challenge of rebuilding after what was a disastrous Season for the Club.

A young lady who knows all about hard work is Our Brand Ambassador. Read all about her latest exploits as she continues her preparations for the Women's World Decathlon Championships in August. Lara O'Byrne has just come back from Training Camp and a fascinating Red Bull challenge which saw her travel across Europe.

With the new Premiership Season only 6 weeks away and Euro 2024 in full swing my plans for next 'Season' are well advanced and stay tuned for some amazing Finance entertainment coming your way in August. Despite a rocky start...I expect England to reach the Final.

As you all know I am an advocate of personal change to drive business change and that if you wish to lead others in a successful Transformation you must experience it yourself. To which end I will shortly be bringing you an updated version of my Book to encourage you and help you on your journey.

Over the next 3 months we will work together to help you prepare for and then lead your own Transformations, Finance, Business or otherwise. It all starts with you, if you are not prepared to put the hard yards in to change yourself why would anyone follow you?



England's Coming Home

What a game! Hey Jude, never gave up. Incredible weekends sport across the Euros, the Dubs, the Athletics and my Book writing. After the drama of the Germany game where climate change, VAR and the English Ref combined to rob the Danes. How on earth that's a handball is beyond me but last night, what a finish!

I've said it all along, remember my Man Utd FA Cup tip, that when your name is on a Trophy you could walk through a lightning storm in Medieval body armour and not get a scratch. England absolutely slaughtered by the media, the pundits the ex players have the luck of the Irish this time around and I suspect they will beat Germany on penos in the Final!

I spent all week working on my Book, dipping in and out of the football just waiting on the Slovakia game. Well after 95 minutes of sheer boredom, what did I say, what did I tell ya? Their name is on it! A jammier finish then that you won't even see at a Man Utd Cup match in the ETH era.

What a weekend and what is the lesson for all your Transformation Leaders? Never give up, always play for time. You never know what can happen on a project, your biggest fear may never materialise. Keep moving forwards, keep charging, you won't win otherwise.

The Morton Stadium Santry was the venue for the National Championships, the stars of Irelands victorious Athletics Euros were on display, so naturally it rained on day 1, that's Saturday to you and me. Tossing a coin on going to watch the Dubs or Irelands athletics stars I felt the Dubs were a safe bet. How wrong I was. As I saw their Team bus depart the Crowne Plaza I felt no unease.

3 hours later and Galway had ended the reign of the greatest team in the history of the GAA. Hopefully, some of these great players will go again because the the World just isn't the same without Man Utd doing Doubles and the Dubs sweeping all before us. Many thanks for the great performances and all the memories.

In Santry the crowd came to see the sprint sensation of Irish athletics Rhasidat Adeleke and she didn't disappoint. The track performance is one thing as she led home possibly the finest assembly of Irish 100m athletes but the time spent with young kids all over the stadium will create lasting memories and inspire the next generation of Irish sprinters. Paris promises to be some spectacle.

Our Brand Ambassador who has come through the juvenile ranks witnessed her teammates compete over the weekend and one standout performance from Jack Rafferty who won his first 400m senior Title. In all Donore was heavily represented in all Track Finals across the Championships.

I have the Book almost ready, if you like your football and your Finance Transformation in combo then stay tuned. It is written in the style of the Newsletter. Stay tuned for more this week.

Leaders go First

What a night in Frankfurt. I didn't think the England drama could be topped or the German 'weather management' but hey ho, up popped the big man. in a team littered with midfield stars from Man City to Man Utd, the man from Saudia Arabia stole the show.

I have no idea what upset him maybe it's the fact I put him in Chapter 1 of the Book or the Poem, 'Rage against the dying of the light...' but last night had it all. Welcome to our almost 1.9K Subscribers and I hope you are enjoying the Euros after all 'Football is life', Finance Transformation is but a poor substitute or a dry day footballer if you know your onions.

From the first minute, to what could soon be the last, of a great International career Ronaldo has done it his way. Last night as he missed one and then stood up to take the first in the penalty shootout there has only been one way, his way or the high way.

I think there are quiet a few Transformation Leaders who would 'hat tip' at that approach. Well you want to succeed don't you..? Interesting bar stool debate in that one but we will keep that for the Podcast.

I have to confess I love Slovenia it is the uncut gem of European holiday destinations. A dip in Lake Bled or a hike up Mount Triglav, these people know how to live. The capital city is pedestrianised and is practically a dream for Green Party leaders everywhere.

But we digress. I don't know what went on in the great man's head last night and over on the RTE Player Didi Hamann, ex Germany and Liverpool, had an awful lot to say on the subject but I couldn't ever imagine Didi shedding a tear or missing a penalty for that matter, he is German after all. Ouch, for the England fans!

Regardless of what was going on in his head last night Ronaldo still led by example. Now the armchair critics will dissect that one, he's not a team player, he knows it's all over – they play France next...but we can save that debate for the TV show...he still stood up to take peno number 1 and he scored!

He led by example, he went first. After much debate, within my own head, I decided on the title of my latest volume sometime last week when I realised that England had the easy side of the draw and you may all soon have the learn the names of the 'Boys of 2024'.

I called it '**Leaders go First.**'

Why did I do that?

Because if you, yes you, who subscribed to a Transformation newsletter are going to actually lead a Finance Transformation then you have some 'training' to do. After donkey's years of doing this I firmly believe that you have a vastly greater chance of successfully transforming a group of people, business or otherwise, if you have first learned to Transform yourself!

I know that people read Books with the best intentions, to lose weight, get fit, find inner peace, etc and I know you give up if it's too long, too hard or just too small a font. I allowed for all of that, I weighted this Book like a Jude cross field pass, to arrive with aplomb.

I knew you were soon off on your holiers, were tired of Rishi and Kier, needed some light but insightful reading material – my 100 Reviewers loved it. All sworn to secrecy. I believe having read countless Books to improve my punditry, diet, fitness, lifestyle, left footed crosses...that you only take in so much and you act on even less.

This Book accounted for that. I have one eye on the 3 follow up volumes, the second of which is written but I think you need to

prep. Have you read the 27 Editions of this Newsletter? Have you absorbed the manner and style in which I impart 'lessons'?

No? Go get ready so, get your gear on.

I told you at the start there was no passengers on this team, you will knuckle down and get in the zone before I reveal the crown jewels of how to Transform Finance, so let's start with you.

I think that's the most appropriate place to start, after all, you know all about me.

The Lucky General

As England continue through Euro '24 exactly as I predicted, it looks like Gareth Southgate is indeed a 'Lucky General'. The longest serving England Manager since Bobby Robson and I daresay the most successful since Sir Alf Ramsey, England are heading for another Euros Final appearance.

Since the Tournament started England have been pilloried by ex players, pundits and fans alike but are currently in the Semi Finals where they will face the Netherlands. No matter what you think of Gareth's tactical acumen, the FA have handed him a 2 year extension, as a Man Utd fan I breathed a sigh of relief. Our Gareth is best suited to international management.

Though I see that hasn't stopped Man Utd extending ETH's contract and ensuring we will have yet another rollercoaster of a Season. Somebody should tell the Utd Board when you're in a hole please stop digging. Does nobody have Carlo Ancelotti's number?

Welcome to my, by now, almost 1.9K Subscribers. As I said 28 Editions ago we would reach that stage where YOU had to do something. Yes YOU. I tried to time this perfectly to coincide with England's march to the Euro title and indeed things have gone down to the wire, all the way to penalties you might say.

I believe if you want to be Transformation Leaders, you need to do some 'Training'. I have 2 Books written but you don't get the second until you have mentally prepared for it. I want you to use July and August, pre Season if you will, in order to experience what change is all about for yourself, before embarking on leading it across your team or business.

I want you to Change yourself. For those of you familiar with the in vogue 30 Day Challenge phenomenon, I think this is more than enough time for you to perform a little self improvement. It is

perfectly timed for when you have that holiday break and before we address the serious challenge of turning around Man Utd's fortunes – insert your business issue as appropriate.

I have written you Volume 1 in the manner and style of this Newsletter, if you like the style you will love the Book. I actually do mean that, I had a 'ball' writing it.

It follows the fortunes of Gareth Southgate's England at World Cup 2018 whilst weaving in 12 suggestions, open goals if you will, that could help transform your life. It is a rollercoaster of a story told through the eyes of Brian our main character.

I manage to name check famous Chefs, bring in Carl Jung off the bench and skilfully avoid the political minefield of Brexit with the deftness of Jude Bellingham at his finest.

It is my pleasure to present to you 'Leaders go First' available from Amazon.

I hope you enjoy it.



MAKE THE BIG CALL!

Leaders make Big Calls

Welcome to my latest Subscriber, a famous footballer who knows all about scoring big goals. Well, what did I tell you? It is England's year, their name is on the Trophy. Just as Utd won the FA Cup with the greatest load of luck any team can call upon, just ask Coventry City, England are getting all the big calls go their way. Their name is on it!

The Sports pages will be full of Ollie Watkins this morning but Twitter is where you go for the real debate and oh my there is some debate about that Penalty, VAR and the impartiality of the decision makers. But a debate is all it is, England have won, whilst Germany are raising online petitions because the lad with the curls inadvertently handled the ball when it was hit straight at him. Online petitions...what would the Kaiser say?

You have already forgotten Coventry City so I can assure you the Penalty will soon be forgotten and all that matters is England are in a major Tournament Final for the 2nd time under their 'Lucky General'. Making 'Sir' Gareth the most successful England football manager

ever. By Sunday night, England will have finally taken Berlin. Monty didn't get further than Hamburg.

England deserved their win, Dutch football has been trading on the reputation of its 1970s team for a long time and in truth they haven't played decent football since Jason McAteer knocked them out of the 2002 World Cup at the old Lansdowne Road. Remember that game don't you Jimmy Floyd...? I remember it well sang and danced to the wee hours and missed my flight back to work.

If Utd had paid attention that day LVG would never have become successor to the 'Chosen one'. The Dutch are 'really' cloggers these days and they betray their great history with their current style of football. I never doubted an England victory but the manner of it will give them a great lift.

Now I know you will have watched the Spanish advance courtesy of 2 great goals and I know that France are on the slide...if only Irelands new Manager could bring about such a slide...we would Canonise him. First of all we will need to learn how to pronounce his name! But I don't think Spain will win on Sunday.

I know our latest Subscriber knows Spanish football, big games and winning goals inside out but I think La Liga will decide the match. How so? Because the big call for Sir Gareth to make is...drum roll please...dropping Jude.

England were poor in the group stages, most big teams are, remember Italy in 1982? You don't remember the Cameroon match do you...you just remember Tardelli.

A lot of criticism came England's way and Harry Kane bore the brunt of it. In truth Gary Lineker should know better, England in the 1986 and 1990 World Cup group stages were horrendous until they finally fired. In fact the BBC should stop hiring their latest ex England striker as pundits and instead bring in seasoned Transformation specialists with an encyclopaedic knowledge of the game...I'll do you a good rate.

This is a very talented team who weren't gelling as a team in the earlier games and indeed I would say there was plenty of evidence of it last night as well. I don't think our Jude works well with Foden, Kane and Sako and I think it's time to start Palmer from the kick off.

The Spaniards will be well used to what he brings to the table so I think Palmer will upset their defence and game plan. Spring Jude off the bench as needs be in the 2nd half but I think the big call is to bench him.

Transformation Leaders get paid to make the big calls. Thought this was all about football didn't you? Nope, it's to remind you as you Transform Finance, Shared Services, GBS or your entire Business that having a functioning team is your responsibility.

Don't go all Roberto Martinez on me, make those big calls, it's what you get paid for. If you love your football, like your transformation and adore this Newsletter then all I can say is order the Book, because when it comes to big calls - Leaders go First.

Enjoy the Football folks and if my Media Subscribers start putting my articles in the paper, don't forget the 'hat tip'.

The Value of Experience

I have recently completed a Finance Process Review with ERP strategy for a Client and having sent off my new Book to the printers, I am now searching for my next assignment in earnest. Welcome to the 1,860 Subscribers to this Newsletter and I hope you are coming to terms with the fact that it's 'not coming home' just yet.

If you do not know me by now, I have been gainfully employed directly by UK companies or as a Consultant by UK Clients since the early 90s. A career that started as an Accountant at Whitbread, expanded into Change & Project Management whilst there and continued with Argos where I gained my first experience creating a Finance Shared Services Centre means I have passed my 'mid point' as you can tell in the Book.

I learned how to be a Consultant in 5 years at Deloitte, followed by 2 years at Logica and I have spent the last 13 years as a career Interim. That means I have to find my own Clients which means I am Chief Marketing Officer as well as Chief Transformation Officer. It is a challenge and I will use all means at my disposal in order to find the next one.

Over the last 20 years, Recruiters come and go, Recruitment Firms come and go, splinter into many pieces and start all over again. So not everybody knows who I am or what I do. I should point out that if you want work as an Interim you will need to get over being an introvert.

I have a Website you can view called Finance Transformation Consulting which shows my many services, experience and offerings. My 'bread and butter' is running Projects. I can create a Shared Services Centre, run a Finance Transformation program or turnaround either of the above as in flight projects.

I also perform Reviews, Assessments & Assurance. This means, based on extensive practical operational Finance leadership experience I review and grade where your Finance function is at or provide you with a 2nd opinion on your project.

Why is this experience valuable? Because I am not a 'by the numbers' Consultant, I know exactly where to look for issues within a Finance team based on the fact that I have managed most of them. I have never failed to teach a team something new, which is where having such broad experience comes in to its own.

Over the last 4 years since Covid, I have helped Finance teams assess their Business Case for Global Business Services, reviewed their Finance processes via my health check approach, given comfort or challenge to their ERP decisions or where needs be stepped in and managed their Finance teams for them, until the ship is steadied.

By the end of this week the Audible version of the Book will be ready and with that achievement I am raring to go to start my next assignment. For those of you who follow the Newsletter you know I offer Referrals, so reach out if you can help.

If you wish to discuss your Finance Shared Services & Transformation needs then just drop me a DM.

In other news congrats to our Brand Ambassadors club mate Jack Rafferty who has been selected to run for Ireland at the Paris Olympics!!! Well done Jack.

Organisation Design for Finance

Welcome to our 1,900 Subscribers and I hope you are enjoying your Summer. I have had a very interesting week and this Edition will be longer to reflect that. Today I want to talk about Organisation Design in Finance.

The Euros are over, England's stars have gone back to their Clubs and Man Utd are about 10 days from a make or break Season. Our Brand Ambassador heads to the Women's World Decathlon Championships and Donore Harriers first Olympian in 30 years has reached base camp outside Paris. Some very special Coaches have placed both athletes on the road to realising their respective dreams, but they themselves did the all the hard work. Never forget you can't outsource your push ups.

My week started actually last Friday at a Networking actually Net walking event hosted by Wendy Stunt. For as long as I can remember I prefer to walk and talk and encourage people not to view a desk as their 'home'. Through Wendy I met Dervla McKenna who has sense checked my many ideas over the last few years.

Fittingly Dervla is located next to the Smurfit Business School in Dublin, they are of similar quality, and if you are a middle manager looking to break through that glass ceiling of career progression maybe drop Dervla a DM and meet her for coffee.

This week I put together my LinkedIn Strategy for the 4th Quarter of 2024, I am an Accountant by profession, I think in Quarters...and I hope you will enjoy the combination of sport, finance, consulting and change management. I have given you the first Book in paperback and yesterday I reviewed the Audible version.

I have deliberately decided not to use my own voice and instead it is professionally narrated. It may be a while before I can afford Colm Meaney or Gary Neville to voiceover my Books but 'hey ho' we live in hope. The paperback is on Amazon and my aim quite simply is to encourage you to change yourself before you attempt to change others. I am not going to labour that, so go check out the Book.

When new Clients approach me with their challenges I do have to introduce myself and I do wish I could find a new way to do it. Started as an Accountant at Whitbread, morphed into a Project Manager at Argos, became a Consultant with Deloitte, refined it with Logica and have inhabited the shark infested waters of Interim Consulting since 2012.

My Clients range from £150m to £4bn turnover, they have used SAP, Oracle, Microsoft and all variations past and present thereof. They have 50 people in Finance or they have 1,500 worldwide...but the approach is the same, always. Don't believe me?

Since Covid I have managed Shared Services (GBS) feasibility studies into 3 companies all at once, because...my approach is the same. All that varies is the volumes. I have challenged or given comfort to no less than 12 ERP selections and I have redesigned Finance teams across multiple sectors. The approach is always the same all that varies is the flight destination and quality of the hotel.

For the record I encourage no UK-focused Client to create a Finance SSC if they possess less than 50 heads in Finance. Anyone who approaches me who has only 50 I tell them nicely they are wasting their time and we would all be better off if we transformed their Finance function in situ. Three days of Workshops on average is sufficient for me to download sufficient advice to keep such a team busy for a year, blissfully transforming itself.

As my second Book will describe in detail there are several key questions at the start of a Transformation program and if you haven't

addressed them it is impossible to do Organisation Design. For the purposes of this Article you need to know in simple English:

What is the precise Problem = Prove it numerically

What is the Solution = Lay out and cost your Options

Should we Proceed = Do you want to go through the pain.?

I bet you all thought it was a given that you proceed, if so it would interest you to know that I have laid out the problem and the options to 4 Clients in 3 years and all decided against proceeding. Still don't believe me? Wait till you are in the Doctors surgery...

The key to Organisation Design of a Finance team is the numbers. Every non Finance Subscriber to this Newsletter just went 'doh well of course it is!!!' However, this is not successfully applied in I would say 60% of cases. The majority of Business Case Studies into major change programs are done in a 'cupboard' by teams who don't wish to engage in case anyone tells them something that contradicts their narrative.

Consequently, major decisions on adopting SSC, COE, BPO or a new ERP or performed in isolation at only a certain level of seniority. In most cases this will completely bypass middle management. Middle management are like the Army Sergeant Majors...no Army functions without them, THEY know the numbers, THEY know where the bodies are buried and THEY are never consulted.

Still think everybody pays attention to the Numbers at the start of a Transformation...

If you are tasked with sizing a Finance team for an in flight program I would suggest you do 3 things:

First starting point is the size and shape of the existing team - this is the easy part but I do suggest you expend time in researching how it arrived at its current configuration. By 'suggest' I mean really go and do this.

Then the most critical point to establish is the volume of work they manage and to what level of performance. This is what drives the result. You will indeed be told that the new system will fix this, that and the other, so close your eyes, ignore that and don't be surprised when the first thing the Program Manager asks for is increased temporary headcount to 'manage go live'.

The third thing I suggest you to do is think from first principles and challenge all assumptions. Read and revise the Business Case. I largely suspect you will read something along the lines of...100 FTE...new Tier 1 ERP...20% headcount reduction. This was written by somebody from a textbook don't go betting your career on that result.

Finally, you need to road test the result. I usually get a lecture hall of silence when I say this. How do you road test an organisation design?

Well folks I am a Consultant and that part you need to 'Book' me for.

Best of luck to our Brand Ambassador and Olympian – hard work always brings its own rewards.

Finance Systems Strategy Drives ERP Selection

At the time of going to 'press' our amazing Brand Ambassador Lara O'Byrne has secured a 6th place finish at the inaugural Women's World Decathlon Championships!!! An amazing result for a hugely talented young athlete and a trail blazer for women's sport, proud of you Lara as is all your friends and family.

In a week in which the Irish Olympic squad found the Medal tap and it just wouldn't switch off we know that all our athletes need a little help to realise their dreams, so if you are reading this and you can help one then reach out and do so.

