

Internal battles or time to rally

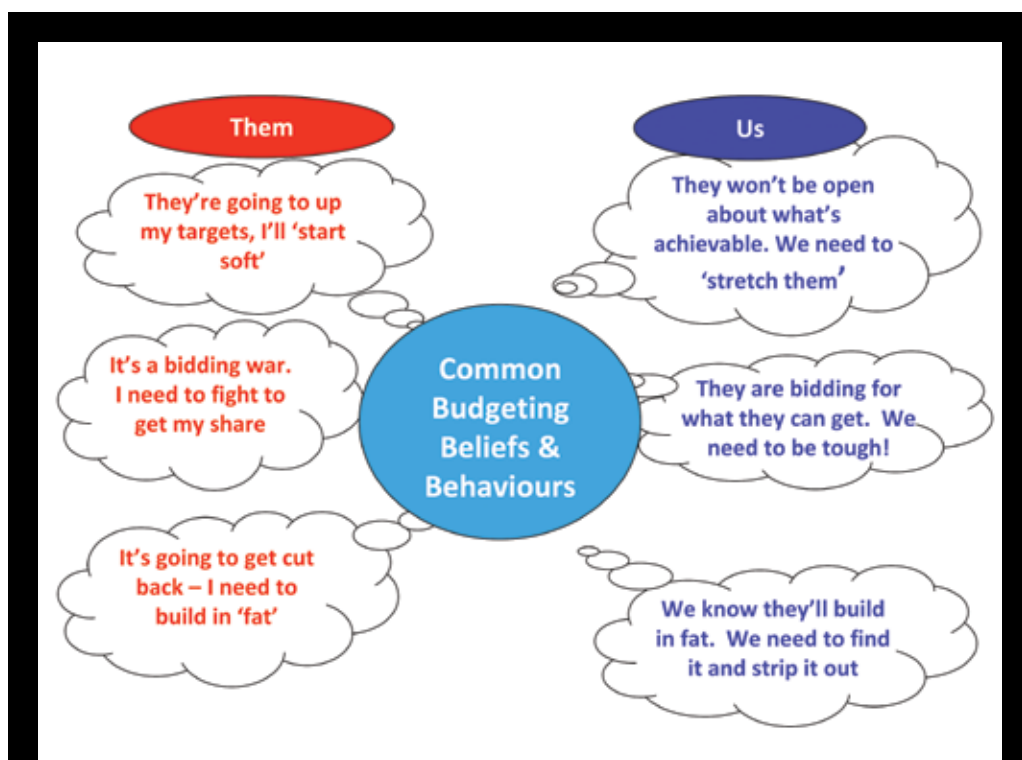
The compelling case for business partnering

→ Setting a budget should have been like falling off a log, before the higher education (HE) White Paper with its inherent financial challenges arrived. There had been certainty of Higher Education Funding Council for England (HEFCE) contract numbers, certainty of income numbers; well, generally a lot of certainty. Yet, for most Finance and Planning departments, budgeting rounds were a bit like going in the ring with Mike Tyson. Asking reasonable questions to get past the smoke and mirrors would cast the individual, the Finance department, and indeed all accountants past, present and future into the role of mean, pedantic party poopers. Life seems to have got a whole lot more difficult with the uncertainties over the HE White Paper, student demand and an increasingly diverse marketplace. In times of uncertainty, when most non-finance people have an underlying natural suspicion of all things financial anyway, unhelpful behaviours tend to step up a notch. This will burn time and resources that universities simply can no longer afford.

