



## Bournemouth University partners with NOV8 to transform Finance

# NOV8



*“Through partnering with NOV8, we have seen really significant and positive transformational change within our department and the wider university in less than one year”* Susanne Clarke, Head of Financial and Commercial Services, Bournemouth University

### Introduction

Bournemouth University has come a long way in a short amount of time to become the number one new university in the country according to The Guardian University Guide for 2009 and 2010. They have over 17,000 students, including 1,500 international students from around 130 countries.

The university has a strong professional orientation with a focus on academic excellence and graduate employability. It has a number of distinct areas of expertise, including software development for animation arts, TV production, tourism management and healthcare, such as midwifery and physiotherapy. This expertise is recognised by the students, their parents and staff in the colleges and schools. It has also been recognised by MP’s in the House of Commons as being “one of the leading digital media centres in the world”. The university is working hard to strengthen this reputation still further through investing over £100m in staff and facilities. They value creativity, innovation, partnership and enterprise and support this with an attitude that is friendly, professional, inclusive and supportive.



### Background

In 2007, the Bournemouth University finance team were providing a largely technical accounting function. They had good relationships with the academic schools and other professional services, but were not partnering with them. There was a clear desire to develop these relationships through creating a partnering culture within finance and there was recognition that this would need a clear focus on the development of the finance team. The university were looking to strengthen financial controls and enhance the financial performance of the institution to support investment.

There were some long standing and firmly held beliefs in all areas that needed to change as part of the journey to partnering and this was seen as key to success. Other professional services had made progress towards business partnering using a process and functional role based approach, with some success. The focus had been on having one person based in an academic school acting as a focal point, which was a valuable step forward. Finance wanted to take this further through creating real understanding and awareness of the different perspectives and positions in a partnering based discussion.

The academic schools were receptive to the idea of business partnering and were keen to understand what was in it for them. The finance team had talked about the need to tackle underlying beliefs and behaviours and were clear that this was an essential part of the journey to partnering. They also recognised that they would need external help to do this.

*“Business Partners found it difficult to appreciate the academic school’s perspective and create any significant improvement in processes”* Susanne Clarke, Head of Financial and Commercial Services, Bournemouth University

### The Journey to Partnering

The university developed a clear vision, supported by an ambitious five year plan, for significant growth as a world-class university. The vision and plan were supported by a multi-million pound investment programme and robust income generation targets. Transformational change was needed to create a finance team, with a strong emphasis on management accounting, that were able to operate as business partners within an academically led organisation.

The senior finance team initiated dialogue with the Deans of the academic schools to create a sense of shared understanding and shared purpose around business partnering. The finance team was re-structured and an enhanced team of management accountants were co-located within the academic schools. This enabled finance to start to build the desired relationship with the academic schools, based on trust, understanding, openness and honesty.

*“Management accountants are co-located within schools and are immersed in the businesses they support. This means they understand the school’s strategy and are better informed to provide professional quality support to Directors and Deans”* Mark Brocklehurst, Director of Operations, Media School, Bournemouth University

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The senior finance team put in place a programme of staff development that included four team development days for the whole finance team each year. The first of these explored the “As Is” and “To Be” situation with regard to business partnering. This helped raise awareness within the team of the need for change. An important aim was to empower finance staff to troubleshoot problems without feeling the need to escalate them to senior managers. Changing beliefs and behaviours across the finance team was an important part of this process.

## Partnership with NOV8

Bournemouth University were looking for a partner who understood the essence of business partnering and the outcomes they were seeking. They wanted to work with a transformational organisation focussed on making a difference and spoke to a number of organisations.

NOV8 showed a passion for transformation and were excited and energised at the prospect of working with the university, offering a combination of finance insight, senior level experience and transformational skills. NOV8 and the senior finance team had a strong fit at a values level and there was a meeting of minds with shared understanding of the priorities.

The partnership started with a one day event for some of the finance team and Deans and Directors from academic schools and professional services that created awareness of and engagement with business partnering. This session also helped the business partners to realise that finance were serious about partnering.

NOV8 has worked across the finance team to support the development of the beliefs, behaviours and skills that are embedding business partnering. This has included:

- A values based approach to staff recruitment that embeds partnering behaviours in new appointments.
- Team development and coaching, including leadership development, in areas such as issue resolution, communication, influencing, presentation skills.
- One to one coaching and reviews to support the senior finance team in taking forward partnering values, behaviours and skills



Business partnering has developed with belief and confidence growing within the finance team, such that finance are now working with other professional services to help them with business partnering. They have seen what has been achieved and the academic schools want other professional services to do what finance has done. The change in beliefs and behaviours is clear, with a feeling of partnership spreading across the department that is helping to embed partnering behaviours.

***“The business partnering model that has been adopted has resulted in a marked improvement in the quality of service that we receive”*** Dean and Director of Operations, Business School, Bournemouth University

## Benefits fall into Place

Bournemouth University has recognised the value of Business Partnering and there is now a partnering agenda beyond finance. New financial controls are being discussed, agreed and accepted leading to increased transparency in university finances. The journey to partnering has created greater dialogue across business partners and with business partners that enables the resolution of issues and the sharing of ideas.

The budgeting process has been transformed through open and honest dialogue, with less need for contingency and fewer surprises during the year. Budgeting is a much more transparent process that takes less time and feels “easier” for business partners, as there is no fear in the relationship with finance.

Finance staff invest time in picking up issues and concerns and promote dialogue. This is motivational for staff and reflects the way the finance profession is developing, leading to more fulfilment and fun for the staff. It is a more forgiving relationship in both directions, where action is taken when it needs to be, even if that means dealing with difficult issues.

The senior finance team will build on what has been achieved to fully embed business partnering. There is a need to modernise some processes and procedures and partnering is making this easier. There is also a desire to continue to develop all finance staff and reinforce the new beliefs, behaviours and skills.

***“The journey to business partnering has been an holistic change that has moved the boundaries as to what is possible for the finance team”*** Susanne Clarke, Head of Financial and Commercial Services, Bournemouth University