For me Cathal Doyle running three 1500s on the bounce and still finishing like the Cork to Dublin express shows just how much competing with the best brings you to a higher level. Congrats to all Medal winners and the entire team who have already taken their Olympic bow.

Over the course of the Summer together we have advanced to just shy of 2K Subscribers and the Book is now proudly sitting on Amazon for those of you needing any inspiration of your own. On the business front I have been approached by many Clients who are pondering their ERP Strategy.

Now for those of you who love sport and don't know what an ERP is, it is the London Tube Map of a Finance function. It cannot function without one despite the fact that many have to labour with antiquated technology to fulfil their Financial Reporting duties. This Finance system is designed to take all the 'flows' of the Enterprise you work for and account for it in a streamlined fashion.

Every Finance person in the Subscriber list just rolled their eyes to heaven at that as it seldom accomplishes this. In fact in most cases the Finance system makes Accountants go prematurely grey. The IT people in the Subscriber list smile and say it's your own fault you got the 'requirements' wrong.

I can assure our IT brethren that no Professional Accountancy body on earth teaches you how to define Business Requirements correctly, for that you need an experienced Consultant. 'Experienced' in what Finance is supposed to do.

The requests generally fall into 3 categories.

Firstly, the ERP Strategy has been set by the CIO and the Finance team are slightly uncomfortable with the direction of travel and the ERP path chosen, they want reassurance.

Secondly, the Finance team has a clear ERP preference of its own but is not experienced in running an effective RFP process and needs support to arrive at the best solution.

Thirdly, the CIO and CFO are in alignment on the ERP system but they are unclear on the Organisational impact. They are therefore apprehensive of how the change will be delivered in reality.

A system change is like buying a new car, you can see, touch and feel it. People 'get it'. Organisational change is like the mist in the early morning light, try and touch and feel it. Consequently, everybody gets nervous when facing the Organisational impact of a system change and by extension nobody puts their hand up first and goes, 'me, me' I'll own it!

I get approached by Clients directly and via Recruiters. I can assure you both that it makes no difference what business you are in, FTSE 100, PE backed or Public body, all that matters is defining the Business Requirements correctly. Skip this step, light touch this step, you will fail when you reach implementation stage. Failure can take

many forms but will certainly involve delayed Go Live, running over Budget and driving your Finance team up the wall.

There are 3 key principles which underpin my thoughts on ERP Strategy:

1. The ERP exists to support the Business not the other way around
2. People & Process are more critical than Technology and take precedence in decision making
3. Fail to perform an effective review of your Finance Operating Model as it currently stands before you change anything and you can start adding time and money to your Budget

To fundamentally succeed with ERP Strategy you need a Consultancy that understands Finance at an operational level and knows how to define Business Requirements to drive the result you need. Start with a thorough review of your Current Operating Model before advancing to TOM options and do not commit to buying anything whilst this process is in flight.

How long does this take?

It depends on 3 factors. Firstly how many FTE are in Finance, what locations are they physically based at and how complex is your business model. On average I allow for 3 months to perform this task for Clients, whether it's more or less depends on the headcount. For context I have performed this from 50 to 500 FTE.

This opening Phase of a project will make or break it and I appreciate that is hard to 'appreciate' as everybody sets out on this journey, when it's all smiles and visions of the future but if I have learned anything in 25 years, it's that if you fail to do this you will fail, it's only by a matter of degrees.

Later this week we will have our Podcast which focuses on RFP

Processes, which will bring more of this topic to life for you in an easy to absorb manner whilst out for a walk.

In other matters Man Utd are falling headlong towards an 'I told you so moment' based on Pre Season. I am genuinely fearful of City in the Charity Shield. I know they renamed it but to me it's always the Charity Shield. I also think Utd's plans to build a new Stadium is a mistake and a cue to spend another 10 years in the wilderness, look at Wenger and Arsenal.

Is there something wrong with somebody writing proper Business Requirements to be Premier League Champions...I rest my case.

Reach out if you need any assistance on this topic, the ERP Strategy not Man Utd.

Process Map the Territory

Yesterday I published a video on Finance Process Mapping which was my 7 Tips to Process Map effectively. I had quite a degree of interest in how I approach this from Finance Directors, Program Managers and a few Project Managers currently engaged in what is a challenging activity.

For background if you don't know me I am a Consultant who specialises in Finance Transformation with a Shared Services 'flavour' if required. I have worked for Whitbread, Argos, Deloitte, Logica and the last 12 years as an Interim. I created my first Process Maps at Whitbread mapping the Supply Chain and followed that up at Argos by mapping the Period End process in order to reduce reporting times.

I would say every Project I have done involved me getting a 'handle' on the Processes. It is impossible to advance successfully without an adequate grasp of current Finance capabilities. Let us take a walk through the 7 Steps and see if it helps your current situation.

1. Lead it externally - No Finance BAU team is proficient in Process Mapping

This is actually just the fact of the matter. Accountants train to be Accountants and the junior Finance team members engaged in performing the key parts of the Process are certainly not trained in this skill.

Consulting teams will have experience across multiple sectors and will have a Process Taxonomy that fits your Business, which is critical because...its a top down exercise. Start this by sitting with team members and working bottom up and you are doomed before you start.

2. It is ALWAYS a Top Down exercise - Create the Process Taxonomy first

I have never encountered a Finance team which already knew their Process Taxonomy. Bear in mind my Clients require Transformation support and by their nature have challenges in service delivery. The Taxonomy to many is a Consulting term so think of it as an Atlas with every Country in it. We need an Overview with every Process in it so that we don't miss anything critical.

We then work down from there level by level. It's Finance, it's Purchase to Pay, it's Accounts Payable, it's Invoice Matching, it's a Process Flow, it's a Desktop Procedure. You get the idea.

3. Wipe the phrase 'Its just a Visio diagram' out of your vocabulary

I have not used Visio in a very long time. There I said it, the cat is out of the bag. Do you feel better now? Because nobody likes using Visio. I actually prefer PowerPoint but I am a Consultant we live on Slide decks.

4. Learn to Story tell like an Irishman - Set the Context first

This is what it is all about. Pin this to the inside of your eyelids. Context, Context and Context. A Process Map is worthless in isolation no matter how pretty it looks. Remember what I said we work top down and the metrics are vital. Measure to Manage is the maxim.

Context example:

- Business is FMCG £500m Turnover, 2,500 FTE at 6 UK Sites ✓
- Finance has 120 FTE based at 3 of those Sites ✓
- Purchase to Pay (P2P) is 55 FTE with AP all at Site 1 ✓
- Procurement has no CPO and is part of Finance...5 FTE ✓
- Display the AP Team Organisation Design ✓
- List the AP Processes ✓

5. Apply Metrics to these Processes

Remember what I said we work top down and the metrics are vital. Measure to Manage is the maxim. A Process Map with no numbers is a car with no petrol.

6. Work with the Team to Document the Process in narrative form only if needs be

Teams don't Process Map naturally but they can more easily describe in video or written format what they do. Drawing Maps is time consuming and in my opinion detracts from focusing on what you are trying to achieve, which in reality is an effective assessment of the Process not a drawing for the Louvre.

7. RAG Status the P2P Process Taxonomy from the CFO's perspective

Always remember that if the Output of this exercise does not create Control, Continuous Improvement and a springboard for future Action it is worthless. That is on top of it being one of the toughest exercises in Finance Transformation programs to get a BAU team to do whilst working their day job.

Follow those 7 Key Steps and you will have a Process Bible you can use for efficiency, effectiveness, compliance, training and most critically to drive any ERP RFP Process.

Reach out if you need any support or have any questions.

Transform Finance Podcast

True to my word I promised you a new Podcast Show in time for the new Season and as Garnacho lit up the Charity Shield on Saturday with a strike that if you closed your eyes and listened to the Commentary you would have thought it was Premier League Player of the Season Phil Foden!

In truth I expected Utd to get a hiding on Saturday, pre Season was poor and I suspected that Pep wanted FA Cup Final revenge. However, after 25 minutes of 3,000... City passes Utd broke on the counter and 'C'est la vie', you had the rest of the game. After 2 weeks of Paris, Paris and more Paris the Olympics are over, Ireland bask in record winning Medal territory and all is right with the World.

I was going to call the new podcast 'Football & Finance' but in the end I went for simplicity of design and consistency of message, I do after all Transform Finance for a living. As the only person who backed England to go all the way to the Euros Final I have to confess I think Utd will have a new Manager by October. Too many of the old failings on display on Saturday and big decisions are needed.

The Podcast will be 25 minutes long, just enough to keep you amused on the train to work or the train home. It will cover the Football and one Transformation Topic. For those of you who have already found it on Spotify you already know I have recorded the first 2 Episodes.

It will be recorded as required at Client sites on my lunch break. I made the decision that the message was more important than audio visual perfection. The Podcast will feature only me, there will be no guests. I want something fast, effective and entertaining. In many cases I will video them so you can watch via the You Tube Channel.

Episode 1 sets the scene with all the necessary Introductions, Resources, References and a chat about ERP Strategy. Episode 2

moves onto my **9 Step Success Framework** to start a Transformation program, Finance or otherwise, successfully.

I hope you enjoy it and as I get into the rhythm it will flow like Utd on the counter. It's available on Spotify, Audible and Podbean.

My Success Framework and Why I use it

Thank you to all who have downloaded my new Podcast which now accompanies this Newsletter. I will attach Episode 2 within this Edition. I wish to cover the topic of that Podcast which is my **Success Framework for Finance Transformation programs and why I use it.**

I should point out this approach is equally applicable to any Business Transformation or challenge. It is logical and will appeal way beyond Finance Leaders for its application.

I get approached by Clients on a regular basis and so I need in the forefront of my mind an **'Assessment Tool'** that enables me to quickly determine what stage they are at. Within the Podcast I recommend the **'Project Managers Secret Handbook'** first gifted to me at Whitbread 20 years ago. The Quote that resonated with me the most was **"If it walks like a Project and talks like a Project, is it a Project?"**

More often than not due to a 'light touch' approach at Assessment Stage it actually isn't a Project. It is in fact a very large problem which will blow up in about 9 months time. It is human nature to seek the path of least resistance and to advance where possible as far as possible.

Define the Problem: Never start a Project with a recent 'defeat', an assumption, a vision of the future or anecdotal evidence. Always start with a clear articulation of the Problem. It will sustain you in the trenches when the 'muck and bullets' are flying in 9 months time.

Set the Context: A Problem without a Context quite simply is a

moan. I cannot put it any simpler than that. We have 1K Invoices in Query...so what...you process 2m per annum. Context is what makes or breaks a Problem. Define your Operating Model (Current) top down starting with the Business, then 'plug' Finance up into it by People, Process and Technology. Small tip the gold dust is in the Current Operating Model ***so do not skip this Step.***

Validation: Sharp intake of breath as you enter the Workshop of Senior Stakeholders...do you actually have a Problem? Sit in the Doctors Waiting Room you will feel the exact same feeling. This is the first real challenge, can you convince a room of your peers there is a Problem, what the size and shape of it is and do they all agree there is a Problem.

Consensus in any walk of life is a challenge but you need to carry the room that there is a Problem and you need to prove it beyond a 'reasonable doubt' or it will come back to bite you. If you succeed a very big **Congrats** on taking your first step towards leading a Transformation program.

However, if you do not agree there is a Problem and you cannot Validate it, then **Congrats** also because you just stopped 18 months of disruption, budgetary loss and most importantly a distraction of focus from core activities.

Those first 3 Steps form your first Stage gate. For the next 6 Steps let's go for a walk and listen to the Podcast.

Anyone who would like one of my One Day Challenger sessions of your Program or would like my Program Assurance support then please reach out by DM.



The Project Baseline

Almost at that magical 2K Subscriber mark folks, which is awesome growth at the height of the Summer Season. Jamie Vardy hey...new Season, same old Jamie, what a finish and well a nice adieu to the Spurs fans whilst exiting the pitch.

Man Utd up and running with a win and 3 points which saw us top the Table for all of Friday night, we are currently 7th with Brighton away on Saturday in the early kick off, literally anything could happen. Nev and Carra debating who will finish highest of Liverpool and Utd. I think Gary is deluding himself but City and Arsenal will top them both.

I continue to exhaust all avenues to Resource you as best I can to perform a successful Finance Transformation program. You can (A) hire me or (B) listen to the Podcast which is literally dripping with gems only 3 Episodes in.

I started with a Welcome: Episode 1 Welcome. Then shared my Success Framework in Episode 2 9 Step Success Framework

Before yesterday dropping my Project Baseline in Episode 3 The Baseline.

I have stuck to my 25 minute formula, so it literally is an unscripted monologue from an experienced Consultant, who loves his job, football and has a sense of humour.

Today I will record 'Best in Class' which promises to be a cracker. I know some of you prefer video so all 3 are Video Podcasts on YouTube.

My Mission on the L&D front is to deliver top class material straight into your Inbox whilst at the same time continuing to focus on delivery for Clients. The reason for this is simple, my mind is at its sharpest when solving real problems for Clients.

On the L&D front I am happy to deliver my material on Change Management or Finance Transformation to Clients as In House sessions, I will come and visit you. Reach out if you are managing Change internally but could still benefit from my top tips.

Enjoy the Podcast!

Best in Class

When I composed this Edition I took 45 minutes to plan it and about 15 to write it up. LinkedIn will tell you that it will take you between 3 to 4 minutes to read it. I just found that an interesting ratio, one hour of my time to 4 minutes max of yours.

I also decided to write it first in long form and then produce the 25 minute Podcast whilst the thoughts were racing through my head. You will find the Podcast Episode on your Podcast platforms by about 1pm today.

As you know from listening to the Podcast I started out by giving you a **9 Step Success Framework** for your Finance Transformation program in order to increase its chances of Success. Remember that 97% of Projects are delivered late or over Budget so the opening Phase is critical if you are serious about Success.

In Episode 3 I discussed the Project Baseline which you must create and described the intrinsic 'dance' between Organisation Design and Process Analysis. The 9 Steps will tell you how to create your Current Operating Model and then options for your Target Operating Model.

A key component of this is understanding exactly where you are at from the very start. This invariably leads to the use of phrases such as 'we want best in class', 'we are moving to best in class the current failings don't matter...' and of course 'we have benchmarked ourselves'.

The most emotive part of the start of a Finance Transformation program is the 'comparison'. how do you measure up to yourself, your team, your function, your competitors, your sector leaders, the best in the world. This causes no end of debate and in many instances causes the debate to be lost.

Don't believe me? Go stand on the scales and then look up weight for your average height. Starting to appreciate where Benchmarks cause issues and getting slightly emotive now aren't you.?

Whatever phrase you use, Best in Class, Best Practice or Good Practice you will always have somebody say 'ahh but we are different, unique or just special.' As a former signed up member of the Big 4 Alumni I know all about Benchmarks, where they come from, their composition, their use, their cost and subsequently their value.

I long ago reached the conclusion that Internal Benchmarks beat External Benchmarks every day and twice on Sunday. I read a few Books during the Summer, well truth be told I listened on Audible, well you know me by now I can't sit still so I walk and listen.

I read one by a well known American sales guru about making your Goals the highest standard they can be. Which I get if it applies to me personally but try applying that to a Client team and the relationship will quickly break. Objectives driven by comparison from where we are now to where we want to be, have to have stretch but they can't be unobtainable by definition and this is where 'Best in Class' causes more debates than Utd's first choice 11.

They also require buy in or you just set yourself up for a fall. As a result I developed my own 3 Step approach to helping you achieve YOUR Best in Class, which I neatly dubbed AMA. It is very easy to remember when you are next faced with a Consulting team hell bent on making you Best in Class. Come with me through the round window...

Agree The basis of comparison. Be that internal or external, by function, by sector or by geography. It doesn't matter all that matters is you agree it at the start. I have access to world class benchmarks but I always start with an internal comparison it drives the emotion in a different way, it drives competitiveness internally in a tangible manner. You have to remember that all change is psychological and that is the lever you are looking for.

Measure The hardest step of all go look in the mirror, stand on the scales, start the stopwatch run a mile or calculate the cost of processing an invoice. Do it in numbers, do not do it by asking an opinion. We need a concrete base to start from not an opinion. Quote Clint Eastwood at this point as you see fit.

Action When you see the results of Measurement it's usually a shock. Now don't be too hard on yourself as people seldom take stock unless forced to do so. Nobody woke up one bright and sunny morning and said lets Transform our Business, trust me it always has an external prompt. Trouser belt notches have the same effect, oops better cut back on something.

Draw up an Action Plan, and start improving what you can straight away. Improvement has a momentum so draw on it and push yourself to improve.

You don't have to be the Best in Class, as there can only be one of those, you just need to be better than YOU were yesterday.

As an example whilst typing this I got interrupted by the Man Utd Instagram page, we need to be difficult to beat they say. A total betrayal of a great Football legacy if you ask me. Whatever happened to 'Attack, attack, attack'.

Key Trends in Finance Transformation

A key trend in Finance Transformation over the last 5 years that I have experienced directly is that more and more Clients want Program Assurance. This is a professional second opinion on their Program Strategy, Solution, progress, direction of travel or Finance Transformation Roadmap.

The driver is the increase in the number of Boutique Consultancies and Interim service providers which has led to a massive increase in the number of Business Consultants available to perform Program Assurance on Finance Transformation Programs.

The Professional Services Market has expanded and is no longer the preserve of the Big 4 Consulting Firms. Over the last 5 years Michael has seen 80% of Client requests focus on Program Assurance under one of six service requests including:

1. Review of Feasibility Study / Business Case. Clients want a second opinion on one of three critical decisions:

(A) **Target Operating Model** proposed be that Global Business Services, Multi functional Shared Services, Captive Shared Services, Offshore, Onshore or Nearshore, Reshoring or BPO.

Listen to the full Podcast Episode on Spotify.

(B) **ERP Upgrade**

(C) **Location Strategy** for Finance Target Operating Model

These are all major decisions with far reaching organisational consequences. To review and provide a second opinion usually

takes one quarter of the initial investment in creating the original Proposal.

2. Direction of Travel or Finance Transformation Roadmap: These are one day challenger sessions in which the rationale behind your key decisions is challenged and high level alternatives proposed.

3. Stage Gate Review: Typically take 2 to 3 weeks dependant upon size and scope of the business and the program. Providing an external viewpoint and challenge on whether you are ready to advance to the next major Phase of your Program.

4. Readiness Assessment: To take place at least one month before scheduled Go Live at a very minimum.

5. ERP Strategy: This can include any of the following scenarios;

(A) Client has made their decision and want to be reassured they are taking the right route. More common then you would think.

(B) Client has made decision but knows that an additional piece of software is required to fulfil all of their functional requirements and wants help to source this best of breed add on.

(C) Client has no ERP RFP experience and wants it drafted and the selection process managed.

(D) Client requires expertise/external view in order to make its decision when it has already shortlisted to 2.

(E) Client requires help to select an SI.

6. Finance Business Process Compliance: Beware of Fraud, Fraud and...lost Revenue. On Average 12 weeks to Process Map as per my 7 Step Method, and critically evaluate each Process in particular P2P and O2C.

My 7 Step Guide to Process Analysis can found on my website.

I have created a new LinkedIn Page which will carry most of the Newsletter videos and a new Website. We are at 1,948 Subscribers, so let's hit the 2K and rock on from there.

What a weekend of football, Chelsea hit 6!!! With only a squad of 83 which cost was it £3bn...to achieve that's some £:Goal Benchmark is all I can say.

