The

Finance Transformation Magazine

Q4 2021

For Finance Leaders

World class teamwork!

Finance Transformation Magazine

Featuring:

Ben Hartfield
Talent Agenda

Elias van Herwaarden
Location Strategy

Nigel Coffey
GBS Leader

Ellen Leith
Procure 2 Pay

Tom Hickey
CEO

Ben Hunt-Davis
Olympic Performance

Gary Cole
Data Science

Rebecca Howard
Supplier Management

Robert Brooker
Fraud Prevention

Jamie Radford
Accounts Payable

Sam Rathling
Social Selling

Editorial

Welcome to the new Edition of Finance Transformation Magazine. We listened to your feedback and have now made the Print Edition a standard rather than a one off. We also heard your cry to focus on major topics of interest to Finance Leaders and have expanded our range of Contributors.

This Edition has a special focus on Shared Services and **Elias van Herwaarden**, the number one location advisory specialist in Europe, leads with a feature on **Post Pandemic Location Strategies**. The Shared Services theme is addressed from several angles with **Nigel Coffey** explaining the advantage of Ireland as a location and the **Hackett Institute** addressing the talent agenda.

We launch our **View from the Boardroom** series with CEO **Tom Hickey** talking about what delivers Board Reporting. We are also delighted to feature performance Consultancy **"Will It Make the Boat Go Faster?"** and their Gold Medal winning formula is sure to inspire everyone from part qualified to CFO.

Sam Rathling a Social Selling Strategist shares how to maximise your online presence and we introduce **Rebecca Howard** to talk about why the Social in ESG shouldn't be left alone!

We hope you enjoy reading and if you wish to feature in our next Edition focussing on Payment Practices and FinTech innovations, then please feel free to contact me.

Michael Ryan
Editor

The Finance Transformation Magazine

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Finance Transformation
Transform Finance Faster

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Post-Pandemic Location Strategies

Elias van Herwaarden, Head of Location Strategy at Colliers, discusses the challenges in Shared Services location strategies post-Covid. Some "prophets" predict a "location-agnostic" era for Shared Services post-pandemic. How right are they?

Nobel laureate Niels Bohr once said: "Prediction is very difficult, especially if it is about the future." The Covid pandemic proved him right. Just recall what many "expert opinion makers" stated through 2020. Some predicted the end of the office, others advocated massive reshoring of shared services to Europe. With today's benefit of hindsight, it is fair to say that none of them got it right.

Meanwhile, shared service leaders need to carve out the way forward for their operations. A balanced view on the key options they face is due.

Location-agnostic strategies

The view is that with ever-accelerating dissemination of technology and broadband infrastructure, paralleled by people increasingly wanting to work from home, location will be of lesser importance. Admittedly, there are empirical reasons to support that view.

Since the mid-1980s SSCs standardised processes and skills to tap cost arbitrage and to source language and technically skilled talent on an international level. So why couldn't that concept be taken just one step further? Couldn't Shared Services be delivered from a far more distributed and remote basis?

The idea is neither far-fetched or new. Dell Technologies launched its Connected Workplace programme back in 2009. It was designed to enable staff to work remotely. UK financial institutions also offer compelling testimony. Take Barclays who are extending their Glasgow campus to an employment level of 5,000, or Citibank, with 3,200 Belfast-based staff and plans to add 400 by 2023.

The catches

Challenges to location-agnostic strategies come in three.

Firstly, the global information superhighway still leaves significant parts of geography devoid of adequate telecommunications infrastructure.

Secondly, talent flocks into cities. Consultant McKinsey notes that a mere 4% of European cities are home to 20% of Europe's population. Between 2007 and 2018, these 48 "dynamic cities" accounted for 35% of Europe's net job growth, 40% of its population growth and generated 43% of Europe's GDP increase. This raises the question as to how much and what type of talent SSCs could unlock through remote work.

Thirdly, as SSCs take on more value-adding work and complex processes, talent issues hamper location-agnostic strategies. Foremost, this is about a lack of proper management skills to guide remote teams. The other talent challenge is all about maintaining staff engagement. Many SSCs struggle to instill company culture and to build team cohesiveness by Zoom or Teams meetings. As a result, staff feel less attached, with increased attrition as a direct consequence.

Is it the end of the office?

Not all SSC processes can be handled remotely. Just consider challenges emerging from banks' data confidentiality, or the need to observe GDPR regulations. That type of work typically requires secure environments. Often in limited-access parts of SSC facilities which require staff to hand-over their smart phones before entering. Not exactly work that can be farmed out to the proverbial kitchen table.

There are other reasons why SSCs will continue to need floorplates. Most importantly as a platform to exchange ideas and stimulate innovation. Certainly, SSCs have done well in taking-on additional work from their corporate front lines throughout the pandemic. But off the record, many leaders admit **"it all worked better and faster"** during the days that they could have people brainstorming face-to-face in a room for a day or two. **"Designing process transitions via Zoom simply doesn't cut it!"**, clarifies an SSC Managing Director.

Last but not least, there is the matter of talent management. The more successful SSCs typically put significant effort into company branded "chill-out" spaces and workplaces. This is for a two-fold purpose. The branding serves the purpose of creating a team feeling. Not just within the SSC, but also between it and the front-end businesses it serves. The "chill-out" spaces – often combined with flexible working hours arrangements – are there to allow for "R&R moments" with fellow workers. Again, to foster a community spirit, to create a sense of belonging.

Future location strategies

The common expectation is that in times of turmoil companies revert to proven strategies and tactics. This proved less true for SSCs once Covid hit across Europe in early 2020.

To set the scene: through the 2009-2019 period, SSCs predominantly located in Tier-1 and Tier-2 cities. Think capital cities and major provincial metropolitan areas. By contrast, **through 2020 and early 2021, around 60% of all new SSC positions have been created in Tier 3 and Tier 4 cities**.

Exchanges with SSC leaders indicate that this is not just a mere temporary tactic triggered by the pandemic. Indeed, the drivers underlying this trend are too structural. Think of new and increasing talent needs, wage hikes in the larger cities, and the need for resilient footprints. Add to that the preference of Millennials for greener cities with affordable rents. So, do expect to see more distributed footprints going forward.

> *"Caution must be observed when predicting the future"*

A bright future?

Let there be no doubt, SSCs will continue to change their facility requirements and their location strategies. Yet that is nothing new. They have done so across Europe for the last three decades. It stands to reason that the pace of change will remain a gradual one. It will not be as fast and as pivotal as some predicted, at least not for the immediate future. Remember that in the wake of the pandemic most companies and their SSCs still limit capital expenditure, if not hiring.

As a perspective on what is coming: SSC associations across Europe project year-on-year job creation to vary between 5% and 7% for the 2021-2022 period. Significantly down from the pre-pandemic 12-15%. Yet with an estimated 1.2 million working in the sector across the region, this still implies that through year-end 2022, around 140,000 additional people will require work spaces. Just assume that they would need to use a corporate facility two to three days a week for that purpose, at 10 square meters per person… Everybody can do the maths on implications for new corporate locations.

