

## Leading the change

Organisations continue to face the need to change their operating models. There are several important drivers for this: economic realities, technological advances and the need to modify operating models to accommodate sustainability objectives. The pace of change is unlikely to slow down. Creating organisations that are successful in delivering and adapting to change on an ongoing basis is essential. From the culture of the organisation to its talent policies and procedures, change is an integral part of today's organisations.





Delivering an effective change-management programme will impact several areas across the organisation as shown in Figure 1.

Each of these represents a lever that the effective change leader can 'pull' to help individuals manage their reactions to change. In so doing, you can assist in gaining acceptance. It is generally thought of that projects fail to achieve their goals because of an absence of effective change.

Change is something that, as individuals, we find challenging. As finance leaders using an appropriate skill set is important as often they are at the centre of changes in organisations. There are several actions that finance leaders can do to ensure success in change management (Figure 2).

FIGURE 1: Areas of impact of an effective change-management programme

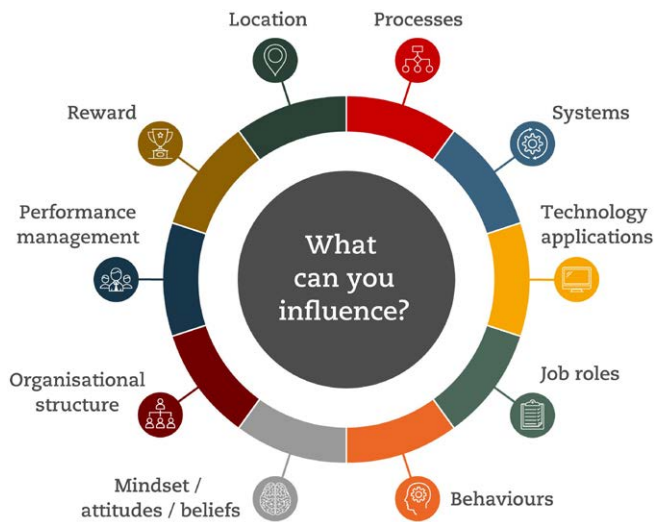
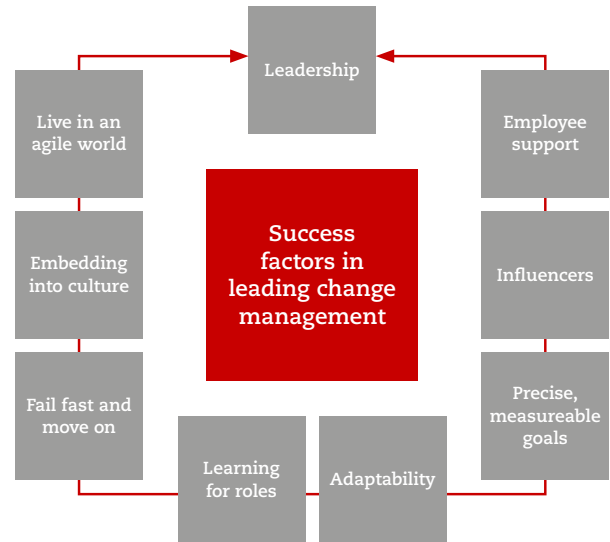


FIGURE 2: Success factors in leading change management



Firstly, effective change management comes from **leadership** action. That action starts with creating and instilling an effective set of strategic goals which form the basis of all the subsequent activities. Gaining **employee** support is a two-way process. Change is about human emotions and how each individual reacts to the circumstances in which they find themselves. Using techniques such as design thinking to create ownership and buy-in across the organisation is essential. Identifying those who have **influence** will assist in creating ownership. In a world of social media, using the principles of influencers in the communication and delivery of change is an important technique. As teams become more hybrid and disparate, so the importance of these influencers increases as teams use increasingly informal communication tools to share experiences and define actions. Each one of us has the capability and capacity to influence.

The **measurement of change** is not about outcomes, it is about progress and sentiment. In a world of constant change, projects often become overtaken by successive initiatives. Measuring behaviours and not outcomes is essential in evaluating the effectiveness of adoption.

Organisations increasingly need to be **adaptable**. The nature of the constant change that they now face is that the culture needs to reinforce the principles of rapid adoption. Long-considered projects are, for the most part, a thing of the past. Being able to change as and when required means that deploying people, processes, technology and data to their best advantage is key. This enhances commercial advantage.

For that reason, the focus is increasingly on **learning for roles** rather than processes or team activities. Defining the skills and capabilities necessary to undertake a role before

defining how that role is to be performed is important. Providing the learning to support the development of the individual to fulfil that role is key. Some learning may be developmental, some may be commercial, but ensuring the individual is sufficiently flexible and adaptable means that they are prepared for the future.

**Fail fast and move on** should be the new mantra. It may be that a change initiative does not work or deliver the anticipated benefits. That may not matter. What is important is that the lessons are learned, no blame is ascribed, and the those involved are ready to move onto the next challenge. As leaders it is important to establish a no-blame culture for change and innovation.

Each of these activities come back to the **embedding of change into the culture** of the organisation. For a finance leader, this means establishing a belief that individuals will always be supported through innovation and change. No one is left behind, so those who find change hard to manage will always be supported, while those who champion change will also have a strong role. With an emphasis on culture, change becomes less centred on methodology and more on psychology. Understanding that is an important step for finance leaders.

Finally, **live in an agile world**. Change is now a constant in most organisations and that in turn can create fatigue. As a finance leader, recognise the impact that this is having on your team and the organisation as a whole, but also recognise your role as a leader.

Examples of each of these actions are contained in the personal perspectives from finance leaders and others which are contained in the report.

### Three key messages:

- Change is now a constant in organisations. The effective leader embraces this when driving the strategic direction and managing the fears.
- Accountancy and finance professionals have a key role in supporting successful change as their roles pervade much of the organisation. Establishing a culture that delivers agile change is essential.
- Respect the differences in how each of us reacts to change and assist each other accordingly. Adjusting to working in a changing world is everyone's responsibility.

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