Utd, poor, poor away from home for 3 Seasons now, I think a new Manager is needed but we will still beat Liverpool at Old Trafford. Ruud can take over in October. I am at the Spurs game so I am also happy if he takes over for that game. What price a live Podcast broadcast that day...

Successful Finance Teams by Design

Welcome to all our new Subscribers and welcome back to work to everybody on Monday. Hope you had a great Summer. By the time you nestle back into your desk and 10K emails Man Utd will have scored another victory over their great rivals Liverpool. My money is on 3:2 win in a pulsating encounter worthy of this great rivalry.

It has been an awesome Summer with first the Euros and then the Olympics, but it's back to business this weekend as ETH attempts to finally fashion a Championship winning team out of his Summer recruits. Once that's out of the way a new Ireland Manager should lead a new Ireland team to victory over England, managed now by an Irishman, at the Aviva in the Nations League...is that what it's called now?

I was recently looking at my CV for a Recruiter and I operate with a 3 Page Summary CV for Recruiters and fuller Proposals for Clients who approach me directly (small tip that's more cost effective). I was in the process of deepening it for the particular requirement when I started adding up the Companies, then I thought of all the Clients who ask for Proposals but don't wish to go any further.

I estimate in the last 5 years I have submitted about 3 Proposals a year that go no further. The Client probably had more pressing priorities or figured they could do it internally. This does happen, nothing I can do other than advise you that nothing beats experience.

Anyway, we digress, all Summer long I have endeavoured to share Finance Transformation Strategies with you so you can do this yourself if you so wish. My latest offering is the Podcast on Spotify and on YouTube in video format.

This Newsletter may cover the football with my usual sense of humour but the Podcast is pure knowledge download. It's only 25 minutes so I pack it with what is useful for you to know. Actually I tell a lie, I pack it with what you need to know if you wish to do this yourself.

There are currently 5 Episodes and each one has something worth hearing. The website enables you to view or listen as you prefer.

The advantage of seeing so many Finance Teams is that you develop an 'eye' for what can be wrong and for what good really looks like. You also develop perspective and know how to compare and contrast in a manner which is informative and not just comparison for comparisons sake.

The Finance Teams I have transformed or seen in action range from 50 FTE to 500, can be single site, single Country or multi site and multi country. They can be SSC, COE or BPO or just the old fashioned Finance team at each location because that's how it evolved. We didn't plan this but that's how we are structured now.

Unless you have been subject to a Transformation program you seldom find teams actually planned and designed from first principles, why would you, their leaders usually have more pressing engagements.

Then there are the latest 'fads' sorry Trends! We must go Digital, I need to get more from AI, I need to get the Culture right, I don't know what a Finance Business Partner is...insert 'Tracker mortgage' for those of you who have watched Irish Television.

Which is why an outside perspective, update, viewpoint or sense check is so useful. Maybe even just an update on what is happening in other Finance teams, they do this at XYZ Ltd to account for Widgets, maybe that would work for you, you get the idea.

Which is why my Challenger Sessions are so popular when it

comes to starting a Finance Transformation Program, you benefit from experience.

This led me to think about what I could do to help you set up your Finance Team for Success and I came up with the 'Dressing room' sure what else says you. On Sunday ETH will enter the Utd dressing room at Old Trafford and what he says then and at half time will drive Utd to victory (ok I am biased).

There are some great Books on what Football Managers say to inspire teams and research says that at half time players can only take in 3 pieces of information, succinct, memorable and to the point. In other words relatable and actionable.

My Transformation Challenger Workshops last a day because they have so much to cover? No, well yes they do last a day, but they last a Day because it takes that long to get to the heart of the matter and have the attendee take this on board. You think it's easy to convince someone to consider an alternate view when they have so much capital tied up in their current Strategy? No, so that's why the conversational dance takes all day.

In the Dressing room however, that's different we only focus on your Team, what way are they structured, whose in it and most importantly who isn't in it, yet. Do we require a Substitution?

You can wax lyrical about Digital Transformation all day long but those who know, know that Finance Transformation, it's always about the people.

Book your Dressing room talk today.

Hard Talking

Welcome to our 2K Subscribers and today I wish to share why Ted Talks are easy and mere showboating when you are 3 - 0 up away from home against your greatest rivals. Yes it has taken me 3 days to face the 3 goals that Utd shipped on Sunday.

Since Sunday Erik Ten Hag, Casemiro and Onana have received a roasting in the Press from Reporters, Pundits and even quite cleverly the new Liverpool Manager, that other Dutchman as he summed up the game for Sky after the match.

I watched the game 'sandwiched' between 4 Liverpool fans, a neat 4 on 1 every time Liverpool attacked or that's at least how it looked on the big screen and in midfield. Now you all know my Man Utd passion, plus my unerring ability to forecast the big games, but to my total amazement we lost. I fully expected another ETH 'big game' performance and unfortunately it wasn't to be. The chickens came home to roast.

Whatever you think of ETH, Casemiro or the positional sense of our goalkeeper...did I mention the 2 full backs who thought they were Roberto Carlos...he couldn't defend either, some tough love is required over the International break. Whilst we all go off to watch Ireland beat England at the Aviva, some serious chats will take place at Old Trafford.

Ted Talks, whether delivered to a packed auditorium or a worldwide audience are 'stand up' gigs, they are one to many, it's actually an easier relationship to manage for the speaker. don't believe me? When is the last time you heckled one and didn't get your %%% handed to you on a plate.

Having faced the challenge of speaking to 400 or handing someone their cards I know which is easier to approach. This week the Fans,

Media and ex Pundits will call for ETH's head on a plate. Some might say with ample justification and plenty of empirical evidence. They might be right, but the Utd hierarchy are standing by their man. I can only take that at face value and yes I am sure the 'search' for back up commenced some time ago and it's probably sat beside him...in the dugout.

I have a degree of sympathy with his position, short of a Title tilt he cannot win and indeed for his personal bravery and character to keep going I salute him. It takes guts when you are trying to save a ship holed well below the waterline and everyone else has a lifejacket, not to mention an 'opinion'.

Which brings me to the subject of today's musings. No it's not Ted Talks, anyone can do those you just need an invite. No, I meant tough talks, the ones you don't want to have, the ones that raise your heart rate and dry your mouth, you're with me now aren't you?

I bet everyone reading this has some 'tough talk' they need to have in work, in the dressing room or at home. Nobody likes them, unless you have a personality disorder, so you are not alone with your heart rate and dry mouth. Just as somebody needs to tell ETH you still have a job, we are backing you but listen mate here is a few suggestions to stop us being overrun in midfield...that kind of talk.

They are not nice to have, generally, but they are unavoidable as everybody in Management knows, you are not there as their friend, you are there to fashion a result. Over the years having faced many teams in need of turnaround, these conversations can be a banana skin when not planned. I have learned 3 things which are worth sharing as 3 things are enough to remember when your heart rate is jacked and the mouth is dry.

The first is have a **Plan with a clear Objective**, this is not an opportunity to vent your frustrations.

The second is to consider **THEIR Plan with a clear Objective**.

Confused? Think of it like this if you Plan the meeting and know what you want, what do you think they are doing? You have to gameplay in your mind the scenarios as to how the other person can respond and leave them with an 'out'. Some way they can take onboard the message and emerge still onboard with the 'project'.

Finally, and I would daresay most importantly, **bring someone with you**, don't do a difficult conversation 1:1. However, do be very clear on who is leading the conversation.

You will not always get this right and you are not alone in that, it is far harder than a Ted Talk and all you can do is remember those 3 tips.



THE FUTURE
OF FINANCE
IS YOU

Will the Finance Profession be Relegated?

Last year I had the joy of hosting an Event at Old Trafford and was treated magnificently by the staff. Looking at that Pitch when you have nobody else there is a 'dreams are made of this' kind of experience. Yes, I know I am still coming to terms with Sundays result but I have at least started speaking to my Liverpool friends again.

Yesterday whilst I was sitting at the airport, I was scrolling through LinkedIn, as you do and I was struck by 2 stories which together create a 'Perfect Storm'. I wrote neither Article just to be clear on that. You know me well by this stage and the football is only an appetiser to the deep and thoughtful stuff, so please read on...

Article Number One focused on the Power of AI and how it will drastically reduce / eliminate any manual repetitive activity. You know the blurb by now as we are inundated with 'Power of AI' Articles. Now I am a Strategy first guy, but AI is a vastly greater threat

than RPA and this time these type of Roles are under serious threat.

This means that all Transactional roles within Finance are pretty much on career life support. Why, because in headcount terms the base of the Pyramid is where the Transactional work is performed, there are therefore more of these Roles than there are Qualified Accounting level positions.

If you don't have a Pyramid shape and can't adequately explain why then we need an offline chat. DM me as you like.

Article Number Two is where I actually sat up straight. There is according to this Article a sizeable drop off in young people entering the Accountancy Profession because they see no future in it. Now I should point out that the **'Accountancy Profession is all in Finance but not all of Finance is in the Accountancy Profession'**, nor have they any aspiration to be in large numbers.

Many people are happy in a 9 to 5 Transactional Finance Role and have no desire to Study Accountancy and right up until yesterday I would have said there is nothing wrong with that or is there?

Where the two Articles overlap is what concerned me the most. As I said above, AI, its capabilities and rate of progression means it will achieve its results far faster than any previous incarnation of **'Automating the Finance Function'**. It will achieve it BEFORE you could qualify as an Accountant. Think about that.

If the young people considering entering the Profession are looking at the future and going, unless I start as Divisional Financial Controller (no hope), there is no future, then the Profession has a serious challenge.

Most Accountants will tell you they cut their teeth in the Processing teams. It provides in my opinion invaluable lessons in how the Business operates for those with their eyes and ears open. To others it will still provide work discipline, work ethic and exposure to the

Business and its Processes. Whether you learn something or not is up to you.

However, if these Roles disappear faster than the Accountancy Production Line churns out new ACMA's than we have a serious problem.

CFO looks down the AI line and sees their Headcount & Cost Base cut. Positive on the Payroll front, Negative on the talent production line for that Business.

More advanced Companies actually see no need for Transactional Finance Roles at all and cut straight to the Technology. Big hit to the job Market, just ask any High Street recruitment Agency are they experiencing a drop in Profits? Might already have happened.

However, the people starting out on their career path are the real losers. They may face less competition as there are less entrants to the Profession but there are consequently less jobs to apply for. The Profession has to start rolling out a Production line of ready made Financial Controllers or these people will have no jobs as there are no starter level Roles left.

Then I noticed something else yesterday, it pays to scroll, one of the Accountancy Bodies has advertised a Role to entice new entrants that I doubt I have ever seen before. Maybe they are fully aware of the threat posed by AI and are making moves accordingly. I haven't noticed that anywhere else.

As I considered all of the above I figure there will be fallout, one of the Accountancy Bodies is going to be Relegated if it doesn't fully recognise the threat to their existence. If the young aren't choosing the Profession and the Tech is advancing like Genghis Khan or Liverpool on the counter, which Accountancy Body will be Relegated first is the only question I had by the time I finished scrolling.

What price a Merger...Paddy Power?



The Boutique Consulting role in the Ecosystem

Management Consultant Michael Ryan explains why he believes that the rise of Interim & Boutique Consulting Firms will help the Big 4 Global Management Consulting Firms provided they build this 'threat' into their Strategy.

For background and by way of introduction I have been first of all an 'Inhouse' Project Manager at Whitbread and Argos for 10 years. Then a Management Consultant for Deloitte and Logica for 7 years and finally an independent, 'Interim' with Boutique offerings since 2012. It is a wide range of experiences from all sides of the Table which leads me to my conclusion above in the opening paragraph.

For the second time this week I have been stuck at the Airport scrolling through LinkedIn Articles and this time the theme was the Consulting Market. Paraphrasing, they can be neatly summed up as:

"The Big Firms are dinosaurs who never deliver what the Client

wants, whilst relieving them of many £Ms, before making way to a competitor who does exactly that all over again."

"The Rise of the Interim is the saviour of mankind or at least the ability to deliver outcome focused results."

"Boutiques are vastly more cost effective, hit the ground running and generally are the David in the Goliath arrangement."

All of the above Articles are buttressed with lists of arguments to support whichever side of the above argument you fell on. So pretty much I am right you are wrong, basically, each side championing their particular view of the Market with well thought out supporting debating points worthy of the Oxford Union.

Not one suggests a Collaboration...interesting. Now if you are the Client pay close attention because each one will go on site and predicate their success on you guessed it, your total collaboration...if they are late or overbudget it's your fault.

Over the years I have hired Big Firm Consultants, been a Consultant, Program Assured Big Firm Consultants and done the same as appropriate with Interims. I have been the 'Client' and I have sat the other side of that chasm and attempted to sell you something. I have seen high performance in all 3 instances, Clients have great people, Big Firms have great people and some Interims are top notch. Equally the converse is true in each instance.

I came to Consulting late, I was 35 and cest la vie, had formed a style and opinion of my own at that stage so I was not destined to be a Big 4 Partner. However, I found the experience to be most insightful and I learned an awful lot. Don't believe me? How many Books, Magazines, Websites, Newsletters, Podcasts, Film making, Events, Conference speeches would I have created or delivered if they hadn't taught me something?

So I always 'kind of make a but face' when someone starts listing the

demerits of Big Firms, listing the 'failures' and saying their finished and the games up. If that was the case and The Interim was winning then a particular FTSE level transformation role last week, which shall remain nameless, would not have attracted 1K applicants. That is an awful lot of Interims currently perched on the world famous 'Bench'. Now I do believe that Recruitment Firms contribute massively to the problem but that is another Article.

I suspect that as this year has seen the worst Interim Market in living memory that maybe there is a bit of dysfunction here to and Clients are not dumping the Big Firms and rushing out to the currently available top class 1K and going 'oi mate come in here and fix this will you please? As I said I will come back to this topic.

What is a Boutique Firm anyway? What is the criteria? Is it 2, 5, 10 or more Associates. They are always Associates as most people can't scale a Consulting offering unless you are a Bank Manager. Congrats and hat tip to those who have by the way. Kudos.

So let us say for the purposes of this conversation that an Interim (1) or a Boutique (>1 but <20) is an awful lot smaller in scale and capability than a Big Firm. I think anything greater than that, where you actually have your Consultants on the payroll, has probably gone beyond Boutique but I am happy to be corrected.

In the Blue corner we now have the Big Firm and in the Red Corner we have the Boutique and in the middle beset by marketing blurb, just looking for a result, we have the Client.

The Big Firms will reinvent themselves and correct their current difficulties and still be here when you are I are retired. Why, because the scale they have in the first place equips them to respond to challenges better than anyone else. They may go through a cultural or leadership evolution whilst that happens (think Man Utd) but they will accomplish it. Why? Because 1K Interims can't afford to sit on the Bench indefinitely and then the Market will have a correction as the Economist say.

In my experience the Businesses that get the best out of Big Firms deploy former Big 4 Consultants as Gamekeepers. If you don't have that level of experience facing off to any large Consultancy they will run rings around you and yes you will be late and over budget, but that I am really sorry to tell you, is your own...

Don't expect to 'manage' experienced, well drilled Consulting teams with anything less than a Director of your own Business and then preferably one who has sat the other side of the Table. As you are not going to learn how to play this particular game over night and you will not successfully learn it on the job so go find someone who knows how to play it and you will get your moneys worth. Program Assurance is the future.

So what is in it for the Big Firm I hear you ask?

Survival? (No - Goliath doesn't need David)

Market Share? (Yes)

Collaboration? (The real win I think, if you get David to advise Goliath)

They could continue to plough their own furrow but they possess the scale, expertise and experience that for all the blurb the smaller Firms cannot call upon across a wide client base. They do however require a Bridge to the Client to enable this scale and expertise to be most effectively deployed.

There is only one major failing of a Big Firm that I have seen since I worked for one, worked later with several, Program Assured several more for Clients and have been supported by as the Client and that is their Consultants lack direct operational experience. They will never work in or manage the operational Finance teams and this is a blind spot in their ability to more effectively transform them.

In their shoes I would look at the Interim / Boutique 'threat' as an

opportunity to address that and many more high value collaboration opportunities. (Reach out for the list)

From a Client perspective and this part is CRUCIAL, so pin it on the whiteboard in work, never deploy only one Consultancy/Interim/Boutique on any major program. You need a second opinion.

It has been an interesting week all round and it is the anniversary of leading my home town into the Guinness Book of Records so I shall remember this as Ireland beat England at the Aviva tonight.

Enjoy the game folks.

Working from Home

This week PwC instigated a change in work practices which nearly sent LinkedIn into meltdown. At one point I counted 27 Polls about Working From Home, Working From Anywhere, the new PwC Policy and their intention to track compliance.

In addition Ireland hosted England for the first time since the 1995 Riots at Lansdowne Road and to add spice to the mix Declan Rice and Jack Grealish lined up for England, they used to be Irish players at varying levels, underage and Senior B International respectively and Lee Carsley swapped his 2002 Ireland World Cup Umbro Jersey for the England Managers job.

And still LinkedIn got more excited over PwC updating its hybrid work policy, it is still hybrid by the way and enforcing compliance with some added software. LinkedIn I think is still melted with countless workplace wellness advocates having lost the run of themselves.

At the Aviva we were treated to an average game with England winning as Ireland just doesn't produce top class teams anymore and we were simply outclassed. Rice and Grealish got booed and promptly responded by scoring a goal each. Having watched them and listened to them speak afterwards I think both players and their Manager behaved well and respected the fixture and its history, bearing in mind they lined up against us with the express intention as professionals of winning.

Though I would hazard a guess that with Roy Keane and Shay Given in the Pundit seats that our Pundits are definitely better than yours and I can't wait for that 'Legends' match. I also caught a glimpse of Wayne Rooney turning it on for Charity at Old Trafford in the Legends game and at 38 I think Utd could just put him straight in the first team.

Like Utd Ireland will one day rise again. A production line of Johnny Giles, Liam Brady and Roy Keane all of whom captained English teams to glory, will doubtless once again produce a young Irishman capable of driving this team forward. I don't even mind one jot if he goes on afterwards to Manage England. Best of luck Lee.

This morning I googled the PwC Press Release. This is it below:

PwC UK has adjusted its hybrid working approach, placing more emphasis on in-person working. The new policy requires partners and staff to spend at least three days a week (or 60% of their time) with clients or in the office. Previously staff were expected to spend two to three days in the office or with clients.

That makes total sense to me. It's a people business, no relationships no business, no effective teamwork, no project delivery. If I was a PwC Client I would go 'great stuff' can we have more please.

Then came the addendum that they will track their location to ensure compliance. This is where this got interesting. Most of the reaction focused on the 'proven' benefits of WFA, which I have to be honest if you are leading Change in any serious way they don't stack up. They might sound good on a Ted Talk but they don't survive first contact with the frontline of Finance.

Working From Anywhere, anyway you like because you think your productive just doesn't work when the Organisation is in trouble. If I was engaging a top Firm, with the resulting associated cost and they said we work 'WFA' I would politely smile and decline to sign their SOW. In fact I don't think PwC went far enough.

The part that intrigued me though was the location tracking which got slightly lost in the knee jerk reaction to reducing working from anywhere time. It's quite a step to track your employees location and that intrigued me far more.

As a Consultant I tell all Clients you cannot prove Change without a Control Loop, this is as simple as:

Measure Starting Point

Implement Change

Track Results

Assess & Take Corrective Action as appropriate

I tell every Client this because Change doesn't magically happen. No Control Loop in place equals No Success.