Clearly, there is little reason to assume that the location-agnostic times have come, nor that the role of SSCs is over. But again, as Niels Bohr advised: caution must be observed when predicting the future.

About the author:
Elias van Herwaarden

Working across industries and around the world, Elias conducted over 150 location strategy and sourcing projects for SSCs and GBS. His experience includes new location searches, portfolio optimisation, process allocation and talent pool analysis. He leads the Location Strategy service of Colliers.

Hire for Attitude, Train for Success

Ben Hartfield is the global lead for The Hackett Institute, the professional development division of The Hackett Group. Ben works with global clients, helping them to maximise the benefits of The Hackett Institute education programs. Ben explains why we must hire for attitude but train for success!

The Hackett Institute
PROFESSIONAL DEVELOPMENT FROM THE HACKETT GROUP

According to The Hackett Group's research, accelerated innovation, including technology and a shift to digital delivery channels, will be the most common and enduring post-pandemic characteristic of business *(Extreme Uncertainty Poll, The Hackett Group, August 2020).*

To achieve the significant performance improvement benefits of digital transformation, global business services (GBS) organisations need to transform their workforce into one with critical skills such as agility, data and technology savviness, analytics, service design, creativity, versatility, critical thinking, business acumen and customer focus.

In view of these significant changes to essential skill sets, organisations cannot rely primarily on acquiring these new skills from outside the company. They must also invest in reskilling existing staff, equipping them to handle new responsibilities. According to the World Economic Forum, 50% of employees will need reskilling, while 40% of current workers' core skills are expected to change in the next five years *(Future of Jobs Report 2020, World Economic Forum).* These are truly staggering numbers, and GBS executives must act now to prepare their workforce so that it can deliver on the digital agenda.

Digital transformation has had a profound influence on enterprise priorities. To remain competitive and meet their objectives, GBS organisations will need to prioritise cost, digital transformation and value delivery.

However, according to The Hackett Group's research *(Key Issues Study, The Hackett Group, 2021)*, these are also the areas where GBS organisations have the most serious capability gaps. In fact, projected GBS workload growth in 2021 far exceeds anticipated increases in resources, so the challenge is how to do more with less.

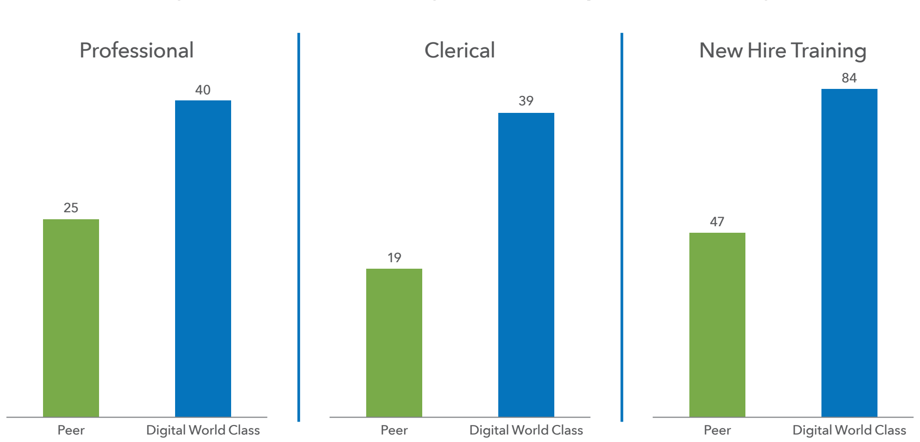
A new talent profile

As digital transformation automates tasks and enables new possibilities, tomorrow's business services employees will perform dramatically different activities with both their functions and cross-functional and self-directed work teams. They will partner with the business, model data and analytics to predict business performance, and redefine the digital architecture to build stronger capabilities within their function and across the enterprise. They will become problem solvers, develop agile ways of working, and identify and deliver on continuous innovation and new performance improvements.

This is not just a matter of adding new roles such as data scientists, process automation specialists, service and solutions designers, and people and culture specialists. Organisations will also need to change and upskill staff affected by automation as digital transformation progresses.

At the same time, they will also create new roles such as "retraining" robots when the organisation introduces new policies and procedures, managing digital service delivery platforms, and supporting a virtual workforce.

Average Number of Training Hours Completed Annually



Source: GBS Benchmark, The Hackett Group, 2021

> ***"Tomorrow's business services employees will perform dramatically different activities"***

While technology savviness is certainly critical as the adoption of digital platforms advances, most of the core skills of a digitally enabled workforce are not necessarily digital in nature. In fact, these roles require advanced human skills and competencies such as business acumen, customer focus, agility, curiosity, creativity, and innovation.

Further, staff at all levels and in all roles will need a more strategic mindset, and must be comfortable working and telling a story with data – that is, turning data into competitive intelligence and insights rather than just reporting the news. These skills are still missing in many business functions and GBS organisations today, but they are essential as work pivots to activities around process improvement, service design, customer focus and transformation management.

Advanced skills, such as strategic thinking, continuous innovation, analytics and process improvement, are scarce and expensive. Until supply begins to approach demand (which will take time), GBS organisations have no choice but to prioritise the reskilling and redeployment of existing resources to fill critical gaps.

What remains essential for organisations is to recognise the importance to recruit based on attitude and then develop the skills required. Digital World Class™ companies recognise this: They spend significantly more time than peers on training and upskilling their employees to make sure they have the right skills and capabilities to achieve strategic goals *(see chart, above).*

Are you ready to embrace this new hiring and learning culture?

About The Hackett Institute

The Hackett Institute is the professional development arm of The Hackett Group®. We offer professional education in traditional and emerging business areas.

Our professional education courses include our flagship offering, the Certified GBS Professionals® program, plus our stand-alone master classes designed for specialised professional development in other business services functions.

About the authors:
Ben Hartfield and Sabine McGuin

Ben supports global clients with their talent strategy and learning and development initiatives. He is passionate about how the working environment is changing and the impact that technology and digitisation will have on people, their skills and the learning environment.

Sabine is working with key clients across Europe and leads the Sales and Client Services team across the region for The Hackett Institute, and assists clients in managing their talent strategies more effectively.

Scan the QR Code

Ireland, a Global Village

Nigel Coffey, Head of Finance Operations at Alnylam Pharmaceuticals, with a Shared Services leadership career spanning 30 years, tells Finance Transformation UK why he believes Ireland is still a winning location for Shared Services.

Over the years people have asked me why there are so many Shared Service Centres (SSCs) in Ireland. Their initial assumption is often that its all down to low taxes. They have been somewhat surprised when I inform them that taxation is probably one of the last criteria considered when companies are choosing to set up a shared service centre in Ireland.

