

HOW TO IMPROVE COMMUNICATION IN YOUR OFFICE OF FINANCE

Four steps for more effective and efficient communication in your office of finance.

THE CHALLENGES

Accountants and finance professionals are traditionally numbers people with exceptional organizational skills and attention to detail. But the ability for an individual to communicate well both verbally and orally is equally as important; particularly as the role of the finance team is evolving to be more advisory. A well-run meeting or well-written email outlining key actions can make the difference between a large-scale project or audit sinking or swimming.

Trying to communicate well while using antiquated manual processes meant that things like the financial close weren't just a frustrating set of tasks to complete, they were a nightmare. Clear communication is impossible when data is spread across countless binders, documents, and various team members' heads. But modern technology means that all the data can be kept in the same place, providing a single source of truth, capturing all inputs, and allowing much better communications and collaboration between colleagues.

THE GAME PLAN

Here are our thoughts on how team leads can make the most of these new solutions to improve communication in their office of finance:



TIPS FOR IMPROVED COMMUNICATION

1

BUILD A SINGLE SOURCE OF THE TRUTH

It's hard to communicate effectively about financial processes, progress, and insights without being completely confident that the entire team is singing from the same hymn sheet. When people are working from disparate spreadsheets, paper invoices, receipts; this is nearly impossible. It's only by digitizing and combining all facets of financial documentation and process that teams can be sure they have a single source of the truth on which to base their work and communication. Not only will it help finance teams communicate, but it will also help save time in planning, reporting and help set ambitious accountants up to offer strategic business advice.

2

CREATE A COLLABORATIVE WORKSPACE

Email and stand-up meetings are traditionally how most co-workers communicate. But with the average office worker spending around three hours a day reading and responding to emails, it clearly isn't the most efficient method during busy periods like closes and tax season. Fast-moving organizations, particularly those with staff spread across different locations and time-zones should consider investing in a collaborative workspace in the cloud. Solutions are now available which centralize tasks lists and controls, and automatically document the progress of each item on the projects to-do list. Automatic notifications and alerts keep everyone on task, making project communication significantly more straight-forward.

3

DEVELOP A COHERENT PLAN

Knowing what you want to do and when you want to do it is the foundation of good communication. Before any substantial task is started, spend time developing a clear and coherent plan to walk the team through. Defining internal controls for corporate governance is an essential part of this to ensure tasks are completed in an orderly, efficient and accurate manner. Ensuring a clear audit trail is also vital. Risks should be identified, analyzed and rated, based on the organization's risk assessment protocol. This all becomes even more important when new starters join the team as every business has its own way of completing its accounting.

4

INVEST IN SKILLED COMMUNICATORS

In the world of accounting, even a minor miscommunication can lead to major mistakes. Heads of Finance should be working closely with the HR function to assess potential new hires on these skills. Either by including them as must-haves in job descriptions or finding ways to test them in the hiring process. It's also worth investing in additional training to get existing employees up to standard. There is a raft of professional qualifications and certificates available through bodies like the American Institute of Certified Public Accountants which include modules on communications and report writing. You could also consider asking a particularly strong communicator within the team to develop and run a bespoke session based on your business's specific processes and culture.

ADDITIONAL RESOURCES

Communication needn't be a complicated affair for finance offices. To ensure your team has the tools in place to help them communicate and share information effectively, learn more about [Adra by Tritech](#).

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