If you cannot prove it there is no point in doing it, so you are wasting your money twice and your own time, as a Client. To explain this further please take a timeout to read yesterday's Article on the Consulting Market.

Every Consultant and Consultancy are Professional Change Managers, it is in our DNA and we cannot do this effectively without building a rapport and a relationship with you. Best done in person trust me. Imagine instead of reading this I entered your Boardroom and delivered it as a speech...

So I agree with what they decided to do, I like that they won't implement it until January 2025 giving time to people to adjust and as a Professional Change Manager I applaud that they created a Control Loop.

Now we go back to the Football for a minute. Jack Grealish in every appearance is a great man to spend time with fans, he does seem to be a very genuine human being and the fact that he opted to play for England rather than go along with Martin O'Neill's entreaties to play for Ireland is not to his discredit. The FAI could have done with a Control Loop of their own on that one rather than trusting to chance.

Maybe if we had tracked his 'whereabouts' we could have been tipped off on his England plans but that is just suggested out of merriment. If we have reached the stage that we need to ask PwC to manage the National Team then I think some of the romance of football has gone though having listened to Roy's punditry on ITV, they could do no worse...

So an interesting week comes to a close, three fascinating articles have been added to this Newsletter and I am delighted with the first of three new Websites.



The Future of Finance is Stressed

As Companies across the UK trial a 4 Day Week and the Government seems committed to supporting this initiative nobody Consulted Finance. What on the face of it cries Party time, 3 Day weekends and an end to workplace stress will have the opposite effect if you are an Accountant.

When you are the only Function in the Business who has no choice but to operate to a regular Timetable where what Working Day it is actually matters, a 4 Day Week threatens to add more stress to Period End, Monthly, Quarterly, Half Year and Annual Reporting requirements.

The logic of a 4 Day week is we would have Friday off I presume, it would seem impractical to do it any other way. That means no Working Day (WD) minus 1 (chaos), no WD5 (pressure) no WD10 (just the final insult to injury).

Now in my entire working career in the UK there is always a lax attitude to Friday, which in itself creates a challenge but if we are declaring it fully a day off and reinforcing this with employee rights to switch off digitally, then we could have chaos. Human nature being what it is Thursday will become the new Friday.

Why? Because Finance doesn't function in isolation. Staff across the Business contribute to the Purchasing and Sales Processes, both vital to producing a full set of accounts. These are also the two most commonly broken Processes for that very reason.

Now, I can hear the siren call, the Technology will address all. We will have seamless, touchless, paperless and human less...Processing. Ouch, you really are trying to kill off the Profession, who would want to be an Accountant trying to unravel what the 'totalless' Process just did and the Procurement Managers are on a 3 Day Weekend..?

Between inconsistent and self choice Hybrid working arrangements and the 4 Day week it might be time to only work for extremely well run Organisations because you have no hope of solving a Reconciliation difference when the Purchaser is on holiday, not working, at 'home' or just 'switched off'.

The Best Companies where the Tech does it all and the Process works are less than 1% of the total Business Community. We are entering a Perfect Storm for Finance, either solve all your Process issues now, create a Control Loop not dependent upon Doris or Dave being in work and the slightest interested in Receipting the Purchase Order they created and you may have some chance.

Time to solve those intractable Finance End to End Process issues now! Covid was your wake up call but the 4 Day Week is coming for your sanity.

Reach out if you need help. Finance – Be the Best!

Program Clinics

First of all thank you very much for Subscribing to my Newsletter and as a thank you today I launch a new service with a Special Offer just for you. The Promo Code you will need is at the end. As regular readers of the Newsletter you will know that I have experimented with Videos, Podcasting and the written word to put my message across.

That message, by the way, is **my view on how Finance should be Transformed** based on my personal practical experience. I have no issues if you wish to follow a different path, but as in total 10K Subscribers exist across my various platforms and 80% regularly read my Newsletters, I can only assume that you like what you read.

Like most Consultants I operate with clients usually measured in months. However, more and more Finance professionals are reaching out to me to sense check their Finance Transformation approach, bounce ideas off me and gain deeper insights on the Topics I cover in my Videos. They don't want a full Program delivery but they do want to sense check their approach with a knowledgeable and experienced Change Leader as not everyone has done this before.

Typically, these discussions last 90 minutes to 2 hours. I usually do them by Teams or by Phone. The requests generally follow the path of my Video topics because they struck a cord and people want to explore a particular topic in more detail, but relevant to their particular circumstances and the current stage of their project.

Therefore, I have decided to offer this as a Service and publicise it because people tend to be surprised at how much they can learn in 2 hours, but were afraid to ask. We can all be slightly shy sometimes about sense checking our approach but I don't need to run your Project for you to talk through with you what is bothering you.

As of today I formally launch my **'Program Clinics'** where you can Book a 1:1 with me to discuss what is on your mind, at any stage in your Program. There is a charge which is commensurate with the time involved but for Subscribers that is £250 plus VAT with the Promo Code **'TFWMR'**. I am not concerned if we overrun the 2 hours because in my experience that is the typical length of these discussions, the price will remain fixed.

Later today I will update my new Website for this so you can reach out easily but you are also welcome to DM me.

Over the last 3 months I have, by design, set out to share as much knowledge and content as possible and to this end I created the Newsletter and the Podcast.

If you never met me, worked with me or heard one of my speeches then you may not know the core tenets by which I believe Programs should be run. Indeed I have used them all in live environments with Clients as I am no armchair theorist, I practice what I preach.

I am in the lucky position that I have seen multiple program environments and scenarios which puts me in the best place possible to discuss your challenges with you. I live and breathe Finance but my general business acumen and knowledge goes much wider than that so don't feel constrained to contact me only about Finance.

Over the years I have worked with Mark Saywell a close friend and Associate. We always say I do the Organisation & Change and Mark does the Tech. Mark has agreed to join this offering to focus on the right Business Systems for your Finance function, so I can put you in touch with Mark on the same basis as per above, just reach out by DM or via the Website by tomorrow.

We have collaborated on multiple Projects at Deloitte, Dawsongroup, Interserve, University of Greenwich and Rimes Technologies to name but a few.

I hope you find the latest Service Offering of Benefit and we look forward to seeing you at a Program Clinic soon. I also hope you see the Benefit of the Newsletter in directly helping you Transform Finance.

Finance Transformation Consulting on Demand

It's been a busy week with the launch of several new Services, revamped Websites and a new Newsletter. I set up Interim Times to help my fellow Interims and there are big plans to follow for the 1,300 who have already Subscribed.

I like to think outside the Box and Interim Times is set up help Interims best position themselves to find work. Why help my competition? Because a rising tide lifts all boats and who knows when the day may come that you are sitting in one.

My Services are now neatly focused as follows:

Consulting - Leading or Advising on Finance Transformation, Shared Services & ERP Strategy

Training - Starting with my 9 Step AP Course and 9 Step Success Framework

Resources - Helping you via Podcast, Video, White Papers and much more

I will also shortly be developing a **Research** arm as the dearth of original thinking in how Finance can operate and by extension how to Transform Finance is pitiful. I know that my Interim compadres will want to play a massive part in this.

The Big Firms have had a bad year with multiple layoffs and to my near total amazement I even saw one today advertising Interim services. I think this is pivotal moment in their decline as they consciously or otherwise mimic the very people who are their greatest threat. It's a Nero fiddling whilst Rome burns kind of moment.

In an effort to reimagine and reposition how Consulting is delivered I came up with Consulting on Demand via my new Program Clinics.

In addition to full time Program support to lead or advise on your Finance Transformation program I now offer **2 Hour 1:1 Program Clinics**, to sense check your approach and offer a sounding board for your current challenges.

When you have a pressing need on your Program you don't have time to wait to discuss it whilst a Role is specified, Recruiters are engaged or the Big 4 is sent for. You have a nagging doubt that you quickly and effectively want to discuss with an experienced Professional. You want this to suit your needs just as quickly as an appointment at the Doctors.

Consulting on Demand is the future and I am delighted that at Finance Transformation Consulting we continue to reimagine how Finance can operate and how Consulting can best support it. My belief is that in an age of AI too many people are abdicating the responsibility for critical thinking.

As anyone who has ever met me, worked with me or gone through my Challenger sessions can attest to, I think about how to problem solve in a unique way and have a vast experience in doing so. I attach my Career Profile below for you to check out.

Program Clinics are just the start of a Consulting on Demand culture and together with my Partner Mark Saywell we can help you with Program & Change Management, Finance Transformation, Shared services and ERP Strategy to name but a few.

Do you need fast and effective Program Support? Then Book a Program Clinic today.

UK Interim Market Report 2024

Today I was delighted to Chair a Panel of my Interim Peers including Mark Saywell and Mark Vincent both experienced Interim Consultants. I had digressed to establish an additional Newsletter called Interim Times aimed primarily at helping my fellow Interims in challenging times. The Webinar Recording can be viewed on my YouTube Channel here:

Interim Market Report 2024

I wanted to have an open discussion about how the Interim Market has progressed through 2024, what impact this has had on Interims, Market forces and the Clients.

Both Panel Members are experienced Consultants who know full well how competitive a Market it is and what you have to do to differentiate yourself in challenging times.

The Video is on the link above and the Highlights are described below.

“What started as a discussion about how challenging the Interim Market has been in 2024 and the prevalence of ‘Phantom’ Roles advanced through the potential impact on Clients of internal resourcing, before moving on to what Interims need to do to position themselves better to succeed.

Our Panel agreed that this was the most challenging year for Interims, particularly Outside IR35 Roles, that they can remember. In what has been a challenging year for all there is an impression that some advertised Roles may fall into the ‘Phantom’ category and that potential price gouging on day rates is impacting both Interim and

Client alike in terms of delivery success.

The fallout from the larger Firms making redundancies has led to a glut of highly qualified Candidates joining the Interim Market pool so competition for fewer Roles is tighter. Therefore it is even more important that Interims stand out.

The key takeaway for Interims was Language, Language and Language. It is vital for Interims to present their Services in a manner which Clients can understand. The Consulting jargon can lose many potential Clients and many Interims need to take a good look at how they are presenting themselves to the Market.

It does not matter if you think you are the best in your field, if you are not 'set up' right you won't be found and if you can't clearly articulate your value, you won't be hired.

Interims need to become more innovative in how they present their message to the market and start pushing the Boundaries of what they thought was possible for them.

Apart from discussing the Market impact to Interims and where they should focus the conversation flowed naturally into the 'impact' on Clients of staffing their Programs more and more with internal resources. The potential fallout may not be felt until 2025 when critical Interim Consulting skills such as Change Management & Adoption, which are less prevalent in BAU teams, will face the challenge of implementing this years proven Business Case's.

A fascinating discussion which you can now view here in full and my thanks to Mark Saywell and Mark Vincent for joining me on the Panel and providing such in depth analysis.

The impact of a challenging Interim market in 2024 may well be felt long into 2025 on the Client side. Hope you enjoy it. and find it useful. If you are an Interim, remember, you are not alone."

Finance and Football

Welcome to our 2K Subscribers and thank you for continuing the grow and support the Newsletter, in this its 49th Edition. I was hoping to Report in more joyous circumstances but Spurs put a dampener on my otherwise great trip to Old Trafford on Sunday.

Thousands of Irish Fans made the trip to Old Trafford and booked out every flight and ferry crossing to do so, fair to say they all know their football. What happened on the Pitch was a grave disappointment and I will leave that to Gary Neville to dissect.

Yesterday evening as I stood in the stairwell which passes for Ryanair Priority Boarding at Manchester Airport, I met an elderly gentleman who had been to the game. He turned around, winked and said 'I am just waiting on the Cabin crew to bring out an umbrella.' Talk soon turned to the match as there was no hope of the umbrella.

A regular supporter he had travelled from Donegal with his son. I explained that I had brought my Father for his Birthday as he turned 80. We chatted about the match, the state of the team its lack of leadership in all areas of the Park and why a new Stadium is the least of United's priorities.

As he pointed out with a wry smile no Stadium can play Right Back when you need one and that isn't the problem. Curious as to the view of a man who clearly has seen at least 30 years more football than me, I said go on then what is the crux of it?

You know how far I have to travel to get home from Dublin he says, my journey is just starting when we land and there's nothing priority about it by the looks of things. I looked around the Stadium with 70 minutes on the Clock and it was half empty, it was a pitiful sight, your Team is getting hammered and you walk out, why is that he says?

The Fans are Tourists, they are not local Fans of the Club, to them it's a day out, it's all selfies and an experience. Man Utd he said has lost its soul. They may as well build the new Old Trafford in the Hills of Donegal and with that we were ushered out into the rain to board the Plane or stand in puddles which ever description you prefer.

Now I had promised me Da Old Trafford for his Birthday and we pulled out all the stops. I got him in the Warwick Suite where he was wine and dined before and after the game. The Club staff were all superb, they noted his Birthday and sent Alex Stepney out for photos and a chat. The compere was a gent and a fan himself of many years standing on the terraces.

I got to meet Russell Beardsmore hero of the 3-1 win over Liverpool in 1989. He was thrilled I remembered, we had a few pints and were well treated by all the staff. Before the game Keely Hodgkinson Olympic Champion and a class act over 800m was introduced to the crowd, we could have done with her in Midfield.

We were seated somewhere in between the Media Section and the Spurs fans. I had a clear view on camera over Ronald de Boer's shoulder at the sending off, not a chance, a light yellow would have sufficed. As one Dutchman commentated on the fate of 2 of his compatriots down in the dugout I think the only Utd player who gave his heart and soul on the day hailed from Argentina.

The Team is fair to say can always be multinational but its heart and soul must come from its own environment. Interesting to note United have not won the Title since it last had an Irishman on the team. Maybe the gent from Donegal is right, the Club in its Fans and on the Pitch has lost something of what made it great.

Nobody is prepared to give there all for the Club anymore, the Team or its 'leave 20 minutes before the end' experience fans. That commitment seems only present in its staff and its ex players and those Fans who stay till the end.

I salute the Spurs fans they sang for 90 minutes, my thanks to the Utd staff and former players who are all still great servants of the Club. Maybe it's time the Club remembered that, parked the vanity projects and reclaimed its soul.

Business Requirements are Critical

Effective Business Requirements drive Program Success. My new Service focuses on the Root Cause of failure in the majority of Transformation Programs. The inability to define Effective Business Requirements right from the start of your Program.

For those of you who read Edition 1 of my Interim Times Newsletter you know that I go to Market directly and to do this I have established as wide a presence as possible. From an Interim perspective I would encourage you all to have more than one string to your bow in the current Climate.

To this end today I want to show you what an Interim can achieve and use this Edition to launch my latest Service called '**BusReq**'. If you have the time I would like to walk you through how I approached this in effort to show you how you can do something similar.

As readers of my other Newsletters know I devour Books and this year I was participating in an online MBA program which is rather unique in its approach insofar as it focuses extensively on Books. One of the Books I read which was way outside my Finance discipline was about how to identify a need.

In a nutshell you identify the root cause of a major problem and you develop a Solution to meet the one with the widest impact. This is how **BusReq** was developed. I am an Interim Consultant in the Finance Transformation space and I could argue that this is a narrow field, so I set out to find a factor common to all Projects, regardless of discipline, which would be totally broad Church.

Last year I had Mark Vincent speak at my Event, Success Leaves Clues, at Old Trafford. On Sunday as I sat in the exact same space to watch

Utd play Spurs I knew I had come full circle and his speech that day hit home. Mark pointed out that >95% of major Change programs are delivered either late or over budget. The full Speech is on my Website.

Remember, what I advised you if you are an Interim, establish a constant online presence via a Website(s), that works for you 24/7. All my material and Service Offerings can be found at Finance Transformation Consulting.

If practically every Program is delivered late or over budget, one or the other, then what is the primary driver of this? In my opinion, based on my own experience, that root cause is defining ineffective Business Requirements.

This area is often skimmed over with too light a touch or in many cases performed with internal resources who may be experienced, by they are not 'experienced' in the art of defining Effective Business Requirements.

So I got together with Mark Saywell and we pooled our experience and knowledge to develop an Effective Business Requirements Solution to cover the critical juncture between the Business and its Business Systems.

Why is this so important? Because all major Change Programs have a People and Systems component and the two are not born of the same mentality. There is a need to cover all bases from an Organisation Design perspective in conjunction with your Business Systems impact. **You must gather the facts and look at both together via one lens which is where our Question Accelerators and Incubators really come into their own.**

Today **BusReq** is launched and the Website, Desktop and Mobile versions, are live. By the end of today 10K people will receive a direct communication that this Service is available. I am not going into more details here. If you are starting a Change Program reach out for our support and let **BusReq** do the heavy lifting.

Reach out if we can help you with your Business Requirements. **Why choose BusReq? Well, there are 6 main reasons:**

Agnostic

Our 6 Step Process delivers Effective Business Requirements for any Back Office Function or ERP implementation

Unique

We recognise that you are unique and your Business Requirements must reflect this to be truly Effective

Due Diligence

We stress test your Business Requirements internally to ensure key Stakeholder buy in

Contracts

Business Requirements must Effectively reflect your Business operations as they underpin 3rd Party Contract Negotiations

Acceleration

Our experience is distilled in our Question Accelerators which focus on key Risks

Flat Fee

We combine Organisational and Business System expertise in tandem for a Flat Fee.



Know your Business! Do you..?

Consultants, it's all stock answers and boiler plate routines...is it, really? When I answer questions for Clients or send them Proposals I seldom if ever reuse the material from previous engagements. I like to think about your problem rather than tell you Digital Transformation will solve all your problems...yawn.

Consequently, at this stage in my career, I like to actually bring to the Market Solutions to problems I have seen in action throughout my career. In June I sat down and mapped out a 9 Step Strategy to take Finance Transformation Consulting to the next level. As of today 4 Steps of that Strategy are openly in play and 2 more are deployed 'in action with no fanfare' and 3 are still in the incubator.

I like solving problems and I would like to see those Solutions spread far and wide as sometimes I get tired solving the same

problems over and over again for the want of a little education and a little discipline in execution.

The entire opening Phase of a Project is littered with potholes and they regularly take out inexperienced project practitioners. They also add significantly to cost and time overruns. You could make a case for it being this or that particular Deliverable that causes the greatest damage and Consultants and the CFO will argue long into the night over what that is called.

However, in a nutshell if you don't know your own Business you cannot transform it, more critically you CANNOT hand it over to a third parties and say 'please Sir can you deliver the step change in performance we need and oh please do it within Budget...'

Well you can...but you can sign away your career prospects at the same time you sign their Contract. Not an appealing prospect I hear you say, but it regularly gets done. All for the want of deploying experienced resource in a manner they were trained for.

To this end the 'boffins' at Finance Transformation Consulting distilled the experience of Mark Saywell and myself, into BUSREQ. We believe, that based on our experience that we can set you up for success and thus BUSREQ was born and launched upon the Market on October 1st.

We then sat down yesterday to talk all about it and here for you is the Webinar. If you are starting your Transformation journey today then you cannot succeed without BUSREQ.

Finance Transformation Training Roadshow

Welcome to my new Subscribers who now total 1,983. Today I am delighted to launch my new Training Course in Finance Transformation and to offer you, my Subscribers, the Special Offer price of £795 plus VAT. I am sharing the new Site with you first and you can check out the UK Roadshow Dates on the website.

Firstly, let me thank you for Subscribing and your support in reading my by now over 50 Articles. We have one of the highest number of LinkedIn Articles and I continue to produce them thanks to your interest.