Shared Service centres are not profit centres. They are not operational constructs designed to minimise a corporates tax burden. Shared Service Centres are a foundational base upon which the company is supported and built. SSCs are the engines of transformation and change across an organisation, the enablers of best practices, policies and procedures, controls and compliance. They allow for flexibility and agility at speed. Increasingly, they are test beds for digitisation, automation and improving both customer and colleague experiences. Shared services are an enabler for the business, partnering with stakeholders to identify and unlock value. Ultimately however, Shared Services are all about people. People! The single most important factor which has led to more than 200 organisations setting up shared service operations in Ireland.

There are multiple hurdles that must be overcome in determining your location strategy for a shared services organisation. While the macro environmental factors such as a stable political and business environment, infrastructure, communications, sustainability and cost are all critical factors that must be considered, your ultimate success or failure will be decided based upon the decisions you make in relation to your people.

The Irish have long been regarded as highly educated, hardworking, fun loving and flexible. Those qualities are enablers of a good environment in which an SSC can thrive and be successful. But Ireland is not just about the Irish. Ireland is seen as a very attractive place to live and bring up a family. This attraction has led to a truly multinational workforce. Over 15% of workers here are international with only Luxembourg and Cyprus having a higher percentage of overseas workers.

Coupling that strong multinational workforce to a young and dynamic home grown talent base has led to a unique environment that is now demonstrating its capability on the global SSC landscape. The growth of Ireland as a nexus for global SSCs has also served to make it increasingly attractive to prospective talent. People are seeing an opportunity to develop their careers in world class organisations that view Ireland as a part of their long term growth strategy.

But what about the threat of offshoring and outsourcing? How can Ireland compete with other nearshore/farshore locations with lower wage rates. Simply put…we don't! Clearly far shore locations will offer an attractive wage arbitrage proposition. Historically, offshoring was the main viable proposition for transaction based activities to reduce net cost. Increasingly however, Automation and Digitisation are becoming much more viable as an alternative to far-shoring. In this regard Irish based organisations can play a role as the digital enablers of the new future state for shared services. There will always be an opportunity for a hybrid model in terms of a multinationals global SSC strategy but Ireland can play a leadership role in supporting that strategy with its highly educated and experienced workforce.

> *"Shared Services are all about People and you can find them in Ireland"*

Productivity can also outweigh cost. While Irish labour rates are broadly in line with the European average, Ireland has recently ranked No. 1 globally in productivity in industry. In my experience, that productivity translates into the shared services landscape. When coupled to a customer focus, flexibility and quality mindset, this ensures that companies can achieve value for money in terms of their shared services operations. Ireland is not the cheapest location in Europe from a salary and overhead perspective but in my experience the productivity and quality outcomes delivered per FTE still makes a very compelling case. I am yet to be convinced that other near shore locations can offer a better overall return beyond the very transactional type activities which should probably be offshored/transitioned to a BPO or automated in any case. Ireland has also been the leader in value for multiple years in a row in the IBM Global Locations Trends report.

Other people related factors that must be considered, where Ireland scores well include the following:

- Overall population and size of labour market
- Availability of staff/talent pool with the required qualifications and skills
- Access to graduate markets
- Availability of required language capabilities
- Capacity to meet future growth
- Level of competition for resources.

Overhead in terms of site set up and ongoing operations is a factor that must be recognised. The emergence of increased home working as a viable and indeed necessary operating model to attract talent post Covid will go some way towards alleviating the need for as much office space and the associated cost for most companies.

In conclusion, Ireland will continue to be an attractive location for high quality shared services organisations. Ireland Inc. will continue to offer an attractive base to access both European and global markets. Ultimately, the ongoing availability of sufficient, highly qualified talent will make it successful in attracting and more importantly retaining shared service operations in an increasingly globally competitive environment.

About the author:
Nigel Coffey

Nigel Coffey is currently Head of Finance Operations at Alnylam Pharmaceuticals and is a globally recognised Shared Services Leader with a career that has involved establishing Shared Services for major corporates such as Pfizer, Shire and PepsiCo.

Scan the QR Code

Diversity Drives Shared Services Success

Ellen Leith, Editor of the Purchase to Pay Network, explains how diversity in the supply chain was the key for Procurement Shared Services in responding effectively to the challenges of the pandemic.

Over the last 20 years, the move to shared services has been all about cohesion; the bringing together of various part of the business or process to create a united whole. For an enterprise business, the days of decentralised units operating independently with no continuity between them, if not over, are becoming less common. And the reasons for that are well-known.

Moving a function such as procurement into a centre of excellence creates a more streamlined, cost-effective model, more capable of responding to the fast pace of the market.

According to a survey by PwC, reducing in-house head count, increasing efficiency, and taking advantage of low-cost locations were some of the main reasons for moving to a shared services model. If processes are drawn together and standardised, it's easier to design and update the control environment, for example. And with greater control and ease of reporting comes far greater business insight.

A procurement function in-house may be measured by some KPIs, but it's often time-consuming or, sometimes even when the data is extracted, there's no time to analyse it. But the shared service centre model has lean process at its heart and hardwired into the KPIs.

But is there a danger in becoming too centralised? Too uniform in our approach to organisational structure and culture? In the rush to create a harmonised process, have we stifled innovation?

Over the course of the pandemic, some businesses have felt the squeeze of short supply and disrupted supply chains. We all heard the stories around PPE and about goods stuck in containers in ports around the world, for example.

Ellen presenting at P2P Transformation Summit

The disruption to business continuity, both physical and digital, has given procurement leaders pause for thought. With a rigid list of preferred suppliers, procurement professionals felt constrained. A process which served well in normal times was no longer flexible enough. Where this was the case, some reverted to maverick spend practices, opening the window to potential fraud and error.

So, what's the answer? Certainly, we need our preferred suppliers. Clearly, we need defined processes. But in the face of continued uncertainty, both economic and to some extent, the continued worry around Covid, forward-looking procurement leaders are diversifying their supplier base.

For some that's also meant looking locally too. To deliver value and strong supplier relationships, focusing solely on cost savings isn't going to give the long-term efficiency and security you need. On top of that, teams that can work with their suppliers on initiatives like enhanced technology and payment terms are likely to be the ones they turn to with mutually supportive ideas or product enhancements.

> **"In the rush to create a harmonised process, have we stifled innovation?"**

Take Apple iPhone screens for example; famously supplied and created for them by LG and Samsung. Competitors, you might think – but where the relationship is mutually beneficial, they work together.

To allow for that dialogue to happen, the structure must be right. A recent study showed that C-level executives only had visibility of around 4% of the actual problems within the business. Without either the right supporting technology or the right culture, organisations put themselves at risk of failure through their own lack of insight.

Giving people the authority to question the status quo creates an atmosphere of trust. And once a team feels trusted, communication up and along the business improves, happiness scores go up, and so does productivity and creativity.

Within your supply chain that creativity and diversity should also include working more closely with your smaller suppliers. Many will have the flexibility, speed, and opportunity to be more innovative than their larger counterparts. Making sure that your organisation includes them within the corporate strategy is going to be crucial for businesses looking to bring new solutions and more disruptive offerings to market.

