Financial Administrators Forum: 
CHANGE MANAGEMENT EXERCISE

CASE: MONTHLY FINANCIAL PROCESS CHECKLIST

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CASE: MONTHLY FINANCIAL CHECKLIST

 wypos State:
No process in place, faculties and departments follow their own processes which likely do not include this type of control tool

Desired State:
Implement checklist that is helpful and supportive to every individual effected
Change Management
Strategic Levers

Managing the Change Process

Project Governance
Gap Analysis
Action Planning and Transition Management
Measuring the Change

Describe the Future State

Leadership Capacity
Communications
Training & Learning
Recognition & Rewards

Enabling & Sustaining People
Step 1: INITIATING the CHANGE

WHAT FACTORS HAVE CREATED THE NEED FOR CHANGE? WHY IS CHANGE REQUIRED?

- Standardize and streamline practices
- Dissatisfaction with current practice
- Improved control
- Improved accuracy/completeness
- Time constraints at month end
- Improve reports and consistency across institution
- Timeliness of process
- Move towards best practice
- Better information and management reporting
- Vision and leadership direction
Step 2: GAP ANALYSIS

WHAT SPECIFICALLY NEEDS TO BE CHANGED?

- Systems, procedures/processes, timelines, setting standardized report requirements/model, skill development of staff, creation of checklist, training on using checklist, move to mission based practice, aligning reporting relationships, strategies and goals, Skilled/Trained management influence in day to day processes, values and culture of organization.

WHAT ARE THE DRIVING FORCES FOR CHANGE?

Need for standardized practices and timelines, improving month end results, external best practices, diverse skills, need to align work values towards common goals, efficiencies and transparencies, new mission, reduce duplication of work, need accurate and useful information, scarce resources, need accurate benchmarking, optimizing position in obtaining best funding, reduce cost, external reporting requirements.

- Implementation of new system, leadership.
Step 2: GAP ANALYSIS (cont.)

WHAT ARE THE RESTRAINING FORCES AGAINST CHANGE?

- Faculties following old / own processes and comfort level
- Faculties having unique processes not common across University
- Skill sets of both managers and staff
- Silo mentalities
- Culture of new versus longtime staff
- No current mission/direction driving month end process
- No attempts made in the past therefore future outcome unknown and no benchmark to measure against
- Perception of failure from past experiences
- Need to understand every faculty/departments needs
- Need to demonstrate benefit of standardization where possible
- Limited resources
Step 3: ACTION PLANNING AND TRANSITION MANAGEMENT

WHAT IS INCLUDED IN THE ACTION PLAN?:

WHO?
Faculty, TMG, Staff, central finance, project team with a leader and champion, SME (subject matter experts), everyone, UTS

WHAT?
- Goal is a checklist with associated processes in place
- Develop training sessions, workplan, meeting schedule, communication plan, workflow charts, gap analysis, duplicated processes, goals, scope project

WHEN?
- One year, from a top down approach, when players ready and indicate manageable
Step 3:
ACTION PLANNING AND TRANSITION
MANAGEMENT (cont)

WHAT IS INCLUDED IN THE ACTION PLAN? (cont)

WHY?

• Smooth transition and training, facilitate change transition/acceptance, implement best practice to improve efficiencies, to focus on objectives, avoid resistance, provide transparency, bring everyone on board,
• Fast and more accurate reporting at all levels within University, effective use available resources, competitive advantage

HOW?

• Evaluation of training groups, meetings and feedback sessions, regular communication, training, producing guidelines and procedure manual, committees, teams
THE ACTION PLAN – How specifically does your action plan consider and manage the four critical areas required to sustain people through change?

1. BUILDING LEADERSHIP CAPACITY
   • Identifying key people within various faculties and departments to act as change agents, identifying roles in leadership and identifying best fit within organization or go external, engage change ambassadors, train the trainer, engage SME, networking

2. TRAINING
   • Evaluate gap, develop material different media, in person and online training, update training tools as receive feedback, incorporate feedback to adjust training plan, workshops, mandatory
Step 3: ACTION PLANNING AND TRANSITION MANAGEMENT (cont)

THE ACTION PLAN – How Specifically does your action plan consider and manage the FOUR critical areas required to sustain people through change?

3. COMMUNICATIONS
   • Ongoing, email and web, presentations within faculties, key change agents, surveys, through change ambassadors, positive reinforcement, timely updates, progress reports

1. REWARDS & RECOGNITION
   • Open house, small gift to attendees, recognize improvements and successes throughout processes, booze – margaritas, party, vacation
Step 4: MEASURING THE CHANGE

HOW WILL YOU KNOW YOU HAVE BEEN SUCCESSFUL? HAS THE CHANGE BEEN IMPLEMENTED AS PLANNED? WHAT ARE YOUR SPECIFIC MEASURES OF SUCCESS?

• Improvement month end processes and year end results, timeliness of reports, quantifiable results, customer questionnaire, physical guidelines in place, management reports, elimination of multiple processes and data coming through single source, reach project implementation timeline and budget, measure against expected outcomes, employee morale improved, follow up surveys are positive, ongoing tweaking process, ongoing process completed, skills of staff increased, less errors, consistency in processes across department and same lingo – know what talking about, common vocab, valuable reports, ease of use, confidence of staff
Step 5: CELEBRATING!

HOW WILL YOU CELEBRATE YOUR ACHIEVEMENTS?

• With all institution open house after completion of project but also after milestones reached,
• Annual review of process and benefit achieved
• Not new resources needed for process
• Communication on results
• Highlight milestones
• Get back to other tasks need to complete
• Awards
• Pins
• Staff jacket- McMaster implementation master