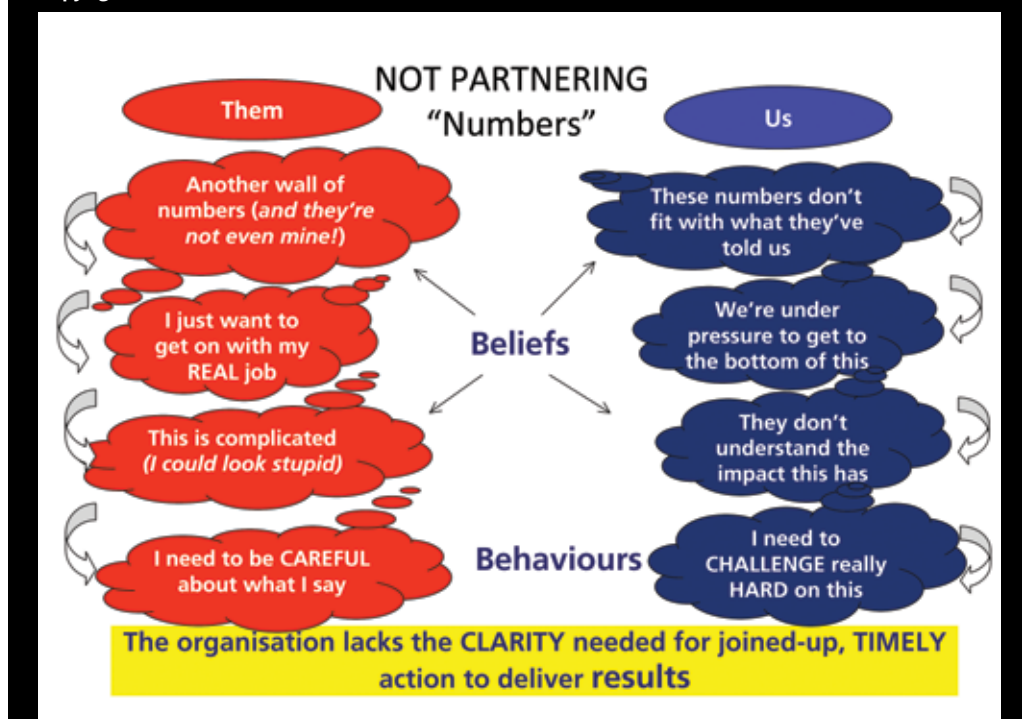
Let's face it, the tried and trusted approach of annually tackling unhelpful budgeting behaviours: "let's update the templates and have earlier meetings," just isn't going to be enough. Finance and Planning departments need to do something radically different.

BUSINESS PARTNERING, WHAT IT IS AND WHAT IT ISN'T

Business partnering has been something of a Holy Grail for Finance departments in every sector for some time. History is littered with cyclical flurries of renewed focus and attention that rarely deliver sustainable behavioural change. Why? Because the focus has been solely on the processes and activities of business partnering rather than tackling the underlying beliefs and behaviours that



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the troops?

BOURNEMOUTH UNIVERSITY FINANCE DEPARTMENT



have scuppered the finance/non-finance relationship since accounting was invented.

Just restructuring your finance department, inventing special job titles and streamlining processes and reporting won't deliver business partnering. Success requires new beliefs and behaviours on both sides of the relationship. Interestingly, and counter-intuitively, it actually only needs one side of the relationship to shift to lead the change.

Finance and planning departments could wake up to the possibility that far from the current uncertainties being an unwelcome hindrance to getting their templates



**Just restructuring
your finance
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deliver business
partnering**

completed, there is actually an opportunity to guide their universities through challenging times to a bright future.

The sector has started to see a new breed of Finance Director, one who has recognised the need to transform the Finance and Planning department from transactional processor to robust and flexible business partner. Those universities that master this challenge will have the ability to adapt quickly and skilfully and focus their resources where they need them most without the wearying battles of the past.

In 2002, CIMA qualified Ellie left



a senior finance role to found NOV8 which initially focused on transforming the finance/non-finance relationship in organisations. Convinced that the typical mistrust and standoffs within this relationship actually hamper the organisation's ability to deliver both its results and its long-term vision, NOV8 have designed and delivered a range of innovative offerings to transform the perspectives of both sides of the relationship to learn how to partner rather than battle.

THE JOURNEY TO PARTNERING

Does all of this sound like a pipe dream? Well, here is a university whose finance department has managed to deliver just this. In 2009, NOV8 started working with the Finance department at Bournemouth University. The University had a clear vision, supported by an ambitious development plan and finance wanted to create a team with a strong emphasis on management

accounting, who were able to operate as business partners within an academically-led organisation.

A key first step was engaging in dialogue with the Deans of the academic schools to create a shared understanding and purpose for business partnering. The finance team was re-structured and management accountants were located within the academic schools. A meaningful

partnership based on trust, understanding, openness and honesty evolved.

The senior finance team instigated a programme of staff development. There was a desire to empower finance staff with the confidence to troubleshoot problems without escalating them to senior management. This highlighted the need to change beliefs and behaviours across the wider finance team.