Ultimately, by ensuring a diverse supply chain, procurement professionals have the power to not only bring new ideas and resilience to an organisation, but also boost its competitiveness and growth. And it's important to remember that it's not all about the tangible economic benefits. Focusing on developing a diverse supply base can go some way to addressing broader societal issues such as climate change and social equality too.

At PPN, our networked community of procurement, finance, AP and shared services professionals enjoy sharing their experiences on trends and topics such as these, and learning from industry experts at our regular masterclasses, webinars, research and our annual event, scheduled next year for 7th June at the Hurlingham Club. Come along and join us!

About the author:
Ellen Leith

Ellen has built the P2P Network since its creation in 2008, getting to the root of the challenges facing P2P, AP, finance, procurement and issues affecting the wider business community, creating a home for over 15,000 professionals along the way.

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View from the Boardroom

We start our **View from the Boardroom** series with **Tom Hickey**. As the CEO of Boru Energy and holder of several Non-Executive Directorships in the energy and technology sectors, Tom is well placed to explain how Transformation programs can deliver effective Boards.

We're always told that information is power, but in reality, that's not completely true…GOOD information is power, but unfortunately that's where things get very tricky.

The perspectives and requirements of CEOs, Boards, Non-Execs, Investors, Lenders and other stakeholders can frequently be wildly divergent from the day to day information produced by the Finance function and wider business.

The Finance Executive or CFO frequently bears the brunt of all the competing agendas – not to mention egos – and business suffers due to misguided, uninformed or untimely decision making. Sound familiar? Time to call the advisers? Maybe, but maybe not…

I've spent nearly 30 years working in Finance or Board roles with businesses across multiple industry sectors and geographies from startup to FTSE 100. During this time I've seen a **lot** of Management Accounts, Flash Reports, Investor decks, Strategic Plans, Board Reports, Analyst notes and Cash flow projections.

Almost without exception the most effective information exhibited a number of common characteristics that made it stand out, while the organisations generating it also demonstrated a common set of behaviours and mindsets on a daily basis.

1. Simplify the Complex

Leonardo da Vinci said ***"Simplicity is the ultimate sophistication"*** – probably in Italian, to be fair. It's vitally important to be able to distil the objectives of any project into 3 or 4 key elements and keep them front and centre throughout the process.

A team which understands its business and communicates effectively will have a clear understanding of the content, detail level and key objectives for any report or KPI being generated and it's worth spending the time to truly understand and align on these elements before embarking on any Finance reporting or transformation project.

2. Understand the Why

The scariest words any executive or investor can hear is ***"because we've always reported it this way"***. In one case reporting content and format hadn't changed in over 5 years despite fundamental changes in the business, and nobody was happy. This became a big point of conflict at Budget time with lots of one-off spreadsheets and analyses and trying to set objectives aligned to the business needs had become next to impossible.

The real problem? Nobody had bothered to sit down and properly work through the key success drivers for today's business and help the team producing that information really understand what they were being asked for and why it mattered. Time spent doing this preparatory and foundational work will be repaid many times over.

3. Don't "Expect" it – Schedule it

The key word here is "Expectations" – frequently heuristic or instinctive, rarely fully informed, especially if they come from the C-suite in relation to a new project or initiative. We've all heard ***"that'll take about two weeks"*** or ***"we should be able to report by the 5th day"***.

Any effective organisation will set objectives rather than expectations, and anchor processes and workflows via tangible deliverables to avoid the pet hate of Senior Management – surprises.

4. Avoid Rigidity – keep an open mind

Every project or reporting cycle is really a continuous feedback loop and an opportunity for improvement, but it can be hard to innovate within the confines of a monthly or quarterly routine. Leonard Cohen isn't an obvious reference, but he hit the nail on the head when he said ***"there is a crack in everything, that's how the light gets in"***.

> ## "Simplicity is the ultimate sophistication"

Put simply, it's worth taking time regularly – at least twice a year is probably fine – to make sure that the deliverables are providing what management needs and the KPI's being used remain the most relevant and appropriate. I'm sure, for example, that 2020 has required lots of organisations to seriously re-evaluate what they report and how it is used.

Similarly, the wider trends in ESG and Climate Risk (discussed elsewhere in this edition) mean that businesses now need to engage with a wider range of stakeholders than ever before and generate information to support that dialogue.

5. All Models are wrong, but some are useful

One of the most valuable tools for any Board or organisation is a 3-5 year Corporate Model – this is the critical link between the long term strategic vision of the CEO and the daily, monthly and yearly objectives of the business.

In my experience, any organisation that isn't using their corporate model as a critical input to guide the planning process and build their detailed operational plans runs the risk of creating misalignment between internal stakeholders. This in turn leads to confusion, wasted time and damaged relationships between functions and leadership.

What does this all mean?

Organisations can live or die based on the quality of the information they generate and the decisions they take based on it.

As a Senior Executive, Board Member, Investor or wider stakeholder you rarely see the underlying activity or process that generates your reports or KPIs. However, you can always provide clear feedback, ensure your strategy is properly understood and take time to reflect occasionally on what's missing.

Despite all the pressures for faster reporting, instant information and new analytics, it will always be better to do it right than do it quick – but it's a lot harder than it sounds unless you develop the right habits as part of your organisational DNA.

About the author:
Tom Hickey

Tom Hickey is CEO of Boru Energy, a specialist Investment business focussed on West Africa and has spent much of his career as CFO, investor in or adviser to early stage energy and technology businesses. He holds non-Executive Directorships of teamwork, a fast growing project management software business, and United Oil and Gas, an Exploration company with assets in North Africa.

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Will It Make The Boat Go Faster?

Get your team pulling in the same direction!

I'm Ben Hunt-Davis, Olympic Gold Medallist and Co-founder of performance consultancy *Will It Make The Boat Go Faster?*. In 1998 I was part of a consistently underachieving GB rowing team who set ourselves the 'Crazy' goal of winning Gold at the 2000 Sydney Olympics. We asked each other one simple question about everything we did: "Will It Make The Boat Go Faster?".

If it didn't, we didn't do it. We transformed how we worked as a team, ruthlessly changing our ways of working to focus on what was most important in pursuit of our Crazy Goal. Two years later at the Sydney Olympics we brought home Gold for Team GB!

Since then, **Will It Make The Boat Go Faster?** have worked across the globe to support clients in achieving their own Gold Medal by developing the world class teams and leaders to achieve it. So, what would be my guidance to finance leaders who are looking to get on the front foot going into 2022? Here's my 3 key Gold Medal winning strategies to set you up for success in the year ahead:

1. Crazy Goal Framework

To turn our client's **Crazy Goal** into a reality, we work with senior leaders to help them focus on what's most important. Very often in business we use the words performance and results interchangeably. In sports however, people normally don't spend too much time on the result. They know the result, but what matters is how they performed. What was it we did or didn't do that led to the result? That's where they spend most of their time and energy.

