Fostering Talent with the Changing Role of Controllership
The Dbriefs Controllership Perspectives series
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Agenda

• Overview of the changing role of controllership
• Common talent challenges
• How these changes can be managed
• Key takeaways
The changing role of controllership

CFOs are expecting corporate controllers to contribute to shaping and executing business strategy while continuing to deliver on traditional mandates in an increasingly complex business and regulatory environment. This calls for an expansion of capabilities to build a more proficient, effective, and insightful controllership function.
Controllership navigator—Focus on enablers

We spoke about the enablers to controllership in our previous webcasts and today we will be taking a deeper dive into Organization & People as an enabler of the controllership function and understanding how the demands have changed.

Controllership (Competency) Navigator

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<th>Responsibilities</th>
<th>Operator [Own]</th>
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<th>Strategist/Catalyst [Support]</th>
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<td>Guidance &amp; Impact Assessment</td>
<td>Process Design &amp; Implementation</td>
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The evolving talent landscape
The ‘Future of Work’ is already here … being digital is essential to operating successfully in this new world of work.

Evolving Open Talent Economy

Emerging and Critical Controllership Skills

- Analytical—data science
- Commercially savvy
- Future-focused
- Advanced data visualization
- Business modeling and forecasting
- Technology savvy
- Comfortable with ambiguity
- Able to influence others
- Able to anticipate
- Clear communicator
- Storytelling
- Strategic thinking
- Adaptable
- Assertive
- Innovative

Source: The Millennial Majority is Transforming Your Culture, Deloitte University 2016

Digitally mature organizations invest time in developing their people’s skills.
Polling question #1

**Which imperative do you think your organization is least prepared for?**

- Millennial shift in the workforce
- Changing regulatory environment
- Technology tools (e.g., process robotics, visualization, cognitive computing)
- Increased expectations from the rest of the business
- Changing skillset needed by controllership
- Don't know/Not applicable
As controllership moves into a digital world, the talent shift to the millennial generation, and the need for expanded partnering are trends to be addressed in talent management and development.

**Talent essentials for controllership transformation**

- **Leadership**: Be deliberate about the commitments you are making, with a sharp view to the future and a clear roadmap for getting there.

- **Culture**: Clear ambitions give people the opportunity to understand where they can push boundaries and drive innovation. Newer generations tend to seek more experimentation, innovation, and progress.

- **Skills**: Talent today needs a solid knowledge of technology and data science, as well as a deep understanding of the business itself.

- **Engagement**: Getting there is important to having a more engaged and inspired workforce. If culture is “the way things work around here,” engagement is the way people feel about it.
Leadership challenges

Digital controllership transformation needs leaders who have the ability to disrupt, lead, and evolve at an exponential pace

**Leadership Requires...**

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<th>Change Potential</th>
<th>Disrupt and make bold moves</th>
<th><strong>However...</strong></th>
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<td></td>
<td>44% of surveyed leaders</td>
<td>Lack willingness to experiment and take risks in their organizations*</td>
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<th>People Potential</th>
<th>Engage and maximize impact</th>
<th>39% of surveyed leaders</th>
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<td>Lack the ability to manage and work as digitally-savvy teams*</td>
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<th>Motivational Potential</th>
<th>Fail fast and bounce back</th>
<th>37% of surveyed leaders</th>
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<td>Lack the ability to use digital technologies to execute in their organization*</td>
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<th>Intellectual Potential</th>
<th>Pivot on future trends</th>
<th>44% of surveyed leaders</th>
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<td>Lack the ability to conceptualize how digital can impact their business*</td>
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**What do you need from your future leaders?**

- Strategic thinking
- Consistent drive for results
- Ability to lead and build talent
- Entrepreneurial edge
- Commitment to the company’s mission and values

**What do your future leaders need from you?**

- To make an impact
- Opportunity to grow
- Competitive compensation
- Rewards and recognition that acknowledge value of contribution

Polling question #2

What have you found most effective to develop leaders in your controllership function?

• Job rotations inside of finance
• Mentorship and sponsorship
• Data-driven leadership identification process
• Leadership training programs
• Special projects
• Don't know/Not applicable
Culture challenges
Leaders should consider cultural readiness and the embedded organizational traits that can enable them to do business digitally.

### Intentional Culture
- **82%** of surveyed organizations believe "culture is a potential competitive advantage".
- **28%** of surveyed organizations believe they "understand their culture" well today.
- **19%** of surveyed organizations believe they have the "right culture".

### Inclusion
- **Millennial**
  - 28% more likely to focus on business impact
- **Non-Millennial**
  - 28% more likely to focus on fairness of opportunity

### Innovation
- **Millennial**
  - 71% more likely to focus on teamwork
  - 22% more likely to focus on culture of connection
- **Non-Millennial**
  - 26% more likely to focus on integration
  - 28% more likely to focus on acceptance & tolerance

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“Millennials are more likely to report high levels of satisfaction where there is a creative, inclusive working culture (76%) rather than a more authoritarian, rules-based approach (49%)”

Polling question #3

One priority for controllership function is to make the function a desirable career destination to attract top talent. Which cultural aspect(s) do you believe your employees value most?

• Purpose-driven work
• Innovation
• Inclusion
• Flexible work options
• Defined career paths
• Don't know/Not applicable
Skills challenges

Digital change and the open talent economy present unique opportunities to evolve the talent approach.

Organizations are feeling the effects of the war for talented employees...

73% of surveyed CEOs are concerned about the availability of in-demand skills...

And the need for digital talent is even more pressing...

...according to 9 in 10 of CEOs surveyed.

Increasingly, Millennials expect structured talent development from their employers. Percentage of respondents by tenure that agree with the following...

- 68% of respondents who have support/training widely available to progress in leadership roles stay over 5 years, compared to 52% of those who leave within 2 years.
- 54% of respondents who believe leadership skills are not being fully developed stay over 5 years, compared to 42% of those who feel overlooked for potential leadership positions.
- 71% of respondents who have high growth & development expectations of work stay over 5 years, compared to 57% of those who leave within 2 years.

Source: How Millennials Want to Work and Live; Millennial Loyalty; Deloitte Millennial Survey 2016
Polling question #4

The digital landscape is transforming the suite of skills needed in controllership. Which capabilities would you like to enhance in your function?

• Strategic thinking
• Data visualization
• Adaptability
• Business modeling
• Technology savvy
• Don't know/Not applicable
Engagement challenges
Active and full commitment to business goals calls for a more engaged and inspired workforce

Employee engagement can become a key competitive advantage or a primary weakness

Millennial engagement:

- Engaged at work: 29%
- Not engaged: 55%
- Actively disengaged: 16%

The majority of surveyed Millennials are not engaged, leading all other generations in this category of worker engagement.

Only about three in 10 surveyed millennials are emotionally and behaviorally connected to their job and company.

Only 4% of leaders believe they are very good at engaging different generations in the workforce.

Polling question #5

What element is most important to your controllership organization to increase engagement?

• Meaningful work
• Hands-on Management
• Positive work environment
• Growth opportunities
• Trust in leadership
• Don’t Know/Not applicable
Key takeaways
Key takeaways

**Invest** in the development of your people

Look for leadership potential

You can manage your culture

The Future of Work is already here

Inclusion matters
Questions
Join us December 8 at 2 p.m. ET as our Controllership Perspectives series presents:

Process automation: What it means for the future of controllership
Eligible viewers may now download CPE certificates.

Click the CPE icon in the dock at the bottom of your screen.
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