I said right from the start I would do whatever I can to share my knowledge and experience far and wide in a manner that helps you at your convenience. To that end I will be embarking on a 'Training Roadshow' through November, starting in London and then Birmingham and then Manchester.

Over the last year I have developed Training Programs which enshrine my experience in delivering Transformation on the front lines. This is how I do it and my experience can easily be reviewed on my LinkedIn Profile. I am an Interim who believes 100% in passing on the learnings from my experiences and I am lucky that I have built a substantial Network to pass that through.

Earlier this year I held one of my Challenger sessions at a Client site, this is a day long Workshop where I 'challenge' their direction of travel. I had on the day at least 3 ideas of my own because that was the environment I had created. One of blue sky thinking, challenging convention and thinking outside the 18 yard line. It released my creativity as much as the Client's.

From this Finance Transformation Training was borne, to share my experience and impart the most critical **'Do's and Don'ts'** of setting up a Program for success.

The Roadshow will be limited to 8 attendees at each session. If you are a Finance Director, IT Director, Group Financial Controller, Financial Controller, Head of Finance and are embarking on Finance Transformation in 2025 then sign up and network with your Peers in an environment built for Training. There will be no sell and no Sponsor, you will be focused all day on learning and sharing where you are comfortable to do so.

I will run the Special Offer Registration Fee until Friday 25th October at which point it will revert to full price.

In addition to Training I also offer a Program Support package which is available on the Website so please feel free to check it out. Having your own specialist 'In House' Training provider for your Program is something that is borne out of a Client request 3 years ago. It is your very own in house Finance Change Academy.

Please reach out to discuss which ever package most meets your needs.



"How to Transform Finance" with Michael Ryan

Over the course of my Career I have developed my own style and way of working. However, I had never actually written it down as it just came naturally to me. Last year I was completing an assignment for a Utilities Client and as I cleaned my notes off their Whiteboards I paused and thought that looks like a Training Course.

I am very grateful to all the Leaders and colleagues that I met over the course of my Career. I still think that Argos and Whitbread taught me as much as Deloitte and Logica just in different ways. I am very lucky with regards to work in that firstly I do genuinely love my work and secondly I met awesome people to teach it to me.

In sitting down to think about all my experiences and craft that into a Methodology which I released in 2024 as a Training Course, I was only doing what came naturally to me. Aside from work I have had two extensive spells as an Athletics Coach and so helping people

achieve their best is something I really love doing.

The 9 Step Training Course, which you can see opposite, is available in Video format and is my way of working in my own words. I do not claim this is the ONLY way but I get repeatedly hired by top Clients to deliver Finance Transformation exactly as you see opposite.

The 9 Steps are a logical and proven Method. I have deployed them 'in action' as they say and I try to give you the benefit of this experience in a manner which is engaging for you to absorb. If I have learned anything over the years it is that everyone is different, they learn differently and You cannot force them to Change. All you can do is adopt a proven Method and with strong Leadership guide the Team and the Project towards its end goal.

I hope you enjoy the videos and they reinforce the key messages across this Book.

Business Disruption versus Business Continuity

I recently sat down with Risk Management expert Jason Cobine to talk all about Business Continuity, what does it really take to make it work and his top tips to get your Business back up and running QUICKLY.

We have all at some point in our career been handed the Business Continuity plan. It's amazing that in many instances this is a background task for young Project Managers. It gets taken out of a drawer and dusted down and reviewed by someone...too inexperienced to know what to test for.

Jason knows all about Insurance for the latest cyber threats and whether people are taking them out or not and most interestingly, why. A fantastic wide ranging interview which touches upon the annual Winter threat of Power cuts and what to do to prepare. Well worth a listen.

View the full Interview on our YouTube Channel to hear what happens when your House is ACTUALLY struck by Lightning at **Leaders Interview with Jason Cobine**

In a week in which we successfully launched our new Finance Transformation Training service with our Roadshow across London, Birmingham and Manchester in November. Places are limited to 8 at each location just so you are aware.

Over the last few years I have conducted Interviews with top class experts with industry insights to share which every Finance Director should be aware of and I will now be sharing these across all my Platforms as there are so many new Followers, Connections and Subscribers who would have missed them the first time.

At Finance Transformation Consulting we are dedicated to helping you by sharing our insights across all media channels in a manner which is easy for busy people to consume on the move.

Please have a listen as there is one nugget for every Finance Director in the UK who are dedicated to cost reduction, risk management and business continuity.

Get a Personal Trainer everybody has one

Its all very 1982, as Gerry Armstrong puts it past Arconada and Spain are rocked. We are stuck it seems, after 54 Editions, on 1,982 Subscribers. Pac-Man, Sinclair Spectrums and Northern Ireland on a World Cup odyssey, ahh what's not to love.

By the time you read this I will have departed to watch the Dublin City Marathon and cheer on a few friends and clubmates. Dublin will come to a stand still thanks to the hard work of an amazing bunch of volunteers, all dedicated to sport. The Age of the Coach arguably started with Team sports, Football, the American or Soccer variety, but nobody can run your 26 miles.

The Age of the Personal Trainer well that's a whole other ballgame and with the rise of social media we are firmly in the Age 'Golden' or otherwise of the Personal Trainer. Now I have to confess to having spent many enjoyable years Coaching the sprints, individual and the relay. The latter being the most craic.

I have seen the good and the bad of Coaching, learned many lessons along the way and enjoyed most of it. What I really enjoyed most of all was when people realised their potential and their great big smile that says 'Yes!!! I did it!'

I was not a great believer in the tactics or the fine art of sprinting blocks and instead always got most enjoyment and results from working out what made the athletes 'tick' and then pressing those buttons to drive out a performance. I enjoyed it and they enjoyed it, no point in doing it otherwise on either part.

When I started out as an Accountant many Moons ago I had no clue I would end up doing what I do today or indeed how I do it,

but every time I was given a Team I 'trained' them just like the relay squad. That aspect never changed and I do get greatest enjoyment out of turning under performing teams into winners. (Man Utd please reach out)

So when I decided to put forward my Training services I was only going to do it for something I was passionate about and which would draw upon many years motivating teams to succeed.

Success is relative and I view my job as being to leave you better equipped to fend for yourself. I always say that a true Interim puts themselves out of a job, whereby they are no longer required, the problem is solved and we move onto the next one.

I can give you the standard stuff, Classroom learning, online Courses, access to the Video Content that contains how the 'Pros do it'. I can do all that and indeed the challenge for me was to create all that Content. That is now done.

For 4 years I have generated more Content on How to Transform Finance then I ever believed was possible, via every Channel you could absorb it.

Out into the World went the offering and on Monday the new Team will start getting in touch to discuss your Requirements. But I sensed one last piece was missing, no not the Finance Change Academy, not that and I know I shouldn't start a sentence with 'but'. But...was it a Coach or what was it? What was missing?

Coaching, the Business Coach, ahh I just don't know, I think they talk a good game but take no responsibility for results. It's more about the chat with them I find. No, I think if you want to succeed in the shark pool of Finance Transformation you need your very own Personal Trainer, someone who has seen the whites of their eyes and knows what you're going through.

Now that's an idea. You want to run a Finance Transformation

program for the first time, it's maybe a step up for you, maybe just tipping away at the comfort zone? Then maybe you need more focus then a once a month Coaching chat, you need, now that I think of it, a Personal Trainer.

Definitely one worth chatting about, you put the kettle on.

Finance Transformation Partners?

Welcome to my 2K Subscribers. It has been a great year since I set up this Newsletter back in April, when little did I know that it would produce 55 Editions all of which are packed with nuggets on how to Transform Finance.

Since then I have created a new Podcast and 3 new websites to offer my various services. 2024 has in essence all been about 2025. I am building the future, my future and hopefully yours if you wish to Partner with me in 2025. **If we Partnered what could we do?**

First and foremost I want to help you build a first class Finance function. I want to put all my knowledge and experience at your disposal. Drain me of every ounce of knowledge if it helps you build your best team.

Secondly, I wish to lead it for you. I can run your Transformation Program or manage your Finance Shared Services Centre. I love managing large teams, the bigger the better. I have spent the last 3 months perfecting the ideal SSC structure for UK Finance teams. A structure that helps you work hand in glove with the Business to deliver most effectively for your Organisation. I call it **One2One**.

Thirdly, I want to take my Training Roadshows to all the UK Regions and into Europe sharing my knowledge both online and in person. The Academy operations team has been created and my input going forward is to focus on Training Delivery.

Looking to Partner with a Business School or University.

To spread the word share the knowledge and help more and more Finance teams Partners are required. Will 2025 be the year that I find

the right Strategic synergies? Does your aspirations match mine?

Finally, 2025 will see the realisation of **FDX**, the codename for my latest service, al the plans are in place and only one final step is required to turn it into a reality.

The Drive for 5 in '25 which part will you feature in?



Pull the Finance Trigger on a Transformation Program

I am 24 Subscribers short of 2K, on this Newsletter and I am absolutely thrilled with the readership levels as I compose Edition No. 56. Thank you for Subscribing. All year long there has been massive Change in all walks of life. The English FA appointed a German which left me initially gutted as I fancied Tommy Tuchal to rescue Utd. *I also will publicly state that this particular German will finally win England a Trophy.*

Then, finally heeding my advice Ruud Van N, the 3rd Dutchman in 10 years, took the reigns at Old Trafford. Labour replaced the Conservatives and well, what can we all say, as we take a collective breath, the US Electorate has exercised its 'Democratic' mandate and elected a Republican!

Last week I was composing my other Newsletter on **Finance Shared Services** and explaining to UK CFOs in particular, why it takes a minimum of 50 Finance staff to justify the disruption this will cause

and the risk to your service delivery. Reach out to hear more. When the topic of this Edition came to me. **'The Finance Trigger'**.

If you read this today **Thursday 7th November**, it is **WD4** for most of you. You may have delivered the Flash on WD1 or WD2, but the majority will have firmed up their Period End numbers by WD4, today. Bet you seldom read any other Newsletter that aims its story right at the heart of the day you are living, do you.? That's just how we rock.

Now then, when I was explaining what caused 9 Clients to approach me and ask for a **Feasibility Study / Business Case** into Shared Services. I explained that the 'Trigger' in 8 instances was a Period End Event, be that Month End, Quarter End, Half Year or Year End. It is at this time that tensions in Finance and between Finance and the 'Business' require a UN level of mediation. It's frosty out there if things aren't going smoothly and I don't mean the weather.

Inevitably somebody **Reported** late and they blamed this on - in any order you like, a broken Process, key person loss, the ERP, the 'other systems', the system they won't let us have, the chap in the Business with 1,193 open Purchase Orders who can't be traced, somebody let the processing team have a day off when the Management Accountants had questions to ask...

I do tend to allow myself a wry smile, even a chuckle, when somebody inevitably but naively, informs me that AI will solve the above. I think when many Finance teams still know what an AS400 green screen is, AI might be getting a tad ahead of yourself, but that's my opinion.

These are all examples of what I call an 'Event' a Finance Trigger which leads to tensions rising and an exchange of views at senior management level. The SMT is a cauldron of simmering tensions and fingers wag before they get pointed.

Out of this somebody, the Deputy CFO, Head of Finance, Chief

Accountant or Financial Controller is designated to call somebody and let's get this FIXED, once and for all.

That is generally the point at which I get a call. The Finance Trigger, cause of more Projects then changes in English / Man Utd Football Managers.

When that Trigger hits you in its crosshairs, reach out and let's talk.

WD4 hey, generally the day somebody gets in the neck. Keep your head down and firmly screwed on, but keep putting off the need to pull the trigger and face the consequences. I've seen it cost senior leaders their jobs. Still want to wait and pray it's better next month..?

All Black Match Tickets for my eternal gratitude or one days' free Consulting.



Don't get Snookered by Finance Shared Services

Welcome to all our new Subscribers and if you are considering a new Finance Shared Services Centre in 2025 this is the Article for you. My Shared Services Newsletter yesterday sparked an interesting discussion about Shared Services for those considering it in 2025 or maybe even going a step further and Outsourcing your Finance function.

As I am sure you can all appreciate, Outsourcing safely and successfully, with no disruption to Service Delivery is anything but easy, requiring very careful planning, robust back out plans and adequate resourcing. Skimp on those 3 and do not come crying to me.

I should point out we are not proponents of 'lift and shift' in this Parish, considering it the greatest of all Shared Services sins. Indulge in such lazy thinking at your own peril.

As we commence our Finance Shared Services journey, assuming that's why you're here, you will be bombarded with an alphabet soup of terminology. So let us try and pull away the veil of mystique and start you off on the right foot.

Finance, good old Finance, your Finance function be that single country, multinational, single site head office or multi site it does not matter. **The starting point is to determine your Operating Model.**

You will all be familiar with the Term Target Operating Model or TOM as it's known, but there is a step before that. You must start with a thorough understanding of your COM, the Current Operating Model. This is in effect the Blueprint of Finance. What do you do, for whom, via which Process, staffed by which people, organised how, located where, underpinned by which Technology. This is what you must perform Due Diligence on before you start planning your TOM. Takes on average 10 weeks to do properly.

Fail to do this and I pretty much guarantee you, that you will fail. You will be late, over budget, both or out of a job. Take your pick. Do not EVER rely on the ERP Solution Provider to do this.

So let us say you are the CFO of a UK Business with 6 Sites at which Finance is represented at all of them to varying degrees. One in London and the rest in the Regions. In total you have 130 Finance FTE organised in 3 main Business Units and your Turnover is c.£450M.

Your Finance team has never been transformed, doesn't know what a Shared Services Centre is and has never heard of a Finance Business Partner, much less knows how to describe one. You are due an ERP upgrade in 2025, many are, and you are concerned that your team is inefficient but of vastly greater concern are your Compliance gaps.

You actually don't know how good or otherwise your Team is, never been transformed, means it has never been objectively assessed.

It gets by, Reports at some point in Week 2ish...and no one 'thinks' it has ever been defrauded. You are in good company as many who ask for a Feasibility Study would nod knowingly at most of the above.

But we digress, we came to talk about Operating Models. Let's say I do the Assessment and you will inevitably score 4 out of 5 (1 is best), argue with me night and day that some Amber rating should really be Green and mutter something along the lines of "Its an ERP Project, it will solve everything, the Processes will be best in class" the software supplier said so. Even as the words leave your mouth you find yourself shaking your own head. Maybe not.

This is the point at which an ERP Upgrade (we had to do it!) becomes a Finance Transformation Program (we might as well do this at the same time!) morphed into a let's build an FSSC it will solve all our problems. You see how easy it was to become a Change addict, you acted like a heroin user at the mere suggestion of expanding your Scope. **Calm down.**

Now let me pause for a second to give you, the CFO, an ironclad Rule. Change the Organisation first never rely on the ERP system to deliver process improvement, the key to that sits in front of you in your SMT each Monday morning.

Your Finance team, understandably nervous at an ERP Upgrade need to be supported totally if you start suggesting we are going to build an FSSC. So we don't bandy these terms about lightly, in fact I don't let you use them at all apart from when we are in the Boardroom and the door is closed.

You ask me, so how do we measure up? I give it to you straight. You then reflect for a moment, challenge a bit here and a bit there (shadow boxing) before you ask...What are my Options.?

I start by saying after 20 odd years of building, running or fixing FSSCs you have a good case for one based on my examination of how your

Processes operate. Your eyes light up, the Change junkie comes running to the fore.

“Ok sounds great do we go Captive, Outsource, Nearshore, Farshore, Virtual? What do we do??? I hear Virtual is great, all the rage since the Covid. Can we do that?” Questions, questions and more questions.

I think the fundamental, core, most critical question is Captive (you keep it) or Outsource (somebody else gets it)? This part, crucial as it is, actually never has anything to do with your current set up and always comes down to mindset. Are you in the ‘space’ to surrender Control and exercise it via a whole other set of acronyms called MSA, SLA and KPI?

UK based Business, your team evolution, size and scope as per above? Rule out Virtual. In my experience after that, in this ballpark, most will go Captive. after that we get into the specifics of what will work best for you as there is a Captive / BPO near shore flavour that may whet your appetite. You are now a Change addict after all..?

Want to learn more? Reach out if you are planning an ERP Upgrade in 2025 and want to go ‘full tonto’ and build an FSSC as well. I will even show you where to locate it, but that’s another Article which I have an expert working on as we speak.



Finance Shared Services is all about Location

Welcome to our new Subscribers and thank you for your messages following the previous Edition. Based on messages it appears that quite a few Subscribers are considering Finance Shared Services for the first time in 2025 and one of the stand out questions was **'where to stick it?'** This Article can be viewed as a follow on to yesterday's **Captive v Outsourcing** Article, a Second Half if you will.

Before I get to that it was an interesting day with Ruud Van Nistelrooy confirmed as leaving Old Trafford. A man who knew well 'where to stick it' in the back of the net. Ruud we salute you on a job well done and thank you for restoring some Pride to the Club. As I have successfully forecast the Erik Exit, the Ruud takeover and the English Euros performance I wish to state unequivocally that Man Utd will be Top 4 by Christmas and breathing down the necks of Liverpool by end of January. For all other advice you can check with the Pollsters...

As we head into the International Break and what seems like interminable Election coverage, the UK, the US and now Ireland, it's important to remember that we will always have football but Politicians come and go.

This Newsletter was conceived to help the CFOs of mid sized UK Businesses Transform their Finance functions, touching upon their ERP Strategy and Finance Shared Services as part of a wider Finance Transformation program.

On that basis I can propose to you, for the purposes of this exercise, that you have probably c.150 staff in Finance in multiple locations across the UK. One of the questions you will ask yourself and me, if you have decided on the Captive Shared Services route is where to locate it.

I am here to reassure you if you are cost conscious, show me a CFO who isn't...that the vast majority of UK Businesses in your situation locate at the centre of critical mass. This will invariably mean their existing Head Office, even when and I know this will shock you, if that Head Office is in London.

I am well aware, as indeed are you, that London is expensive and that costs drop proportionally as you advance through the major Cities of the UK and in to its Regions. Therefore, this would appear counter intuitive to the Consulting 101 argument that you have to deliver major (or obvious) workforce savings from a Shared Services program. Why wouldn't you want to deliver workforce savings? Why would you locate in London?

However, many do, for perfectly valid reasons pertinent to their Organisational circumstances, Risk Profile and the cost in £ and service delivery disruption to establishing an SSC outside of London if they already have a large footprint within it. This can be anywhere from the City to Watford.

I am here to reassure you that to establish a brand new facility to

house your Captive SSC in the UK is a rarity, a complete Outlier and do not feel compelled to go down this route. The largest Businesses will have popularised this by creating new Centres, but do not be fooled, at your Headcount levels place it at the existing centre of critical mass and instil the discipline of Shared Services into your teams. **Culture does not require a new Building and you can quote me on that in any National Daily.**

Their are UK cities with a collection of Shared Services such as Birmingham and Manchester but I do not think this has anything to do a concerted Policy to attract them. Please correct me if I have missed this.

The bulk of these Businesses had a Head Office in these Cities and opted to go down the Shared Services route, they were not, in the vast majority of cases, attracted to those Cities where they had no original footprint.

This in my opinion at a Policy level within both Cities is a missed opportunity and they should view Dublin by comparison which actively promotes its Shared Services facilities and skilled workforce. Now I mention my home City because I wanted to nicely Segue into Nearshoring which I referred to yesterday.