We help you get curious about the recipe – understanding what combination of ingredients will get you better results. Then you can start to work out what is essential if you're to replicate the performance you need, to get the results you want to see. Your best chance of getting great results is to stop focusing on the results.

Our crew had a clear direction – a Gold Medal and a clear Layered Goals Framework to achieve it. All the changes we made focused on making the boat go faster and the Framework broke that down layer by layer to achieve it by:

- **Crazy Goal –** Olympic Champions!
- **Concrete Layer –** We knew we needed to hit a time of 5:18 to guarantee we'd beat our Competition
- **Control Layer –** We mapped the key drivers in our control to change and impact our boat speed
- **Everyday Layer –** What we each had to do day by day to make the boat go faster!

By adopting this framework leaders can break down their direction to ensure their Goals are relevant, agreed upon and clear. Managers can then understand how their Team and each component part feeds into the Crazy Goal, which enables them to ensure everyone appreciates how their everyday actions contribute and add boat speed.

At **Will It Make The Boat Go Faster?** we believe every team needs a shared goal. Our Crazy Goal Programme was developed to help companies define their own 'Crazy' goal and embed it throughout the entire organisation. It's not a marketing slogan or catchphrase, it's a statement of intent that helps leaders to embed their direction – offering a clear line of sight so employees can taste what it would be like when you cross the finish line to a Gold Medal!

2. Constantly Review and Learn

I often say that what we were essentially doing in training was learning faster than any of our rivals. We couldn't control how fast the Romanians, Aussies or Italians would go but we could control how fast our boat went. After every session we would be ruthless around reviewing. If we didn't review, we didn't develop and improve, we didn't learn, we didn't add boat speed. We got into the habit of frequently reviewing performance using 3 key questions:

- Where did we perform well?
- Where could we have performed better?
- What will we do differently tomorrow?

Embedding those learnings were key in constantly refining what we were doing to focus only on that which was going to improve our performance. That constant application of learnings enabled our best performance when it mattered.

3. Rules to win!

To win Gold in the Sydney Olympics, the crew and I knew we were all mutually reliant on each other to make it happen. In 1998 we were a rubbish team, by 2000 we were a good team. You've got to work on the team as much as you've got to work on the outcome. The crew and I knew that we needed everyone pulling in the same direction to even be in with a chance of winning. I didn't get on with one of the other guys in the boat but, I knew we needed each other to win our Gold – so we knew we needed to find a way of working together.

To get the best out of each other on and off the water, we came up with a list of behaviours among ourselves that we knew had led to our best performances in the past. Our Team Rules became an actively agreed upon list of do's and don'ts – a team contract that everyone signed up to and our rules of engagement by which we held each other to account. Crucially, we developed these Rules as a crew, kept them simple and we constantly discussed and refined them:

- Keep crew feedback high on and off the water – keep communicating!
- Always professional – punctuality critical
- The focus is OUR Boat
- Execute the normal routines – stick to the routines!
- Expect the unexpected – you can deal with it
- Take collective responsibility.

The Team Rules adopted at the Sydney Olympics brought us a Gold Medal and the attainment of our Crazy Goal. What will your Crazy Goal be in 2022 and what Team Rules will you adopt to **Make Your Business Go Faster?**

WILL IT MAKE THE BOAT GO FASTER?™

About the author:
Ben Hunt-Davis

Ben Hunt-Davis is the co-founder of ***WIMTBGF?*** who work with leaders and organisations to define their strategic Crazy Goal and support them to achieve it.

Scan the QR Code

Outsourced Data Teams Service Best!

Gary Cole, CEO of Lumilinks, is challenging organisations to outsource their Data Management to Lumilinks rather than hire their own teams. Gary explains the benefits outsourcing Data Management delivers as he describes how Lumilinks offers Data as a Service!

lumilinks

In 2002, Computer Weekly published the article 'Time to outsource data storage' yet nearly 20 years on, organisations are still slow adopting the Digital Revolution, to their own demise. Lumilinks on the other hand are at the forefront of the Digital Revolution and constantly pushing the boundaries of conventional thinking.

To the world of Finance Transformation and Shared Services where effective Data Management Strategy drives business critical outputs we are posing the question "Is it best to outsource your data team?" Based on our experience we believe the answer is yes and here's why.

Lumilinks are illuminating business insights for organisations by providing data as a service. By making a fully integrated team of highly skilled data scientists and analysts available to organisations, we're enabling businesses to save hundreds of thousands of pounds annually. All whilst providing a best-of-breed analytics service.

We save you money on recruitment, onboarding, training, management time, technology, and salaries. We have a fully functioning best in class team good to go and we offer this to you as a service, which will save you both time and money. The Digital Revolution has created a world of Big Data, Chief Data Officers and Data Scientists and this is a daunting prospect to many organisations. We take away the worry by providing a portal to such talent.

Our team of highly skilled data engineers, data scientists, data analysts, and statisticians are partnering with our clients to shine a light on the wealth of information they have available, both internally and externally. However, the challenge many organisations face is that this information is not easily available to them.

The two main reasons this wealth of information is not being effectively mined by the organisation is that they don't know how to access the external market data and they don't possess an effective Data Warehouse as the bedrock of their internal Data Management.

Lumilinks appreciates the value a Data Warehouse brings in ensuring the security, reliability, robustness and accessibility of an organisations critical data. We believe creating a Data Warehouse is an effective first step in moving to an Outsourced Data Management model. It ensures that the baseline of all Data Management, Analytics and Insights is validated and secure.

We build bespoke Data Warehouses which consolidate all your organisation's data sources into one single source of truth. In addition, Lumilinks can effectively enrich it with data available in the marketplace on competitors, suppliers, market conditions, etc. So, what is a Data Warehouse?

Think of a Data Warehouse as a daily newspaper that has been vigorously fact-checked and designed to answer all the questions its readers may ask. It provides you with up-to-date information on all the key events from the previous day.

A Data Warehouse allows users to extract both internal and external information at low computational costs, while facilitating a shift away from what is typically seen as a siloed view of data. By creating a Data Warehouse, we can ensure that data is easily queried, digestible, and useful to business users, whatever their skill set.

"We deliver digestible Data to the Boardroom!"

Many organisations are constrained by the high costs associated with Data Warehouse development. Not to mention the scarcity of complex skills required. However, Lumilinks are lowering the barriers around cost and skills by addressing theses challenges as an outsourced service.

