



8 Tips for Resiliency in Finance and Accounting

The more things change, the more finance teams must remain flexible, increase speed, and find ways to overcome uncertainty. What does it take to build resiliency in finance? You must ask questions, find answers, and rally stakeholders behind your plans. Data is critical, but you also need the technology to turn data into answers. Here are eight tips for improving your resilience in 2023.

1

Be Prepared

Disruption is the new normal. You don't just need a Plan B, you need C, D, and E, too. Plan for every scenario using accurate, comprehensive data to forecast potential outcomes based on a variety of potential inputs.

2

Be Agile

Manual efforts can slow your reaction times. Deploy a platform that automatically gathers data so teams can model new scenarios and understand the financial and operational implications, and then quickly iterate as new information becomes available.

3

Be Curious

FP&A has become xP&A because everything is connected. Be inquisitive to understand how the business operates, and how customers operate from each business unit's perspective so you can spot customer trends that can inform investment decisions.

4

Be Persuasive

Data works better than opinions. Use real-time data and up-to-date analysis to determine direction, but also develop the story behind the numbers, clearly visualize the strategies, and determine the actions necessary to win.

5

Be Decisive

Siloed data causes confusion and doubt. Deploy a single source of truth to transform operational and financial data into a clearly articulated vision that can be understood from the top down and shared throughout the organization for a reliable view of the road ahead.

6

Be Frictionless

Speed is critical. Getting fast access to accurate information, disseminating those insights quickly, and supporting strategic changes across the business with data-driven decisions will foster better relationships as you empower your business partners.

7

Be Proactive

Technology is your secret weapon. Use proven tools like automation, AI/ML, and native collaboration to innovate and automate today so you're prepared when it truly matters.

8

Be Inspirational

Build a strong team that thrives on challenges, and give them the tools to make an impact. Connect success with personal success, too, like getting home in time for dinner, having more time for more rewarding work, and enabling everyone to be a champion of finance.



To learn more about creating resilience in the Office of the CFO, watch the on-demand replay of "Resilience and empowerment: The key to financial success," presented by The CFO and Planful.