Many UK businesses established a Dublin Office as a hedge against Brexit and some have now chosen to 'fill out' this footprint they have established. It is a perfectly valid option for the UK CFO of a mid size business, particularly those trading into the EU to establish a Nearshore Shared Services base in Dublin.

As the US Election result may indeed adversely impact Foreign Direct Investment (FDI) into Ireland and potentially even reverse some of it this may create even more advantageous opportunities for UK firms.

I will come back to this in more detail in a later Edition, as there are many factors to consider if you opt to go outside of the UK. For

now all you need to remember is that you do not need a brand new building to create a Finance Shared Services Centre in the circumstances outlined above as they relate to you.

Reach out to discuss more in person.



Finance Process Optimisation is a Money Saver

Over the last 5 years I have had several CFOs approach me who wanted me to 'run the rule' over their Finance Processes. By that I mean the typical end to end Processes referred to as Purchase to Pay (P2P), Order to Cash (O2C) and Record to Report (R2R). They didn't want a Transformation Program or a new Finance Shared Services Centre but they wanted to have a good look under the bonnet. After all the buck stops with the CFO and these days Risk lurks around every corner.

Invariably they were new to the Business, but seasoned CFOs in their own right and generally they had risen to the top without necessarily having managed the 2 main transactional process teams that P2P and O2C runs through. I would hazard an experienced guess, it is only a guess, that the majority of people who reach CFO level did not have much exposure to either Processing team.

Until now I don't think that has been too much of an issue for career progression or security but with the rise in methods by which

Businesses are exposed to fraudulent transactions, it is the area that stands to potentially cost them far greater than before.

Poor Processes have hidden a multitude of Financial sins for many decades and nobody has been any the wiser, or fired, but in the current technological age that is no longer a given by any means.

The conversation usually goes something like this:

"We definitely don't need any major Finance Transformational work but we feel that our Processes maybe non Compliant in several ways, with weak Controls and a degree of inefficiency. However, we can't quite quantify our degree of exposure, and this makes us uneasy in advance of Year End and the ensuing Audit, can you take a look?"

"Yes, I certainly can help you with a full E2E Process Assessment and quantify your level of exposure. I typically document each Process and then stress test each one based on my experience in Transforming a multitude of Finance Processes. I then give you a Traffic Light Report into each Process which contains Red or Green and this will take me 6 to 8 weeks"

"Hold on a second says the CFO what about Amber? I cough politely and explain that Amber stands for Ambiguity, means absolutely nothing and if you want me to include Amber it will take 12 weeks."

They tend to stare at me for a minute with a wry smile forming on their face. I am offering them a 4 to 6 week saving on their investment and they are looking for the catch. John McEnroe then enters the room with a 'you can't be serious man?' To which I reply I most definitely am.

If we allow for Amber the length of a conversation grows by 33%, inevitably the Finance interviewee will offer every mitigating circumstance under the Sun as to why they should be Amber when we all know that Process is Red, because it certainly isn't Green.

Do you need your Finance Processes reviewed for effectiveness, compliance or efficiency? Then reach out today and let's talk.



Finance Shared Services Turnaround Leader

Over the years I have offered 2 main Services to Clients. I can design your optimum Finance function or fix it for you. I enjoy doing both but I find there is a greater sense of satisfaction in leading previously underperforming FSSC Teams to Success. Like most introverts I also derive great energy from interacting with and leading large teams. I have actually been handed several such Finance Shared Service Centres over the years to apply my Turnaround skills to and as such I have refined my approach with each one.

I believe in making an immediate impression and impact on the Teams. They should know they are being led purposely towards solving a Problem. The more you do this, the more you learn and the more impactful you become at pace. Like all good runners I know it's the pace not the distance that matters.

This approach is applicable to any type or size of Finance Team not just an FSSC. I have however, successfully applied it to 3 Finance

Shared Service Centres ranging from 80 to 250 team members and I am so confident in it, I would guarantee results in 12 weeks.

The 9 Steps in Summary are:

- 1. Define the Exam Question**
- 2. Set the Vision**
- 3. Communicate**
- 4. Review the Team**
- 5. Dashboard Management**
- 6. Probe all along the Line**
- 7. Focus in Waves**
- 8. Lead the People**
- 9. Deliver**

A Professional Interim Leader will make an immediate impact and focus heavily on all 9 areas in less than 12 weeks. The prerequisites are you must have Senior Management experience in leading large teams, forensic analysis skills and true leadership skills.

It does not matter whether you know what a Finance Shared Services Centre is. I have transformed multiple Teams across many Sectors and the problem will always be caused by a breakdown in Communication somewhere in the Process, it is nearly always a People issue at its heart, so Analytical, Communication and Leadership skills are essential.

1. Define the Exam Question

Whether you are an Interim Leader or the Permanent leader running the FSSC you must start off with defining the Problem. What Problem are we aiming to solve? If you have been brought in to Fix the Problem there will always be a catalyst that led to your appointment. Therefore, you must go over the History that led up to this point. You must understand why the FSSC is in its current condition. How did it arrive at this point?

An Event such as Period End Close, Flash Reporting, Cashflow, Suppliers on Stop, Fraud or Audit output, will have triggered a 'debate' somewhere

in the Management hierarchy which has then led to your appointment. Be very clear on what that is or you are solving the wrong Problem.

However, in my experience that is the Iceberg above the water, you need to look beneath and satisfy yourself that you know truly what the Problem is. Respectfully, most CFOs see only the symptoms they cannot, and indeed should not, be spending time identifying the Root Cause. That is your job.

Therefore defining the Problem is as important in an underperforming BAU team as it is in any Transformation Program. Be clear on your Why or prepare to waste your focus and effort.

2. Set the Vision

When dealing with Teams who require a Turnaround in performance and service delivery it is critical you outline to them your understanding of the Problem and your Vision of how it will be fixed. As Leader you have a responsibility to articulate to all levels of staff what is wrong, how we will Fix it and what that looks like.

In 3, 6 or 9 months the Finance Shared Services Centre will be the location of choice for all Shared Services Professionals in your catchment area, it will be Award winning, it will be the driving force of your internal Finance function and the one the CFO can rely upon. Choose which ever is appropriate but make it Visionary and Challenging. Do not make it easy.

A Top Class Interim, schooled in these challenges over many years will achieve (1) and (2) in less than 72 hours.

3. Communicate

Lead by example at all times. Take the field, do not hide in an Office. Be first in and last out. Walk the Floors and make your presence felt and sought after. Communicate your key messages every single day in any format you like but at very minimum speak to your staff directly in person as often as possible. Email is for detail, in person is for impact.

Tell them, tell them and tell them again.

4. Review the Team

Make sure you are walking around the Office with a One Pager of your Structure within a day of taking up the position, refine it everyday after that until you know your Team inside out from Clerk to Controller. Remember names, talk to the Team about the little things that matter to them, establish rapport and build trust.

You need to look at your Organisation from the point of view of Structure, Performance and Vision delivery. If it is not set up for Success, change it.

Go looking for people with the right attitude and free any talent that can solve your Problem. In contrast where individuals are major contributors to the Problem, identify this early and start mitigating actions. Empower the Team to take action where appropriate, motivate and challenge them daily, support them where required but don't do the job for them.

Review the Team but do not act in haste. Where there are issues you should see that proven to your satisfaction first not based in history. Everybody, when suitably motivated and managed, deserves the chance to prove themselves.

This Step is Critical and will make or break your Success so be prepared for tough decisions.

5. Dashboard Management

Measure to Manage. Do not think you can define, much less improve, a situation unless you measure it. Anecdotal evidence is insufficient, prove the Problem numerically with hard facts.

Make sure you create a One Page Management Dashboard for every team in the FSSC and manage them to it. Be clear on the standard of Performance you now expect and Communicate it clearly and check it is understood and agreed.

RAG Status each of your Teams and keep a firm eye, daily, of Amber and Red Teams. For the latter have clear short term Plans with additional supports in place. Deploy additional support in targeted ways, measured in weeks, to clearly see if it improves the situation. Do not just throw Contractors at the situation for 6 months because that means it won't be solved for 6 months.

Conversely, make very sure that you Recognise improvement and Reward significant Achievements. Never let improvements go unremarked upon or you throw away the goodwill of the Team. Where awards are won, the Team takes them not the Management.

Any Team operating without a Dashboard is essentially rudderless and you are not Managing them you are just a Cheerleader. Hand in your spurs at reception on your way out.

6. Probe along the Line

This is Gold dust and akin to Napoleon at his height. Where you have an FSSC with multiple Problems you must lean in to all of them to see where progress can best be accomplished, then exploit the opportunity with the greatest gain and least resistance. It is imperative that you record a Win in the opening weeks. It acts as a beacon and galvanises the 'troops'.

Do not stick slavishly to a 6 month plan, when you start to get results refocus your critical resources immediately to fully deal with the Problem and eliminate it completely. Where you have no additional resources, temporarily redeploy your best Managers to weaker teams. Get a result and put them back again.

Your Team leaders must get onboard with flexibility. If the FSSC has a Problem we all have a Problem and we will all solve it.

7. Focus in Waves

Your teams can't handle constant change so only focus your efforts in Waves and in my opinion, and direct experience, these should be 4 to 6 week bursts. Then stop, measure and reassess in typical

Control Loop fashion. Transformation Programs operate on longer cycles with Phases of several months but that is not how you Fix a BAU team so do not be misled by that. We don't want to break the FSSC we want to fix it so flex your Waves accordingly.

Allow the teams to rest and recuperate, celebrate and learn for 2 weeks before starting again. You lead the first Wave by example everyday, by Wave 2 I expect the Team leads to do this with support from you but they step out in front first. They lead as it is critical part of their personal development.

8. Lead the People

You will achieve nothing with a Plan, Formula or Roadmap unless you personally step up and walk the talk. Set the standard and lead by example, teaching and motivating every step of the way. No excuses.

Believe it or not this can still be fun and you have a responsibility to approach every Challenge in a manner which excites and motivates. Your personal style and approach is key to how engaged your teams will be, so bring a little more of you to the table.

9. Deliver

Set the Vision, live and breathe it everyday, lead by example and celebrate Success so that Delivery comes naturally. Remember to get the first win on the Board quickly in the first two weeks and then watch momentum grow as the Teams motivate, challenge and even compete with each other.

I have taken this approach about a half a dozen times and turned around FSSC Teams that were essentially broken and turned them into Award Winners.

Try it or give me a Call and I will do it for you, with results guaranteed in 12 weeks if I lead it.



The Hidden Costs of Finance Shared Services

Everybody tells you that Training is an Investment. However, I think it's much more than that, I believe if it doesn't give you concrete Savings you can apply in your Finance Transformation Programs it's not Training, it's a day out.

Let me tell you a story about the UK CFO of a mid-sized business, the Waiter and Cost Control on Building a Finance Shared Services Centre.

We have all been in that position as the Waiter approaches the Table with a mental tot in our own heads as to the cost of the meal. As Finance people we are hard wired to keep an eye on the costs, to mind the pennies and to realise the value in any Transaction. I defy any Accountant Subscribing to this to tell me they have not raised an eyebrow and gone, sorry how much is that, when presented with the Bill, even if only in their own heads.

When I started my career in Shared Services back in 2001 I was introduced to the concept of Enabling Technologies. Now everyone who is considering an FSSC in 2025 will hear this phrase at some point in the Project. It will sound something like this:

"Oh the ERP doesn't do that or it doesn't do it to sufficient depth. Yes we acknowledge that Process XYZ is the core of what your Business does but no unfortunately the ERP doesn't 'really' cater for it, you need an Enabling Technology!"

In English to our Cost conscious CFO this means another piece of software which you must select, contract for, pay for and 'successfully' rollout to your teams in addition to the ERP. It is additional cost, which wasn't in your mental calculations as the Waiter, sorry Program Manager, approached your Table.

Now I don't wish to digress into software because that is such an involved conversation I would need to be sitting in your Office when we have it. No, what I want to talk about is the **'Essential Add-Ons'** of building a new Finance Shared Services Centre in 2025 and they are all people. Well I caution myself at this point to say they are currently people, with AI...who knows.

Remember, when I gave you the CFO Golden Rule? Never rob a Bank across the street from a Diner serving the best donuts in 4 Counties? No, not that one.

Never build a FSSC if you have less than 80 Finance staff in total across the UK, that Golden Rule. Many of you contacted me with somewhere between 60 and 70 and said, let's talk, we think we can make this fly and do you remember what I told you? **I said No.**

Then you looked at me, suitably miffed as only a Professional can be when their desire is called into question. Yes, you know that look. I then explained the Essential Add-On's and your face dropped and you thought 'ahh ok' he might have a point there.

As I explained when I set the scene at the start of this Newsletter, you are the CFO of a UK based Business with Finance staff spread across 6 UK Locations and 3 Business Units with c.120 FTE in Finance and an aging ERP, in need of an Upgrade. I am the answer to everything you wanted to know about Finance Shared Services but were afraid to ask.

You are cost conscious, you may be PE backed, you have most likely not directly encountered Shared Services before, you think it's all cost savings, headcount reductions and a service culture par excellence overnight. You may be right depending on the level and skill of the resource you dedicate to the Project but that is the exception not the rule.

Remember I never allow 'Lift & Shift' but there is another way in case anyone suggests it to you but we can talk about that another day. The CFO hands me their Organisation Chart and looks expectantly at me, new ERP they say, what will I get a straight line 20% cost reduction?

I pause for a moment and introduce the Essential Add-On's in a scenario where you have never been Transformed before, have antiquated Processes and most likely a tonne of Compliance failures (job costing and I don't mean ABC). I explain that when a new FSSC is established that new Roles are created to support its deployment and ongoing success.

They stop dead. New Roles? More people? By the looks of it more costly Roles? They start to back peddle like Gary Neville in his prime. New Roles, they say again slightly incredulous? Why? Who? What for? I thought Shared Services was a panacea, where is that Waiter!!!

The Waiter stands there patiently & respectfully. The conversation goes something like this:

Waiter - Broken End to End Process Sir?

CFO - Well yes, it's not perfect but I only just took Office as CFO

and the systems are creaking, my predecessor was part of the furniture and I need to overhaul the team.

Waiter - No problem Sir, that will be 3 GPOs added to your Bill. The Global Process Owner Sir, a vintage particularly in the P2P space and I think you will find they bear fruit over about 3 years if you pick a good one...

Waiter - Will that be a new System Sir or an Upgrade to the current one? Ahh a new one then that will be a new Finance Systems Manager Role added Sir, I can recommend one for you if you like, they are so hard to find.

CFO - 'Hells bells' is there anything else I've not factored in???

Waiter - Well Sir, the discerning Customer usually goes with a couple of Finance Business Partners. They are all the rage, can fix anything, smooth over disputes, the Rolls Royce of service delivery, Purr like a Spitfires engine, just ignore the Price tag, if you can find one...

CFO - How many? What Cost?? On what basis???

Waiter - Well Sir we do find if you have to ask...you can't afford one, two or three of them.

When you build a new FSSC you design what is known as the Retained Organisation, that means how ALL of Finance is structured with the FSSC playing it's Role within it and yes I am sorry to have to break it to you but you will have to create new Roles.

Considering FSSC in 2025? Like to explore it with me in a One Day Workshop? Reach out and let's get you Booked in.

Accounts Payable leads the way for Shared Services

I first gained exposure to Finance Shared Services back in 1995 in Galway at the American Power Conversion company. It is where I first learned that Rechnung is the German for Invoice. Every Finance Shared Services Project since then has led off with Accounts Payable and every major piece of Research on Finance Shared Services has confirmed that AP always goes first, but do you know the history of the Invoice?

According to my research the first use of an 'accounting document' to record a transaction between a buyer and seller originated in Mesopotamia over 7,000 years ago. It then acquired its English name **"Invoice"**, which we are familiar with today, from the French word 'envoi' during the Middle Ages.

From these ancient beginnings at the very heart of civilisation sprang an Industry which today provides employment to hundreds of thousands of people across the World processing millions, or dare I say Billions, of Invoices everyday.

It is at the very heart of every Business on Earth. All Businesses will perform 3 primary actions in which they will buy, create a product or service and sell. Two of these actions lead to the creation of either a Supplier or Customer Invoice, driving the Accounts Payable and Accounts Receivable process respectively in every Business across the Globe.

This basic record of buying and selling are the primary drivers of all Financial and Management Accounts in every Business. The humble Invoice, 7,000 years old in origin, driver of employment to potentially millions is actually a multi-billion-pound industry which is always the primary focus of Finance Transformation programs.

How we go from Mesopotamia 7,000 years ago to driving a multi-billion-pound industry today consuming the attention of Finance Teams, Management Consultants and Finance Automation providers the World over, is because the Invoice has remained largely static for 6,980 of those 7,000 years.

Its evolution in 7,000 years has been at a snail's pace and the bulk of Invoices produced in the World today are still on paper. Within the EU alone that is 80% of all Invoices.

It is this paper Document, the humble Invoice, whether it be an Accounts Payable or Accounts Receivable Invoice that consumes the creative intellect of Finance Technology companies the World over. From the day an Invoice could be printed and faxed, Global Corporations have endeavoured to find the most technologically advanced and cost-efficient means to process that Invoice.

Every experienced Accounts Payable Manager will have seen Fax, Scanning, Optical Character Recognition (OCR), Electronic Data Interchange (EDI), Self-Billing and many more solutions. They will have experienced Finance Shared Services, Global Business Services (GBS) and Business Process Outsourcing (BPO) all attempt to manage that Invoice better, faster, and cheaper than ever before. Now we wait to see what AI will do to the humble Invoice and we probably won't have to wait long.

In 25 years of managing Finance Transformation and Shared Services Projects every single one of them involved Transforming the Processing of an Invoice. The number one Finance Process to kick off a Finance Transformation Program is always Accounts Payable. The number one Finance Process to be transitioned to Finance Shared Services or GBS is always Accounts Payable.

Amazing to think that one simple Document has consumed the time and the attention of so many people the World over and few will agree on how to Process it best.

All I can do is offer you, the Finance Director and Financial Controller, the benefit of my experience distilled into my Training Course AP∞One to show you how I have Transformed Accounts Payable time and again for multiple Clients. Follow the Steps within and you and your Team can Transform Accounts Payable yourself.

I want to show you how a Transformation Professional approaches this challenge so that you can adopt my approach and address concerns over efficiency, effectiveness and compliance within a timeframe that suits you and your priorities.

If you feel this could help you achieve best in class performance across your Team and Process then feel free to reach out to me.

MULTI FUNCTIONAL SHARED SERVICES



How many Shared Services Functions and which ones?

I am running a Short Survey on my Finance Shared Services Newsletter which you are welcome to Subscribe to if you are interested in Finance Shared Services. It is a short Article asking you to DM me with your experience on:

Which Function is best aligned with Finance in a Multi Functional Shared Services Centre?

But who does Finance usually get 'involved' with? Is it IT, Procurement, HR or something else?

This Article is slightly longer but I asked for DMs because grown ups don't do Social Media behaviour...all that Liking and Commenting that's for teenagers.

On Monday I was having a fascinating and wide ranging conversation with one of my HR counterparts the other day which

is what sparked the Survey. I don't usually bid for Multi Functional Shared Services. I have worked on such Projects but only on the Finance and Procurement components so unless I acquire a talented Bench of IT, Procurement and HR colleagues I don't tend to stray into this.

Any Angel Investor who wishes to facilitate this my door is always slightly ajar.