Data Outsourcing Benefits

1. **Experts on tap –** Outsourcing provides access to experts including analysts, compliance specialists, data engineers and statisticians, providing you access to a fully integrated team of specialists. You don't need to employ a world class Data Scientist of your own, we already have one!
2. **One version of the truth –** Unify all company data across multi-cloud and on-premises repositories in real-time, allowing business users to share analytics and reports with a select group of viewers within the company. By enriching your existing data with external sources and creating a managed Data Warehouse we can build visual dashboards, allowing you to deliver data in a digestible way in the boardroom!
3. **Real-time analytics – Users can create complex data models and visualise key metrics to uncover hidden connections and correlations between variables. Using built-in machine learning and AI users can gain deeper insights into data models and tools such as BI software can enable users to access the data within the warehouse.
4. **Flexibility –** Outsourcing your data team allows you to expand and contract in areas of analytics as necessary, with access to full-time engineers while building your data infrastructure and the option to scale back once projects are complete. This flexible solution will suit any enterprise, regardless of its size, with various pricing models also allowing you to tailor computing and storage resources to your needs.
5. **Chief Data Officer –** While the role of Chief Data Officer is still in its infancy, its mission has shifted from risk mitigation to creating business value with data assets. Gartner predicts that by 2022, 90% of corporate strategies will explicitly mention information as a critical enterprise asset, and analytics as an essential competency. By 2023 we will see data literacy become an explicit and necessary driver of business value and will be formally included in over 80% of data and analytics strategies and change management program. We can support your CDO to deliver on these challenges more effectively.

A Holistic View on a Fully Integrated Data Team

Outsourcing Data teams enables seamless and cost-effective business transformation, not to mention the opportunity you have to tap into the minds of data experts, without the need to hire.

So, if you are serious about creating a leading Data Management capability to drive your Business forward, then Lumilinks Data as a Service is the answer!

About the author:
Gary Cole

Gary Cole founded Lumilinks in 2019 alongside Jo Dudley-Smith and Dr Tim Drye who is a former DataIQ Data Scientist of the Year. On a mission to disrupt the traditional SaaS status quo, Lumilinks offer analytics as a service using A.I. decision-making models to empower users to identify the optimum route to goal, helping organisations to efficiently and strategically achieve their business objectives.

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Humans are Social Animals

Rebecca Howard, Head of Supplier Relationship Management at Coventry Building Society explains why Environment, Social & Governance (ESG) Strategies that balance People, Profit and our Planet achieve the HIGHEST stakeholder engagement!

Who doesn't feel the daily impact of environmental, social and governance (ESG) factors? From discussing the weather to planning our pandemic lifestyles, we all experience ESG choices.

ESG action doesn't just positively impact the planet. It is a reliable gateway into cost reduction. Finance transformation goals of simplification and digitisation are aligned to the ESG priorities of resource minimisation and good governance. ESG also drives a closer interrogation of total lifecycle cost, which supports the CFO in reducing operating costs.

One of the neglected benefits of a robust finance operating model is better working practices. This in turn contributes to employee wellbeing and career satisfaction, which are important ESG ambitions. Minimising recruitment and onboarding costs; increasing employee ROI; and improving productivity all relate to the "social" element of ESG.

So why is it that the main ESG themes the CFO hears about are climate change and governance issues like anti bribery and corruption? One reason is that environmental and governance issues are often enshrined in legislation or common global action.

There is a "burning platform" for these topics because of daily business challenges such as handling extreme weather incidents or cyber security threats.

However, social issues that relate to basic human freedoms are often what really engage stakeholders in ESG. Investors, customers, suppliers, and staff all want to feel safe, secure, and supported. These are the fundamental human requirements in Maslow's hierarchy of needs.

It is therefore time to put a higher priority on the social elements of ESG.

What counts as "social" under ESG?

According to Aristotle, humans are social animals. We seek the companionship of others to live, work and thrive.

People are at the core of all social improvement. Human rights, freedom of speech and the power of collective bargaining are some of the key topics in the social area of ESG.

Initiatives for improvement in social factors could be local, like fostering a sense of belonging in your workforce. Or global, like tackling the global health inequality that both contributed to the Covid pandemic and threatens to make such crises the norm for this millennium.

Equality, diversity, and inclusion are social elements that speak to what employees increasingly care about in their working life; feeling part of an organisation that has purpose.

For myself as a supplier management professional, the social threat of modern slavery in supply chains is a huge issue. Awareness training, due diligence, supplier audits and contractual assurances are all controls that help to tackle this challenge.

How to drive Social improvement

Social improvements start internally with the Organisational Leadership setting the right tone. They are encouraged to lead by example and listen to colleague engagement working groups, which encourage social dialogue and empower the staff to influence corporate strategy.

The Organisation should engage with the local community by driving social mobility through apprenticeships and schools outreach programs. The staff in turn should have every opportunity to volunteer in the Community and show how the Organisation is committed to its local environment.

Social improvements are especially powerful when they involve external stakeholders like customers, suppliers, investors and the community that lives local to your organisation. Suppliers can get involved by contributing to social innovation or sponsoring social value initiatives.

The benefits of these examples include a better talent pool, community regeneration and higher supplier and employee satisfaction.

"It is the social element of ESG that wins hearts and minds!"

How to implement social value with your suppliers

1. Evaluate the suppliers' sustainability approach. At Coventry Building Society, we have partnered with EcoVadis, who provide organisational sustainability ratings that contribute to the supplier selection criteria weighting.
2. Share the ESG priorities the of buying and supplying organisations. If you align on prioritising social elements, prospective vendors may find they gain higher traction if they can demonstrate action for under-represented groups.
3. Ask suppliers to include a full lifecycle analysis in their proposals. This includes costs and the sustainability impact of the solution and technology such as infrastructure, transport, subscriptions, licensing, operations, training, decommissioning and disposal.
4. Establish a programme of ESG governance with the supplier to share best practices and continuously improve on sustainability opportunities.

Conclusion

ESG compliance which focusses on the Environment and Governance can avoid fines, manage risk and meet regulatory requirements. However, majoring on the Social element offers much wider and deeper benefits to the Organisation. It will position it as an integral part of the Community, inspire the next Generation and provide lasting and rewarding careers to its people.

A social animal is ultimately good for business as it attracts the best people!

About the author:
Rebecca Howard

Rebecca is Head of Supplier Relationship Management at Coventry Building Society. She has 25 years' experience as a procurement professional with industry and consulting roles. Rebecca's interests include sustainable supply chain management and improving the supplier experience.

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P2P Fraud is too Easy!

Robert Brooker is Head of Fraud & Forensics at PFK GM, Chairman of the London Fraud Forum and nationally recognised expert in Fraud prevention. Robert explains why he believes committing Fraud in the Purchase to Pay (P2P) process has become too easy!

Recent media coverage has highlighted that Fraud can cause substantial losses to a Business in terms of cash and reputation. Inadequate controls expose confidence in core business processes such as Purchase to Pay (P2P), which both Procurement and Finance Directors must prioritise.

The P2P process encompasses contract tendering, supplier onboarding, fulfilment through invoice matching to supplier payment. All along that journey each step in the process requires transparency and control to prevent Fraud.

Fraud is getting easier to perpetrate and harder to detect. Exponential advances in technology, in the last 10 years to make our lives and work easier, have increased the threat of Fraud. There are more technology touchpoints to an Organisation than ever before, all of which can be breached and compromised. A threat that the Pandemic has intensified.

Finance Directors, how often are you performing **"Threat Assessments"** on your systems and processes? I would daresay, not often enough based on my experiences.

