

helping Finance create value

garvani
partnering

It's time to invest in people and Partnering

For Finance to effectively help clinicians deliver better care, we need to equip our Finance Business Partners with the right skills and capabilities for 2022 and beyond

Our 2022 Finance leaders' survey show the NHS is responding to the toughest operating environment it's ever faced with radical change. Leaders see Finance at the heart of that change.

To be effective change agents, Finance Business Partners need to develop their skill base far beyond traditional Finance and accounting skills.

Investing in Finance people and Partnering should therefore be an integral part of organisations' responses to their challenges - equipping people with the skills they need to effectively meet those challenges and to help improve patient care.

Investing in people and Partnering
should be an integral element of
NHS organisations' responses to the
unprecedented challenges they face



The NHS environment is the
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Finance Business Partners should
initiate solution development –
not just react to it



People and business skills are as
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The NHS environment is the toughest it's ever been, with radical change needed

Leaders said the NHS environment is the toughest and most complex it's ever been, perhaps even more difficult than during Covid.

Before Covid, operational pressures may have been confined to a particular service or area. Now leaders feel their organisations' challenges are severe and multifaceted with "pressures from all directions" - services, people and finance. These pressures are happening across all care settings, not just the acute sector.

Organisations are working through this multifaceted agenda with "lots of balls in the air", addressing these challenges through radical change in the way care is delivered, to provide high quality care and live within their means.

What leaders said about their organisations' priorities:

Delivering timely, high quality care across all settings - with hugely stretching targets which many feel are unachievable

Improving staff wellbeing, recruitment and retention - when people say they're exhausted and demoralised

Living within financial means - resource optimisation, rather than cost reduction, which should be linked to transformation, as the NHS won't get more money

Digital transformation - accelerating digital transformation by building on the Covid experience, using digital to facilitate wider service transformation

What leaders said about how Finance should respond to their priorities:

Finance Business Partners should be at the heart of solution development - not just working out the costs of proposals, but helping to identify the solution itself

Lead by example - prioritising digital transformation of Finance's operating model and business processes, freeing up time to support their customers by providing data driven insight, making meaningful projections and improving decision making

Actively support clinical and operational colleagues - partnering with stakeholders at the heart of the business across the whole business cycle, to identify solutions, facilitate their development and progress implementation

Be corporate team players - support and stimulate ownership of corporate objectives, prioritising actions that give the greatest impact to achieve agreed organisational priorities

Leaders said Finance Business Partners should be driving NHS organisations' responses to operational priorities.

Business Partners should work proactively with clinicians at "the front line", in divisions and care groups, leading the development of transformation and helping to get strong buy in to change, making sure these changes are aligned to organisational priorities.

Leaders see this as an opportunity to make a decisive break with the traditional perception of Finance being primarily focused on financial reporting. Instead Partners should work with service leaders as business advisors to improve decision making and to stimulate, promote and help implement change.



Finance Business Partners should initiate solution development – not just react to it



People and business skills are as important as Finance and accounting skills

To effectively deliver this more ambitious role proposed by leaders, Finance Business Partners need to broaden their skills and deepen their experience of front line services.

To be credible and effective, Business Partners need to develop their skill base far beyond traditional Finance and accounting skills and use a broader range of people and business skills.

Alongside this, a mindset shift is required. Partners should focus on the future, using data driven insights to help service leaders make better decisions. They should also see themselves as change agents, proactively partnering with service leaders to stimulate and facilitate change.

What leaders said about the skills Finance Business Partners need:

Really understand the business - develop a deep and holistic understanding of how clinical functions operate, and how these link to organisations' operating model and business strategy

Be solution and change oriented - Partners should work with stakeholders to get a mandate for pushing forward with developments, embracing change and constantly looking outwards by thinking "outside their organisational box"

Deploy soft/people skills - understand how to partner effectively with customers and stakeholders by using relationships, rather than through status or technical expertise. These skills include listening, influencing, communication and leadership

Develop resilience - to work effectively in a high pressure environment and "juggle many balls". Finance Business Partners need to "stay the course", whatever is thrown at them!

Equipping Finance Business Partners with people and business skills, will help organisations successfully respond to the challenges they face and improve patient care.

Most organisations say their Finance functions have left behind traditional management accounting and begun to move to Finance Business Partnering. Yet, a recent survey* showed that 47% of Finance leaders claim their departments lack the right mix of skills to meet future potential, and 83% of organisations want to increase the time spent on Finance Business Partnering.

Our publication "Let's invest in Finance people", highlighted an emerging skills gap, caused by a slower pace of skills development, against a rapid increase in the complexity of the financial management agenda.

Our survey shows that Finance Business Partners need to develop and deepen their skills, so they work effectively as trusted advisors, generating data driven insight that helps clinical colleagues make better decisions and optimise resource use to improve patient care.

**The Future of the Finance Function (Robert Walters)*



Will you invest in your people now, so they are more effective in helping you address the challenges you face?

Our Partnering Development Programme is designed to equip Financial Management teams with skills and capabilities to have a real impact that improves patient care

Garvani Partnering's Programme is tailored to your specific requirements - it's not "one size fits all"

- We blend Partnering with people and business skills, so participants develop the capability to become trusted advisors to clinical colleagues, helping organisations deliver better care
- We get people out of their comfort zones using interactive workshops to encourage participation and put Partnering into practice
- We don't just tick the box - we work with Finance and Service leaders throughout our Programme to stimulate and facilitate the practical implementation of Partnering

"Garvani Partnering are more than just experts on Partnering. They bring best practice to life, so Finance people really understand how to become great Business Partners who also help to improve care."

Arthur Vaughan, Deputy Chief Financial Officer
King's College Hospital NHS Foundation Trust

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Like many NHS organisations,
you'll be looking for an
approach to develop Finance
Business Partnering that's
tailored to your needs. Our
approach is unique.

Scan the QR code to find out
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