My experience of a Multi Functional Shared Services approach came mainly at Deloitte and Logica where the Clients had a greater appetite particularly in more Public Sector type engagements. However, on the Interim side I don't see many such opportunities come up in fact I cannot remember the last one of this nature which may be a wasted opportunity that some Client Leaders could revisit and we could explore together.

Principles are exactly the same, it would still be built with the same rigour I apply to Finance Shared Services or do you think IT, Procurement and HR are special..?

Anyway, we don't need to go any deeper on this, you get the idea so pop me your thoughts by DM if would like to. Some interesting ones received so far.



Finance is Designed by People with People in mind

This is the 64th Edition of 'Transform Finance with Michael Ryan' and having tracked the Metrics all year it has peaked at a Subscriber base of 1,975 top class Professionals from all walks of Professional Life. Those who know me know that I place critical importance on the numbers, if you can't measure it you can't manage it.

I have several other Newsletters and many of you Subscribe across them all so thank you for that. In 2025 I aim to help as many people as possible Transform their Finance function with Michael Ryan. I do have many improvements that could be made so if there is a LinkedIn SVP in the Subscriber base, raise your hand.

For 2025 I have Guest Writers lined up, all top notch from the World of Finance but what of the rest of you, Stars of the Media, Sport and Business. Fancy penning me 600 words on Change in your walk of life? Think ya got what it takes? Then drop me a DM.

I am a huge believer in creating an image of what I wish to achieve and displaying it where I can see it regularly, so let me tell you a story about Finance Shared Services, Santa and the power of your imagination. **Please read on...**

Through my Consultancy Finance Transformation Consulting I am on a Mission to encourage you, lead you or empower you to Transform Finance in 2025. I must confess I do spend a lot of time thinking up new ways to help you as I keep getting overlooked for the Man Utd job. Twice since October and with my Pundit skills I was a tad miffed.

For many of you Finance people it is WD-3 and if you have a Year End on Tuesday I would hazard a guess you are working today. You will I am sure be experiencing the challenges of a disparate Finance function and your sister Business functions who do not care Finance has a deadline in 48 hours time. For that I salute you and I wish you well.

At this point all I can do is offer to help by making 2025 the Year all of your Finance woes are attacked with gusto, a suitable Operating Model and a well thought out plan. Let me share my experiences with Finance Shared Services in 2024, a Year which was my 24th Year in Shared Services.

It is very interesting to note that 2024 marks the lowest year on record for the creation of new Finance Shared Service Centres in the UK Market. Despite it being an Operating Model which can deliver so much in terms of productivity, teamwork and a platform for growth all across the Business. Designed correctly and managed with care it can, and will, eliminate your current Year End trials and tribulations.

As the Economy stuttered throughout the year with uncertainly driven by the General Election and subsequent Budget many Finance Leaders 'kicked the tyres' on Shared Services but didn't go all in. This is reflected directly in my own experience as several Clients wanted a Feasibility Study or indeed a 'light touch' Feasibility Study but did not choose to go any further.

I should be clear this is in relation to the creation of a brand new Finance Shared Services Centre, not the expansion or outsourcing of an existing FSSC. During the course of December whilst planning for 2025 **I reflected on why that is, why did many Finance Directors look at Shared Services but only 'window shop' in 2024.**

The obvious answer may be the uncertainty which is reflected in so much of how 2025 unfolded politically and economically. However, I think that is as simple as Man Utd will win again once Ten Hag is gone, which is evidently proving not to be the case.

As I spent most of December planning new Services for 2025 and reflecting on the performance of the new Consulting Services introduced in 2024, an idea came to me whilst on a time out to play Santa. Every year since my friends established one of the finest pre school establishments in Ireland, I get roped into playing Santa. No matter where in the UK or Europe I find myself, a sleigh is dispatched and the 18th & 19th December are devoted to a world of make believe.

You are all serious people, Professionals from all walks of life, of the highest standing based on a review of the Subscriber base and your immediate thought is:

"Now how could Santa have any bearing on Finance Shared Services adoption I hear you cry with a 'ho, ho, ho' thrown in."

I can imagine the scene descending into full 'Panto' mode as I say it's possible and you say not a chance. Well, sometimes you have to move out of your regular environment in order to solve a problem about your current environment that would otherwise not be apparent to you.

As I worked my way around 9 classes in a school purpose built by my great friend I was struck by just how imaginative and inspiring the classrooms were. You would want to send your children there as they were a sensory delight. Colours, images, amazing artwork and

toys, incredible detail in the murals on the wall and the children were effectively transported to the land of make belief that all children under 7 inhabit.

So I asked myself the question again, why do so many Finance Directors, new to Shared Services, not press the button and launch their own Finance Shared Services rocket ship?

Why?

Because they cannot truly envision what it will look like. They can listen to the concepts, the 101 list of Benefits, the jargon, the tall tales from the success stories of Businesses at this a very long time and they just **cannot envisage what it will look like in their Business.**

They cannot bridge that gap because nobody is helping them to. They are not staring wide eyed in wonder at what a fully functional, operational, kick ass, Finance Shared Services Centre would look like in their Business on Day 1, Day plus 90 or in Year 2.

Until now...

‘Design Labs for Finance Shared Services’ is where we bring your top team to meet ours and spend days helping you imagine what your future looks like. If you are considering Finance Shared Services in 2025 then reach out and let us book you in for your Design Lab.

I promise you that you will leave with an image in your mind of what Finance Shared Services will look like in your Business and my advice on how best to achieve it.

REVOLUTIONISING FINANCE WITH AI



AI application in Finance – show me the money?

This week I caught up with Steve Carr Business Transformation specialist to talk about AI and Finance Transformation. I hope you enjoy his thoughts:

AI. Is it truly Enabling the Finance Function or just the latest tech 'green washing'?

This week I asked Business Transformation Consultant Steve Carr to share his thoughts. As our first Guest Writer, I hope you find his Article thought provoking. Pour a coffee and settle in and let us know what you think in the Comments below.

AI is coming, no doubt about it.

It's already here, to some extent.

But in the context of the Finance function, what is it?

Can AI really help drive improvements in 2025 and beyond?

As a CFO keen to enhance the value the Finance team creates, you might well be asking yourself this question.

It was recently quoted that ‘today’s AI technology advancements have not yet translated to solutions and applications that finance can deploy and utilise at scale’ – but is that really true?

We all recognise the addition of a word to the beginning of a product offering – think Wedding or Organic, which can make it seem more desirable, but often more costly.

Is the addition of AI to preface the latest technology offerings having a similar effect?

The exam question is, can AI actually make a tangible difference, now?

If you’re unsure about the value AI can bring to you and your team, then help is at hand.

As an expert in utilising technology to improve business performance, with a specific focus on the Finance function, Steve Carr has decades of experience in helping CFOs successfully introduce digital solutions that create real value in Finance and the wider business – and having started his career with 10+ years working in Finance himself, he understands both the function of the Finance team and its challenges.

The first step is I take with my clients is to help them understand the different ways in which AI could potentially help drive improvements for them, the CFO, and their wider Finance team – which needs to align to where they are currently – in terms of digital adoption, how they leverage data, and how mature their business processes are.

Many of my recent conversations with CFOs have been focused on

the 'art of the possible' almost expecting a 'magic red button' with AI stamped on it to solve all their challenges, and this simply isn't the reality of the situation – currently at least.

Historically, I have often seen a similar mindset when talking to clients about ERP solutions, and AI is just the next wave of technology to both tempt and confuse CFOs.

So, if the question you are asking as a CFO is “how can AI help me achieve an efficient, effective Finance function, whose time is less spent on transactional processing and more spent on delivering meaningful insights to guide the business through the next phase of growth and cost control” a few areas we might explore together would be:

1. **Automating financial tasks and processes:** AI can automate your numerous, high volume, repetitive, manual and time-consuming processes within the Finance team, including data entry, invoice processing, payments, matching and reconciliations, while at the same time machine learning can help streamline the financial close process by automating data collection, monitoring and updating tasks and their status, and performing reconciliations and creating reports, **creating numerous financial and non-financial benefits, including both time and cost savings, decreased error rates, plus higher employee satisfaction** as Finance colleagues have the time and opportunity to focus on the more strategic, value adding tasks both you and they want to.

2. **Increasing operational efficiency and productivity:** AI can analyse financial processes to identify bottlenecks and inefficiencies, then suggesting improvements to help streamline operations. In addition, if we combine robotic process automation (RPA) then we can begin to **handle complex, rule-based financial tasks, reducing costs and improving accuracy**. Finance teams are already utilising GenAI to make it easier to **write reports, summarise financial documents, preparing reports and analysis**, and of course, collating meetings actions – all without the need to spend hours, days or weeks on these tasks.

3. **Optimising and managing cash flow:** Effectively managing cash flow is one of your highest priorities as CFO, and AI can be a valuable tool supporting this agenda – and is currently one of the most adopted use cases for AI within Finance. Producing a consolidated view of cash and liquidity can often take too long and these reports are often out of date the moment they're produced. Using a combination of **predictive analytics and machine learning, you can automatically** compile data from multiple relevant data sources, both historical and current – to **easily and continuously predict future cash flows**, helping you can make better use of your cash – **optimising working capital**.

4. **Improving forecasting and planning:** One of the most useful applications of AI within the Finance function is around forecasting and planning, utilising predictive analytics. This AI enhanced ability enables you and your teams to make more **accurate predictions and better prepare for various economic scenarios**. Predictive analytics identifies both trends, correlations, and causation. Using data, statistical algorithms, and machine learning, it **forecasts the future outcomes based on the deep analysis of historical data and data from external sources** – markets, industries etc.

5. **Enhancing risk management:** AI can be advantageous and invaluable when we consider fraud detection. AI helps to **uncover irregularities in financial transactions, contributing to more effective risk management**. Machine learning models are able to process both current and historical transactional data – helping to detect money laundering or other events by matching patterns of transactions and behaviours and can be trained to identify anomalies in transactions that could indicate fraud. Whatever you need to analyse, AI can help **quickly identify potential risks and use predictive modelling techniques to assess the likelihood and impact of possible outcomes**.

6. **Enabling scalability:** One key factor influencing the current rise in AI adoption is simply that it is **accessible to such a broad base of companies, because of today's cloud-based AI platforms** – much

like most of your business systems today. AI systems often require a lot of computing power.

The models they deploy are also frequently updated – similar to a modern ERP solution. As you know, cloud platforms provide scalable infrastructure and resources for deploying and running ERP and AI applications. **For companies that use cloud-based ERP systems, the incentive to use AI technology from the same cloud is substantial.** There will be much less concern for moving and preparing data for AI if originating systems reside in the same cloud infrastructure.

As we look ahead to the rest of 2025 and beyond, it's clear to me that AI will continue to reshape the finance function in unseen and arguably quite profound ways – how quickly that happens is largely dependent on the ambition of the CFO and the tools they select.

AI will no doubt become an indispensable tool in your CFO tool kit – helping to free up your time to become more strategic and providing you more time to think.

However, are you able to step into that space right now, today?

Are you ready?

According to a recent report, while 69% of CFOs believe understanding AI is crucial, only 28% feel confident in their ability to implement it.

You do not need to step into the void blindfolded, **let me help guide and support you, using my deep experience in both Finance and Technology.**

Last year a study among 1,800 companies spread across 10 major economies found that almost 75% were already using AI to some degree in their financial reporting processes, with virtually **100% expecting to utilise AI within the next three years. Among**

those leading adopters, 57% said that ROI is not just meeting expectations, it is beating them!!!. Even among businesses in the earlier stages, nearly 30% said the same.

So, if you want to improve your Finance function, and enhance the role you play as CFO, step into the world of AI for Finance – **do not let your lack of knowledge be a barrier to entry – let my experience be your asset as you do.**

Background & Bio

I first worked with Steve around 15 years ago and we've collaborated with other clients since then too, and over that time he has helped numerous CFOs successfully navigate through the complex landscape of technology within the Finance space and is another trusted source of mine when it comes to delivering complex, multi-faceted change.

With over 20 years of Consulting experience, he can manage your technology and digital transformation – from conceptual design to full lifecycle delivery if needed, helping you achieve your strategic outcomes – with vast, deep and technology agnostic expertise to guide you through what is often unknown and uncharted waters for many CFOs.

He often works with clients on a fractional or part time basis, providing guidance, support and assurance depending on where they are in their journey – this helps ensure a cost-effective solution.

He's worked with many different clients over the past twenty plus years, of all different shapes and sizes, from McLaren F1 to Jimmy Choo, from Vodafone to the RNLI and McCarthy and Stone, and many other different sectors, including Defence, Pharma and Medical Devices, Software, Housing and the Care sector, and multiple Private Equity portfolio clients.



This is the One!

As the Stone Roses belted out across Old Trafford on Thursday night Man Utd took the field. Captain Bruno led Man Utd out to face Lyon, in what would turn out to be one of the greatest games ever played, just as we had reached the end of this Book.

As I sat in the Stands next to my Father, I had one Article left to write to complete my Book **'How to Transform Finance with Michael Ryan.'** What unfolded across the next 120 minutes gave me the perfect backdrop to finish this Book.

Man Utd bring passion to everything they do and are never beaten until the final whistle sounds. A 9 goal thriller rounded off with a back post header from Maguire was fitting. I have now written two Books and Harry has now 'starred' in both.

From my very first day at Whitbread, a University of Change Management in its day, I have loved leading projects. Once I accepted that I wasn't going to wear the famous Dublin or Man Utd jerseys in action I put all my energies into my career.

I never knew what I wanted to be when I started out as an Accountant but when I was handed my first project my career unfolded like a Book in front of me. I genuinely love what I do and I wrote this Book to help you share that passion and ignite the spark in you to Transform your Finance function.

I know I could have taken a more serious approach and given you a mini MBA but that does not define my career and how I work. I bring passion and enthusiasm to what I do. I think outside the box and I love to spark people to adopt change for themselves.

For me it is always about standing up in front and leading with a human approach. Transformation will always be about the people for me no matter how much Technology is involved. Challenging conventional thinking is an important part of how I deliver and I never accept that 'the system' will solve the problem as a first reaction.

As I set out on this journey 12 months ago, to share the legendary 'lessons learned' across my career, Man Utd were heading for the FA Cup Final. It is fitting that this Book ends with Man Utd heading for another Cup Final.

To be honest all the Articles flowed naturally and were inspired by interactions with Clients, past and present, who wanted to explore a particular facet of Finance Transformation. As the Season and indeed the Euros unfolded there seemed to be games tailor made for explaining a management lesson.

I believe greatly in the power of imagery to put a message across and created an image for each Article. Many were done by my Professional Designer and some by me. We did consider changing them and showing you the top class professional image but decided against it as the story just like my Marketing and Design skills was an evolution.

I decided to let you see it all with very little amendments apart from the obvious typos because your Projects will evolve just like my

stories. They may not be perfect but you too will learn, improvise and improve on the 'march' when you run a Transformation program. I always encourage people to take the field, make a move as action builds momentum and trumps inaction every day.

Throughout an incredible Season, with plenty of ups and downs, I faced the challenge of the toughest Market in UK Transformation history. I pulled out all the stops to explore all options to promote my Business. I weaved these challenges into the story to inspire you to innovate and take your own risks. Be brave and get stuck in is my advice.

Above all I tried to show you the human side of Finance Transformation, Shared Services and Finance Systems. I gave you my approach based on the lessons I learned 'live'. Everything in this Book can be attempted by you the Reader either for yourself personally or across your Finance team.

However, I give you one strong piece of advice. Never attempt to lead Transformation Programs until you have first Transformed yourself. You will learn so much about yourself that it will greatly influence how you approach leading Transformation.

The Finance Transformation Leader role is an awesome responsibility and not to be taken lightly. The careers and lives of your team will be impacted by your actions long after you are finished.

My thanks for taking the time to read my Book and I hope to meet many of you on road in the future.

*All the best,
Michael*



Epilogue

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Sharing More Knowledge

Welcome to 'Reflections on Management'. This is the first follow up to my Book 'How to Transform Finance' for Finance Leaders published in June 2025.

Firstly, may I offer my thanks to the over 800 and counting Finance Leaders who downloaded my Book since its launch online and in paperback. Your support is greatly appreciated, and I consider my recent Award win as a 'team win' to be shared with all my Readers.

To which end I wanted to share this first update to the Book which explores themes I didn't address in 'How to Transform Finance' as I felt they had more general Management interest beyond Finance, across other Business functions.

If you have followed my work and content production since 2020 you may have seen my Magazine, Books, Podcasts or Videos and I hope you have found them useful and put them to practical use.

I base all my content on my practical experience gained over 25 years as a Finance Leader working hand in glove with real challenges every day, via my Consultancy Finance Transformation Consulting.

In this section subtitled 'Reflections on Management' I have selected 6 themes to share with you which have general Management application and are not unique to Finance. There will be no football references in this it is pure Management opinion based on my experience.

I do hope you enjoy it and are happy to share it widely with your colleagues across your Business.

Reflections on Management

Over the course of my career, I think I have been very privileged to work with many great people and organisations. Since I started work as an Accountant in 1994, I have progressed to Finance leadership roles and eventually Founded my own Consultancy dedicated to helping you transform finance.

As a consultant you are, in my opinion, in a unique position to observe and learn on a regular basis. In a typical year you may encounter 3 Client organisations of varying sizes and complexities whilst still working with your own colleagues and suppliers.

You are experiencing new environments, challenges, cultures and management styles on a regular basis. You will encounter hundreds of professionals at all levels of their career and taken as a whole this leaves you in a very privileged position to observe and learn.

Over the years I have been lucky to manage Client teams and Consulting teams and although they are not the same 'beast' both can learn a lot from each other if they approach the relationship positively.

I accept that this may not always be possible in all cases as an organisation may be struggling and a distressed business will always face very different pressures to a successful one.

The level of Client business can vary from mid-size to FTSE 100 with a diverse ecosystem of micro, small and medium sized businesses supporting my ability to deliver Transformation programs.

I work with many small business owners who have niche process, organisational or technology solutions which can help the FTSE 100 level organisations, and this gives me a healthy perspective on the different challenges facing each level of business.

My **'Reflections on Management'** are less to do with Management style and more focussed on how to succeed by learning from others at all levels and backgrounds. Then drawing upon these learnings to drive your own original thinking.

To promote my Consultancy business, I have drawn upon my core skills of writing, talking and 'thinking' to produce content that captures and holds the attention of my audience.

If I had drawn the line at producing standard White Papers, I would never have become an Author or Podcaster. It may interest or even surprise you to know that both the Books and Podcasts have won me Clients.

My own business counts large scale multinationals with cross border processes and thousands of staff as Clients yet I learn as much from the 3 one person small businesses who support me every day as I do from them.

Indeed, I would suggest that size breathes a degree of complacency and lack of creativity which is not found in a small business. I will talk in later Chapters about sparking creativity, effective proposals and leadership prerequisites and they are equally applicable to a small business as to the Executive Board of a Plc.

If you take one thing from this opening Chapter let it be this. **In my experience the 'Art of Management' is firmly in decline** and you as a leader in your business, big or small, have an obligation to lead by example and address this.

It would be easy to blame this on the rise of AI and even offer the counter argument that AI will eliminate many low level jobs therefore reducing the reliance on effective Managers. To rely on that would in my opinion be folly for the vast majority of organisations.

AI will make profound changes but as always it is the largest, generally more successful and profitable organisations that make

the best use of any new technology. That leaves at least 96% of the organisations engaged in global business left behind.

Yet somebody will still want to buy their product or service. They will therefore continue in business and potentially continue to suffer from mismanagement and waste for the fundamental reason that they do not have effective Managers.