To combat Fraud, we must adopt a new mindset a **defensive mindset**, one that assumes any part of the P2P process can be breached and plan to prevent or mitigate that threat. Constantly testing, evaluating, and designing response plans. So where is the P2P process likely to be breached?

1. Tendering

It is critical to have transparency, independence and verification throughout the Tendering process. Is the RFP issued to sufficient suppliers, do we have at least 3 responses and do we have an agreed process to assess the RFP to ensure the selection process is transparent? Who is performing the supplier selection exercise, are they independent of the suppliers? Finally, what verification process do we deploy to assess the result and ensure the best supplier for the Business.

2. Onboarding

Having selected a Supplier, we want to ensure a thorough due diligence is performed with appropriate business background checks and customer reference checks performed. Then comes the challenge of Contract negotiation and here independence is key. Directors need to ensure that nobody negotiates on behalf of the Business with any personal interest in the outcome or potential personal gain through abuse of power.

Aim to keep the process transparent and recorded via a Portal with final sign off of a Contract at an appropriate level of Procurement or Finance Director. All Contracts drawn up on behalf of the Business should be reviewed by Legal and Threat Assessments carried out, stepping through each part of the process from Order Raising to Payment to prevent abuse.

A Register of all Contracts should be maintained, who negotiated them, the material values concerned and reviewed quarterly by Internal Audit.

3. Fulfilment

Once service commences Orders are raised, Deliveries made, and Invoices produced. Each step in this process carries a paper or electronic trail and the key to controlling it is the Users. Adequate segregation of duties should exist so that nobody controls or can compromise the full process. The greatest safeguard is the Finance and IT Teams who will need to design and implement rigorous control loops in the form of management reporting that highlight anomalies.

4. Payment

This is the apex point of risk and it all comes down to data, data and data! In large Corporates the Accounts Payable payments team process millions in payments each week across thousands of suppliers. If your controls were inadequate from Purchase to… then at Pay you feel the pain!

Cleanse your Supplier File and regularly cross reference it to Companies House, look out for Dormant Companies, disqualified Directors, and your own staff – reconcile Bank details, internal and external!

London Fraud Forum 15th Annual Conference

> *"Tighten procurement controls or risk Fraud"*

Segregation of Duties across all of Accounts Payable is critical. Then tight control of the Payment Files, Banking software and interfaces are a necessity.

Document your payment approvals process with appropriate sign off and budgetary responsibilities. No one person can set up a supplier, raise a purchase order, match an Invoice and manage a payment by any route. Document all your Payment Methods and regularly audit your Payment Files.

Defensive Mindset

Fraudsters are becoming ever more sophisticated, assume they will evolve faster than your IT capabilities so expect the threat and plan accordingly. Document your entire P2P process and ensure it has a Global Process Owner.

The P2P GPO will ensure there is a P2P 'Organisation' that straddles Finance and Procurement and that ensures nothing falls through the cracks. Everyone should know their role and all major actions should be independently verified. The P2P GPO should lead Threat, Risk and Impact Assessments at least monthly and develop a traffic light dashboard of threats to risk and monitor it daily.

As you reflect upon the security of your P2P process are we all making P2P Fraud too Easy…?

About the author:
Robert Brooker

Head of Forensics and Fraud PKF GM, Robert has worked in private and public sectors within financial crime for over 20 years. He is also Chair of the London Fraud Forum, (NFP) bringing public/private sectors together to fight fraud, bribery and corruption.

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Accounts Payable
Shared Services First

Jamie Radford, Founder and CEO of the Accounts Payable Association, explains what the AP Association offers to members and why Accounts Payable always comes first in creating a Shared Services Centre.

In every Finance Shared Services program, the first process always considered for inclusion within the new Shared Services Centre (SSC) is the Accounts Payable (AP) process. AP leads the way in every SSC I have encountered since I started my career in Finance, but why is that?

As you consider the many benefits that Shared Services can bring from economies of scale to talent development, through process optimisation, technology adoption to creating a platform for growth, one point is critical to remember. If you wish to succeed with the major transformation of creating an SSC – keep it simple!

The Accounts Payable process is business critical, without it functioning in an effective and compliant manner we run the risk of not paying suppliers, loss of supply and potential fraud. A process that by its very nature is simple and straightforward to understand is business critical. The business stops without it!

In contrast all Accountants can attest to the complexity of the Record to Report process with Management Reporting dependent upon accounting skill, excel spreadsheets, knowledge of the business and crucially, the information in people's heads. It is for this main reason that AP always goes first. Shared Services have a higher chance of success if you start with a process that all the Business can understand.

Consultants the world over will always start with AP as from their perspective it can be process mapped and understood easier than any other Finance process. It is a prime candidate to deliver economies of scale through technology.

Digital Transformation of the Finance function is led by AP which consequently has a plethora of solutions offering robotics, artificial intelligence, and machine learning. If AP was difficult to understand it wouldn't be the most saturated and competitive technology market of any Finance process, would it?

The AP Association

Throughout my career I have transformed Finance teams and through this have seen at first-hand how dedicated, hardworking, and underappreciated AP teams are. They manage a simple process, therefore it's not invested in, it's not seen as a career path, it's basically not respected! That's what I saw, and I decided to change that!

In 2015 I pulled together a Team of likeminded people and I founded the Accounts Payable Association, the first of its kind anywhere in the world. We set out to give the AP Community its Voice. We have grown dramatically since 2015 and now have over 40,000 members across the UK and beyond. We concentrate on 3 key areas: to inform, to educate and support.

We devised Training Courses and Accreditation for AP Managers and their teams. The first time any recognised Body had defined what it meant to be an AP Manager and produced standard coursework to support 100s gain recognition for their achievements.

As the AP Community has now finally found its voice, we continue to pull together events where you can network, learn, and engage with like-minded individuals. Our flagship conference is entering its 6th year and will be held on October 12th 2022. We also have the hugely popular APA Appreciation week, running from 16th to 20th May 2022, which will include an in-person Summit.

Jamie presenting at the APA Conference

When the Pandemic challenged commerce across the globe, AP departments everywhere rose to the challenge to provide leadership and grit on par with front line healthcare workers. You ensured that invoices were paid, that supply chains remained open, and that organisations continued to function under these new adverse conditions. These were circumstances that most people had never seen before, and for most people, they had never even

> ***"If you wish to succeed with the major transformation of creating an SSC – keep it simple!"***

Why does AP Lead the Way?

Below is a small blog post from **Tom Flynn**, which he wrote for AP Appreciation Week in May 2021:

Whenever people refer to AP as the "back office" it is always important for them to understand that "back office" does not mean "background." It is more accurate to think of the AP ***"back office"*** *as the* ***"back bone"*** *of an organisation because AP is a central pillar in any business. The last twelve months have demonstrated this reality more than any other time in recent memory.*

dreamed of such circumstances. AP departments came through in a big way, all the while suffering large scale staff reductions and mobilising their staffs to move out of the office and work from home.

