

Performance *focus*

Actionable principles to position the FP&A function at the center of business performance optimization – summarized one page at a time.

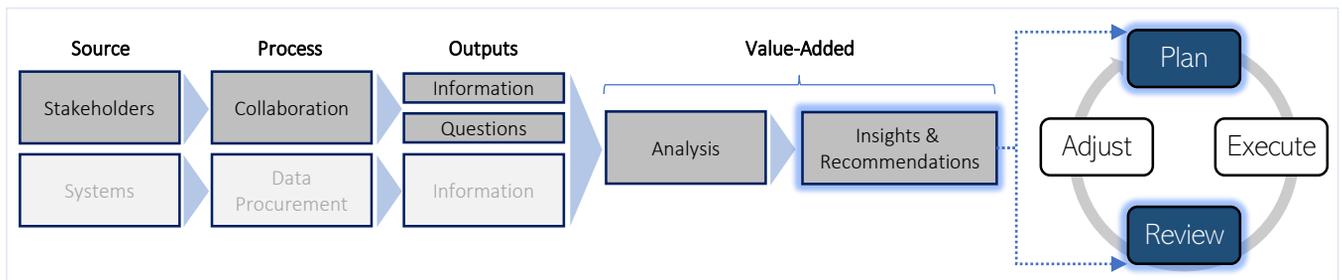
Enable better decision-making through more effective forecasting

Insight Creation Part II: Collaboration



Introduction

It is well recognized that for corporate finance professionals, making sense of information is a core competency. As such, many financial analysts spend much of their time navigating systems, learning efficient data procurement and organization techniques, and developing analytical best practices. Although these are the core requirements of any finance professional, they often overshadow an equally important competency – collaboration. Effective collaboration both opens the door to a complimentary source of data and information, and is the channel by which finance can influence stakeholder decisions which ultimately impact business outcomes. Thus, it's collaboration that is the path to strategic partnership.



Collaboration is the Path to Strategic Partnership

Questions are one of the simplest and most effective ways to develop stakeholder partnerships. Ask the right questions to build your own context and inform what should be analyzed. Answer the questions stakeholders have with facts, data, and insight. This simple “ask-answer” recipe will become the foundation for a credible relationship where finance is thought of as a strategic partner. Additionally, it's important to build an enterprise perspective – regular touchpoints with stakeholders spanning all business units and functional areas will maximize the value of collaboration.

Effective Collaboration Checklist

- Clarify intent and articulate desired outcomes
- Proactively schedule regular and recurring check-ins with key enterprise stakeholders
- Extract stakeholder perspectives with well-prepared questions
- Bring valuable perspective to the table by answering key questions with insights and recommendations from robust data analysis