You may strongly disagree and state that AI will be adopted across the board without exception. Then let me remind you that many organisations still utilise an AS400 'green screen' 40 years after their development.

Progress, no matter how revolutionary, rapid paced and great, does not always equal adoption.

One of the things I enjoy most about Consulting is the diverse range of people I meet at all levels of an organisation. I will naturally meet the CFO as part of my engagement, their direct reports and their team leaders.

Regardless of the recent rise in hybrid working I generally spend the first two weeks onsite absorbing the DNA of the business. You learn a lot observing how teams interact with each other as well as with me.

By the very nature of the work, I am engaged to do, it is all grounded in metrics. The numbers don't lie and most of those opening two weeks are spent gathering them.

What those numbers reveal, beyond the statistics to assess a process, is just how poorly managed many organisations are.

The common factor in every process or team I have assessed is the absence of effective Management. Not the Technology, not the investment and not the fact that Johan & Jane in Manufacturing won't approve a Purchase Order.

You may think this is harsh but, in all likelihood, you do not see this in as many instances as I do. You may look at your team and think they do their best, you care about their welfare and you hold them to account. They may like you and you may like them, morale indeed may be high and yet none of this may translate to effectiveness.

However, numbers don't lie and to the trained eye they reveal over and over again how teams and processes are permitted to decline due to the absence of effective Management.

The individual Management style you deploy is a completely different matter and would be worthy of an in depth Book of its own. In my opinion the Art of Management is in decline, standards are dropping, and too many people equate promotion to staff responsibility as graduating to Management. They are not the same. The challenge I want you to take from Chapter one is this:

"As a Manager, do you exercise effective Management over the process or service you are responsible for and the team you manage who are tasked to deliver it?"

Answer it honestly to yourself and then book my one day Challenger Workshop and put it to the test.

Request for Clarity

Management is a skill, it can be learnt, and it can improve with experience provided you adhere to the mantra that 'perfect practice makes perfect' not just any practice. It can be passed on deliberately as part of formal training, or it can be passed on subliminally when you work with great Managers.

It can be a lonely station in many organisations where there is a lack of support or guidance in how to deal with challenging situations. As you grow as a Manager you will put ego aside and realise that you do not have all the answers.

You will learn to ask for help where appropriate and gradually where best to find that help. You will become inquisitive, motivated and self-reliant. You will go looking for Management examples in other walks of life and you will start to naturally learn in your free time.

Famous people may motivate you or help you stop and think about your approach. As you gain experience you will realise the limitations of your organisations formal training, you will start to see through the online Management Gurus and you will start to form your own ethos and approach.

When that happens, you are on your own and way ahead of your peers. What happens next is where you move from Management novice to trend setter. The only thing this requires is self confidence and 110% self belief.

Every day is a school day as the saying goes, and we learn every day if we are open to learning. Management success is all about how you decipher those learnings and convert them to actions. Not everything you hear, experience, learn or watch some body else do is a good thing. You have to become discerning and learn how to cut out the chaff.

This is where we come to the Request for Clarity (RFC). I daresay all of you know what an RFI Request for Information or an RFP Request

for Proposal is. In most instances they are issued by an organisation when it wishes to purchase a new system or service. If they are not familiar terms to you just think of a Tendering process.

The majority of the time I would say it is for a new system. This is easy for most people to relate to I am sure so issuing and indeed responding to an RFI or RFP is relatively straight forward.

We can always get our heads around a system, we know its technology, and it will attempt to solve our problems. That line is written partially tongue in cheek and will no doubt have elicited a wry smile on every readers lips.

However, where organisations struggle is requesting a service because naturally enough in comparison to a system it is hard to really pin down a service.

Five years back I was asked to 'Tender' or answer an RFP if you prefer for a Change Academy. Now to be crystal clear I am a Transformation Program Leader, I lead and deliver change, I seldom teach it en masse to an organisation. In fact, I had never had such a request before.

I had to think about it for a while as to how I would teach a group of middle Managers to do what I do naturally. At this stage I have done my ten thousand hours and the actions flow naturally. To look at that afresh, create a syllabus based on my knowledge and deliver it was a totally different proposition.

It took me about two weeks to write the Proposal, and it was not taken up by the potential Client. It was going to involve far more to create an organisation of Change Managers then it was to deploy a proper Program team of professionals, and within which lay a learning for me and the potential Client.

For background context I would say I get 4 solid approaches a month from organisations who want to do 'something' but they are not sure what that 'something' is.

They invariably know they have a problem, but that problem is ill defined. They know something is wrong in service delivery or process management but again they can't quite put their finger on it and they definitely cannot quantify the outcome they require.

They then pick up their rod and go fishing. They will issue an RFI/RFP and ask maybe three Consultancies to give them a steer.

When it comes to a service delivery issue which is not a big ticket item such as new Global Shared Services or full blown Target Operating Model design, the content of the RFP can vary widely.

However, in my experience as a Boutique Consultancy, I am not Deloitte after all, if you get an RFP you respond. You have no choice if you want to stay in business. However, it is a very big shot in the dark and everybody would have been far better served had they gone the Request for Clarity (RFC) route instead.

The reason why teams have issues, processes break, and service delivery is disrupted across any function in an organisation is because of poor Management. As I said in Chapter One, based on substantial experience, the technology is only ever an excuse.

The decline in the 'Art of Management' noted in Chapter One leads to two outcomes. Managers cannot quantify what is wrong and they cannot define realistic, sustainable, successful outcomes.

In my opinion at this stage all parties, Client and multiple Consultancies would be better served in bringing Clarity to the ask before Proposals were requested.

For an experienced Consultant within the particular field 1 day of Meetings with key stakeholders would bring that required Clarity and the more appropriate direction of travel.

Book your RFC today and save time, money, and needless tangents.

The Pre-emptive Strike

Success is all about preparation, preparation and preparation! How often have you heard the rich, famous, and successful say that? In the words of the greatest midfielder in Premiership history 'Fail to prepare, then prepare to Fail'.

In the previous Chapter I alluded to how you will start to drive your own Management training with outside influences. If so then you must admit that they place a heavy emphasis on preparation, self analysis and a relentless drive for self improvement.

Think about it for a moment. You start to do formal Management training, then you put in those extra hours to be the best you can be and then you ruin it all on day one. How so, says you?

Well, if you grasp the concepts of preparation, planning, motivation, and analysis then why on earth would you wait until you hit a bump in the road to put them into effect?

Time and again I visit organisations, and their Managers do not have a handle on their team and its organisation, their process, and its metrics. It is as if they are only going to start to 'prepare' when somebody says, 'Houston we have a problem'.

In every internal Project, Consulting engagement or business problem there is a need to gather the facts. The Doctor will not tell you what the problem is unless you provide some background. How are you feeling now, when did you start to feel unwell and please describe your symptoms for me.

Every Consultancy will allow anything from 4 to 8 weeks to establish the facts and a firm, signed off definition of the problem. A substantial proportion of that time is spent asking Client staff what they do, how do they do it and for context in the form of metrics.

I have news for you. If you are the Manager of a team or process you can do all of this yourself once you are appointed to the role. I would advocate that it is a prerequisite of Management that you know your own patch. You do not have to wait on a problem or a request from Consultants.

As a Manager you should have a one pager of your team structure and its strengths and weaknesses pinned to the inside of your eyelids. Closely followed by a one page RAG status of your service or process. A straightforward traffic light red, amber, green (RAG) status assessment of your process.

You do not need to be in Finance to do either of these things and I will know you're a serious Manager if you have both. If you have neither I know that you are only playing at Management.

If you wish to take control of your patch and not be at the mercy of Consultants, then its time for the 'Pre-emptive strike!'

Make that strike or don't be complaining when Consultants tell you we need to invest a few weeks in data gathering. That by the way is data about you, your team, and its performance. Everything you currently have at your fingertips right this very minute.

I digress for a moment to say that I have a keen eye for innovations in our industry and I do have several Technology Partnerships. However, I am still looking for a solution that provides me with this type of data on a Client in a secure, effective and timely manner, saving weeks of data gathering which at the end of the day is really dead time for both parties once the clock starts ticking.

Why bother then with Consultants? For the quite simple reason that nobody does self-assessment truthfully, we all need an independent opinion of our situation. All I am advocating is that you move up the Management chain of performance by gathering that data first for free on your own time.

Experienced Consultants will have seen your challenges many times before either in your Sector or in similar organisations. When armed with the facts a good Consultant will give you perspective on the challenge you are facing.

If you adopt this approach and strike first by gathering a full breakdown of your team, process and performance you will save yourself on average 5 figures, rising I would estimate to 6 for organisations over £300m turnover.

The larger the organisation the more complex its operations tend to be and consequently how long data gathering takes.

In general, I measure organisations in terms of turnover, headcount, and locations. These 3 metrics, though not in every instance, provide a reliable guide to the complexity of an organisation and the workload involved in data collection.

This level of preparation illustrates the value in taking your Management development to the next level as it starts to pay dividends and save your business time and money.

If you need help to get you started, I provide a one day Workshop tailored to your business to get you started. That is one day not 8 weeks so straight away you can see the saving.

I will show you what information you need to gather and how best to approach this so that your team also learns from the exercise. I advocate that everything you do to improve your Management always provides an opportunity for your teams to also learn.

The advantage of being a boutique Consultancy with a proven track record of performing Program Assurance engagements is that we can give you a professional second opinion. Where you have engaged other Consultancies but are still undecided or uncomfortable with your direction of travel we have helped numerous Clients in this situation over the last 5 years.

The Creativity Paradox

Creativity is beyond me that is for special people or so I thought. When I started out on my career journey it was as an Accountant, a profession at the time not known for its creativity or presence. Quietly and methodically producing the numbers, providing the facts for those more extroverted and driven individuals who launch businesses and take on the world.

We Accountants were perceived as steady and reliable, devoid of creativity and then somewhere along the way all that changed. Today Accounting qualifications have set many people on the road to business success and many of the top CEO's count an Accounting qualification as their starting point.

In this day and age as technology makes one quantum leap after another and AI seems set to revolutionise life as well as business the impression of an Accountant has changed dramatically. It is fair to say that many young people now view Accounting as a firm foundation to their business careers.

They may not wish to produce Period End Accounts or toil endlessly on reconciliations, but they know the business grounding value of the qualification. They may turn out to be the lucky ones as AI takes over all the transactional accounting activities and leaves the Accountants of the future free to focus on driving business success.

You might think that is exactly what they are there for but as all experienced Accountants can tell you an inordinate amount of time is spent doing reconciliations. The 'sexier' end of Accounting always seems just one Period End away from their grasp as they grapple with Purchase Orders and Goods Received Not Invoiced.

I started my career in 1994, the AS400 green screen has since given way to the iPhone and my first ZX Spectrum computer is actually in a Museum in Porto. The world has changed but the challenges

faced by Accountants remain largely the same only the technology has changed.

Not a day will pass when a software salesperson contacts you to ask are you still using Excel? Excel my good friend will follow most Accountants to the end. Why? Because fundamentally we like to double check everything.

I should point out I love my job. I no longer practice Accountancy directly, but I work with Accountants everyday to help them transform finance. I aim to make their life easier and solve some of their intractable problems (reconciliations!) along the way.

In doing so I have directly managed large scale finance teams for Clients to help bring them back to stability and I am struck by one thing in particular.

Although they may be peopled by eager and enthusiastic young people keen to advance their careers, they seem to have left their creativity at home. I see very little attempt at original thinking to solve problems.

In this day and age as technology drives every facet of our daily life's we are absolving ourselves of the need for original thought. If it can't be solved by passing it to another team, contacting 'support' or asking an 'Agent' then we are hands up flummoxed.

As Managers we have a responsibility to nurture creativity and original thinking within our teams. Over the years I have set teams challenges on the days when Period End is over. All designed to see how they will respond to the challenge in a simulated manner so I can tell how they will respond when the challenges are for real and come with no warning.

As we advance up the Managerial ladder our willingness to delegate or share control will vary according to the individual Manager and their style. However, if we park the style and concentrate on what

generally makes a good Manager delegation and an absence of direct control is what we are aiming for in creating high performing teams. We need to build and foster trust.

In many instances I have set teams challenges in the form of current process problems. I will write on a large board near their work area the particular challenge and just wait on the results. Human nature being what it is that if you stare at something long enough you will start to think about it and then you will start to think outside the box.

Pretty soon I have solutions to problems. I always reward this with recognition which has the double down effect of bringing more good ideas to my desk.

How you choose to spark the creative force of your teams is up to you but spark it you must. A brain left idle performing repetitive tasks with no mental stimulation soon drifts to the point that even the task suffers.

I recommend that every Manager build into their monthly work routine challenges for their teams that cannot be solved by technology. This will foster teamwork and gain you a more switched on resilient team.

As you advance in Managerial awareness, start to delegate more and build trust in your teams this I suspect will reap you a dividend you currently cannot even imagine.

I am an Accountant by profession, a Project Manager by DNA and a Consultant because I love it but I only became an Author and Podcaster because someone else gave me the platform.

Remember that and know what great power you wield as Managers to ignite the flame of creativity.

Off Site is Onside

My promise of no football in this publication is holding fast. Apart from one oblique reference to Roy Keane in the last Chapter I have kept to my word. However, as you look at this Chapter Title you may think I haven't but trust me this has nothing to do with football and everything to do with the position you play in.

I really do enjoy my one to one sessions with my Project Sponsors. Inevitably the CFO, CIO or Head of Shared Services is the Project Sponsor for my work. We kick off with about a 2 hour general discussion in which I focus on the why. Why are they in their role, why have they requested my support and why do they believe their stated objective will solve their problem.

In many years of such conversations, I notice that they tend to evolve. What starts as a formulaic exchange of background and objectives starts to advance through the reasoning behind their career, current role and current challenges.

After about 30 minutes they start to relax into the conversation and will at some point say, 'I hadn't expected you to ask me that, let me think for a minute'. What is happening is that I am encouraging them to open up and view the conversation as an opportunity to think about why. We have on many occasions gone to 3 hours.

It may surprise you that 'thinking time' for senior Management is a luxury. They all aspire to it but invariably get pulled back away from it by day to day business as usual activities. They seldom get the opportunity in the right environment to have a peer to peer conversation that challenges them in a constructive manner.

Why do I do it? For the very simple reason that a Project without clearly defined and owned rationale is not a Project it is a waste of Management time for all concerned. You may find that a surprise,

but it can often be the case that insufficient thinking time is afforded the start of a Project, and this proves very costly to undo.

My Book deals in more detail with how a Project can be derailed for the want of insufficient time investment upfront but what I want to focus on here is what to do about it.

Let me ask you this if you had a Marriage problem would you discuss it in a room full of people? Would you make it a topic of conversation that you should socialise far and wide? No, of course, you wouldn't so why do you do that when attempting to determine if you have a Project or not?

The greatest Book on Project Management I ever read came to me from a top class Project Manager at Whitbread in 1998. It was called the **Project Managers Secret Handbook** and is literally the Bible for any serious exponent of the Art of Project Management.

"It can look like a Project, walk like a Project and talk like a Project but that that does not make it a Project."

The greatest quote on Project Management ever written, literally Biblical in its impact and never to be ignored. Yet time and again I see this beautifully crafted instruction cast aside by weaker Managers. Yes, you read right 'weaker'.

It is weakness to allow the Train to leave the Station with no Diesel just to show the Train left on time and this is repeated Project after Project due to Managerial weakness right at the start.

I know you think I am being harsh but I am trying to save you from being a statistic. The 97% of major Programs delivered late or over budget, that statistic? No, the much deadlier statistic that says 70% of those who lead a major Transformation program do not lead it at the end, that statistic. I want you to keep your job even if I have to be harsh to accomplish it.

You must be strong and never view inaction as a weakness. Perceived inaction is when the critical thinking is done, don't be weak stand tall and wait until the verdict is proven. Any organisation that has hired more than one Consultancy or indeed multiples of one know exactly what I am talking about and what it cost them. Experiencing a wry grin now, aren't you?

As alluded to in previous Chapters a Consultancy takes anywhere from 4 to 8 weeks, depending on Client complexity, to data gather, define the problem and present options. You can as I advised previously do the data gathering with a pre-emptive strike and save c.£100K.

The data gathering can be done at varying levels each of which drive time and cost. However, to strongly increase your chances of ultimate success you only need certain key metrics which can be gathered in a week tops. You can gather it and save time and money again.

An experienced Consultant is then well equipped to have a long 'Why' conversation with the Project Sponsor and/or the most critical senior stakeholders. Not everybody just the impacted key decision makers.

I recommend this is done in a one day Off Site session in which the Client Management, maximum of three, are invited to leave work behind and focus only on the question - 'Do they have a Project?'.

You get no outside distractions, phones are off, and your respective number two is wholly in charge for the day. What you get is the right environment for challenging one to one session which follow a co-ordinated approach to drive out the answer to your question by the end of the day.

Totally focussed, fully immersed and driven to an end result my Off Sites are only for those organisations, big or small, who are prepared to make the critical opening decision and own it.

Let me know when you fancy that chat.

Leadership is Singular

Management can be viewed as a lonely station, or it can feed your creativity and development. Apart from my work interests I have been an Athletics Coach over many years at two different points in my life. I even founded my local Athletics Club and I still love to help individuals develop and see teams forged in the heat of competition.

I have managed volunteer teams outside of work and professional teams as part of my career development and all of these experiences have developed me to where I am today. I am lucky insofar as every Client I meet brings something new and leaves an impression on me.

You will have reached Management via a different route or potentially with some similarities. Regardless of how we both ended up with Management responsibilities we each have our own style of Leadership. It may even have been influenced by a famous sporting or business star whose approach and philosophy you admire.

Either way you are now in charge. It is up to you to establish the culture, define the standards of performance and lead by example. I am a great believer in the latter point that you must set an example. You cannot expect people to follow you if they feel you are not invested in them and the overall challenge being faced.

I stand by what I said in Chapter One that the overall standard of Management is in decline, and we all have a responsibility to address this. Stop being target fixated on the technology as the cause of all problems and ask yourself what is the greatest positive impact you can have on your team? What can you do for them that will really make a difference?

Be honest now, we don't often look at it that way do we? The natural tendency is to focus first on how the Team is performing and not on what we can do for them. However, if we took this approach their performance would naturally improve which has to

be the end goal of any Management activity, does it not?

Management today can get lost in philosophies, dogmatic approaches and inflexibility. You have your Leadership style and it's your way or the highway as the saying goes. In all my experiences this only works with enormous backing either financial or otherwise.

However, never lose sight of the fact that you and you alone are accountable for the results, the service and possibly even the experience that your team has. **You cannot share that accountability with a Business Coach, Mentor or your indispensable number two.** If you are replaced it is only you who are let go.

I actually think that people forget this and seek counsel, advice and opinion from too many sources, none of which will ultimately carry the can for failure.

Leadership is singular never forget that as you worry about consensus building and bringing everybody with you. I have news for you in any organisation, large or small, which is under pressure it got there for a reason.

It is failing because of lack of effective Management. Group think will not fix that, a desire for consensus will not fix that, harsh decisions will have to be made and consequently somebody will always lose out.

You cannot please everybody in a failing business. You cannot get everyone to agree on the corrective measures necessary to arrest the situation.

I think there is a need to remind Managers that Leadership is Singular and you need to have a focussed approach to arriving at key decisions. After all you will be held to account for them.

Thanks for reading.

Michael Ryan

Thanks for reading my book.

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ISBN 9781068704611



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