Invest and Train and they will stay

AP has always been an area which has been difficult to attract individuals into and, more importantly, keep them as future stars. As the global economy continues to recover, so does the recruitment market. This is the time to invest in training and development of your AP teams. The skill set required to work within leading AP functions is becoming less manual and process orientated and moving towards being more analytical.

Join today!

Join the AP Association today. Whether you are FTSE30, a University or a Public Body we cater for all Accounts Payable professionals from Analysts to Managers. Enrol your teams today in one of our Member programmes and lets all give AP a Voice!

Now you know why AP always comes first!

About the author:
Jamie Radford

Jamie is the Founder and CEO of the Accounts Payable Association, the largest UK AP/P2P association representing the interests of professionals working in the industry.
The APA offers memberships, certification programmes and events plus acts as a support group where like-minded AP/P2P professionals can obtain information on new technologies, procedures, and trends whilst obtaining critical benchmarking statistics on other organisations.

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Social Selling is a **Personal Business**

Sam Rathling, LinkedIn® Expert and Social Selling Strategist, explains why Personal profiles gain 10 times the reach of a Company page, so it's time to pay attention to how you can leverage the power of LinkedIn®.

Pipeline 44

Your LinkedIn® profile is more than a CV, it is your shop window to the world. Your profile is representing you and your company 24/7 and provides you with an opportunity to build your personal brand, increase your visibility, and position yourself as an industry thought leader.

You might be thinking why bother? I'm in finance, not sales. Surely LinkedIn® and social selling is the job of my sales and marketing department. Well, think again. Social selling is the job of EVERY employee in the business, especially the Leadership Team. Personal profiles gain 10 times the reach of a Company page, so it's time to pay attention to how you can leverage the power of LinkedIn®.

There are many reasons to implement an effective LinkedIn® and Social Selling strategy. These include helping you to attract top talent to your organisation; gaining access to decision-makers in key accounts; building your sales pipeline; finding the right partners and better suppliers and engaging the media, so you can respond appropriately and quickly in a crisis. The challenge is that many Finance Leaders are so far removed from social media, they shy away from it. Most have no idea how to unlock its potential and are invisible on LinkedIn®.

Social Selling | Personal Profile

So, what steps can you take to make your profile more effective?

Firstly, it's important that your LinkedIn® profile is branded consistently with the rest of your organisation, and clearly identifies the value proposition of your corporate brand. This starts with having a professional headshot that wasn't taken in the 1990s, that actually looks like you, and putting a branded header image at the top of your profile. Next is your professional headline (that's the bit under your name), does it read "CFO at Company ABC" or does it align with your company mission, values and proposition.

Your 'About' section is up to 2,600 characters of text, you can use this section of your profile to address potential talent who may look at your profile when considering applying for a role. It also needs to speak to clients, partners, shareholders and position you as a credible finance leader in your field of expertise. It should not read like a CV, nor should it be all about you. Make it customer-centric and focus on what you love about your role and the business you represent. Tell your story and bring you and your profile to life.

> ***"Personal profiles gain 10 times the reach of a Company page"***

If you are feeling brave, add a 'Cover Story'. This brand-new feature is a 30 second video which appears in the same place as your headshot, create a video introduction of who you are. You will find this in the mobile app when you edit your picture. If you are fed up with people pronouncing your name wrong, then record a 10 second audio clip in the mobile app.

Your 'Featured Section' is another under-utilised area of your profile. Fill this with Articles, posts from your company page, links, videos, case studies, white papers. Add any marketing collateral that will allow a profile visitor to understand more about what your company offers.

The work experience section is the more CV like part of your profile. Share information about your role. Keep this up to date and ensure you are linked to your Company Page in this section.

Finally the other aspects of your profile to pay attention to are the elements that build your credibility. Recommendations, skills and endorsements. This is social proof that you are good at what you do. This can help you secure a promotion or get hired in a new role.

All of these profile improvements will impact your Social Selling Index, this is a metric that LinkedIn® provides. Find out your score at *http://linkedin.com/sales/ssi*. It is important that your sales team understand this metric too, and know how to become effective social sellers, especially if your business is heavily invested in tools like Sales Navigator™.

Look at your LinkedIn® profile today. Would you become a customer of your business based on what you look like? Would you apply for a role with your company? Now look at the profiles of your leadership team and sales team. Are they repelling prospects? Or do they look like trusted brand ambassadors, thought leaders, experts in their field?

Having an effective LinkedIn® profile is no longer a nice to have, it's a must have.

About the author:
Sam Rathling

Sam Rathling is a global authority on LinkedIn® and Social Selling. Best-selling author of 'Linked Inbound', and soon to be released 'Linked Outbound', she was recently named by Yahoo! Finance as a Top 10 LinkedIn® expert to follow. Sam is the Chief Visionary Officer of the Pipeline 44 Group, her methodologies have helped clients to generate in excess of £100m in new business from the LinkedIn® platform.

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We hope you enjoyed reading Finance Transformation Magazine

Brought to you by Finance Transformation UK

BUSINESS CASE

OPERATING MODEL

IMPLEMENTATION

LEADERSHIP

ASSURANCE

Michael Ryan

With 25 years' experience across multiple Sectors, as a Finance Transformation Leader, Michael is uniquely placed to advise Clients on transforming their Finance function faster based on real experience!

Mark Saywell

Mark is a Business Transformation Director and has over 20 years' experience advising, supporting and implementing business systems to large corporations, SMEs and start-ups.

Finance Transformation
Transform Finance Faster

This Edition is dedicated to the Memory of Daniel Fisher of Westgate Moore, a founding Contributor to the Magazine, may he Rest In Peace.

We don't just see location options

We see **location strategies** to help your business outperform

Where to locate operations has far-reaching business implications. From identifying and accessing the markets where the best talent is located, through to retaining and attracting talent, and on to understanding local approaches that impact lease and freehold negotiations and resultant tax implications. Not to mention resilience and risk. At Colliers we advise corporations on these issues and more. Every day. Around the world.

Typical client questions
- Which countries or cities to consider?
- Where is the talent and how to gain it?
- How to optimize our footprint?
- Should we stay or go from our current site?
- Can we get incentives?

Our reach
- Global
- Across all industries
- Across all corporate functions:
  - Head offices
  - Shared services & GBS
  - IT delivery centers
  - R&D
  - Manufacturing
  - Logistics and warehousing

Core competencies
- Design and implement location strategies
- Adapt operating models to local circumstances
- Balance operational excellence and cost efficiencies
- Site/building selection and due diligence
- Lease, freehold and incentives negotiation

Client benefits
- Robust methodologies, tailored to your needs
- 30+ years' experience
- Accuracy, analytics, real-time insights
- Accelerated decision making
- Enhanced stakeholder support
- Reduced risk
- Actionable recommendations
- Seamless end-to-end support

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SITE SELECTORS GUILD

Our Location Strategy professionals are members of the Site Selectors Guild, the global league of top site selection professionals

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Accelerating success.