



Modern workforce

The future of finance



CFO agenda for elevating finance

KPMG believes CFOs and their teams are natural leaders in today's digitally enabled, dynamic environment. Leading finance organisations are investing in new capabilities that can allow them to elevate from their traditional roles to strategic advisers across the enterprise. KPMG's strategy for future-ready finance includes five distinct, but complementary pillars focused on unlocking business value. [Download](#) this report to learn more.



The workforce in finance is clearly evolving. New digital capabilities and technology solutions are rolling out rapidly, which requires more and more resources to increase their digital acumen needed."

Nikki McAllen,
Global Head of
Finance Advisory,
KPMG Australia

In the recent report, CFO agenda for elevating finance, we discussed how the modern finance workforce needs a CFO to serve not only as a business partner but also as a 'copilot' for the organisation. This new role involves leveraging digital enablement capabilities to optimise service delivery while finding better ways to attract, train, and retain talent.

From this point of view, we'll discuss how the new CFOs and their teams can develop and implement an effective, employee-centric talent management strategy to help ensure the finance workforce has the right skills and competencies to meet current and future demands.



Focus on the employee experience

An effective talent strategy is based on the unique journey of each employee. Employees feel, expect and need different things depending on factors such as their role, tenure and demographics. By focusing on the employee experience, finance can pinpoint the moments of maximum impact on the employee journey, helping effectively target investments and priorities in talent management.

Finance leaders can consider **four D's** to develop a strategy for talent management:



Discover talent needs for the future by first understanding your business strategy and the aspirations you have as an organisation. Assess where you are today and identify specific gaps in the skills and capabilities you need to help achieve your strategic aspirations.



Define your employee value proposition (EVP) – the set of associations and offerings provided by an organisation in return for employee performance and contributions – to advance your talent agenda. Understand the desired, future-state employee experience and the brand promise of your EVP.



Design a customised employee learning and development experience with an accompanying roadmap. Articulate how finance competencies are linked to career paths within and outside the function. At the same time, finance leaders need to determine the path to reskill employees to develop future competencies. From there, craft a learning path that lays out the competencies and how they are linked to career trajectory. That foundation then feeds a customised learning and development experience.



Deploy a leadership-led, employee-driven solution. This includes developing learning assets and delivering training for employees to build skills for the future.

Keep in mind that a finance talent strategy is not 'one size fits all'. It is important to review your existing talent strategy and assess the maturity of your processes to evaluate finance's preparedness for the future of work.

Understand how your employees feel about their jobs by gathering qualitative and quantitative data points. These sentiments will help shape the data into distinct personas so you can customise your talent strategy to target critical groups.

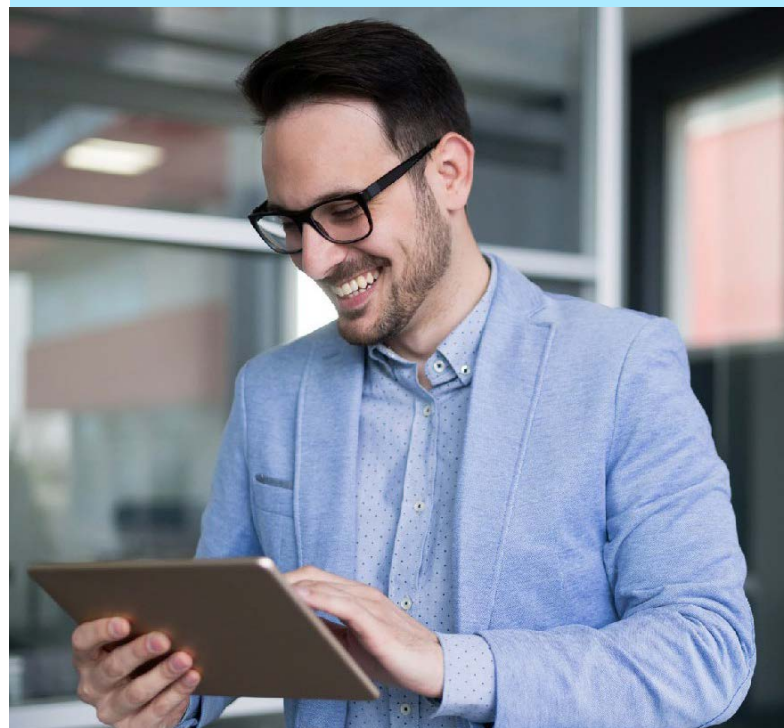
Case in point

KPMG Australia helped a leading multinational healthcare provider to develop an integrated skills and capabilities framework to uplift their finance competencies and provide a view into cohort-wide capability distribution.

Challenge: The global organisation needed to align its siloed finance capabilities to fit with leading practice finance skills of the future. They also lacked proper development strategies for each finance role against their core capabilities.

How we helped: KPMG established an integrated skills and capabilities framework for the organisation globally that aligned with their vision. We also worked with the client to develop learning tools and development plans for each role as well as career stories for individual roles that showcased the diverse career pathways and capability development at the organisation. This culminated in the development of a tool for finance members to self-assess themselves against these core capabilities.

Benefits to the client: Finance was able to define and consolidate the required technical and behavioural capabilities that fit within their vision globally while also enabling a view of cohort-wide capability distribution to inform future finance training and development strategies.



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