PARTNERSHIP WITH NOV8

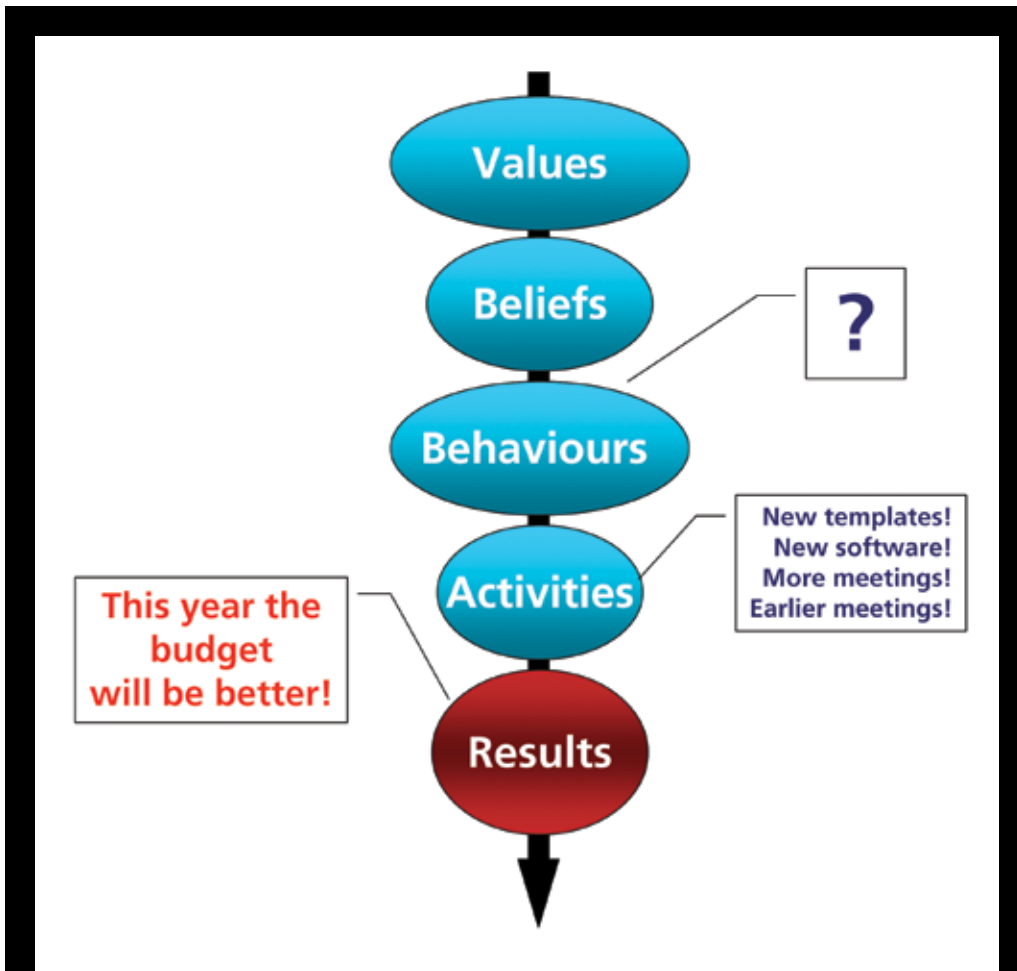
The senior finance team at Bournemouth University wanted a partner that could understand both themselves and their university culture and equip them to deliver the outcomes they were seeking.

There was a strong meeting of minds between the University's senior finance team and NOV8, with an initial one-day event for some of the finance team, the Deans from the academic schools and the Directors of professional services. This successfully engaged key



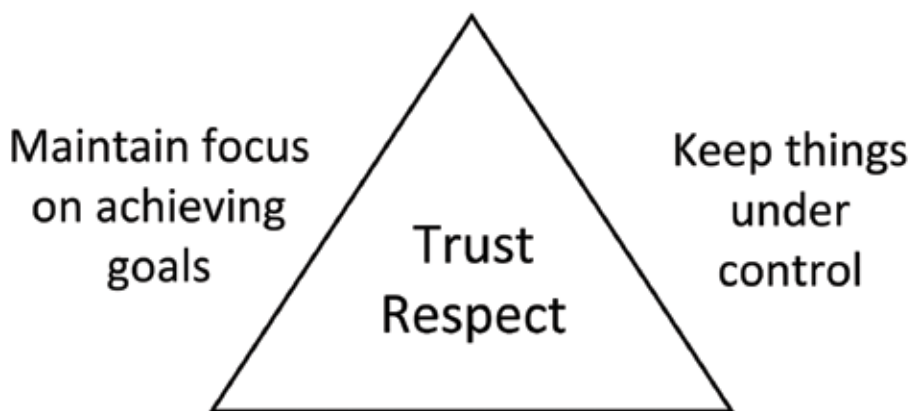
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The Art of Partnering



....AND take people with you

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stakeholders with the call to action for business partnering, shaping the subsequent programme.

The finance team welcomed NOV8's unusual mix of senior-level finance experience, senior-level university insight and extensive qualifications and experience in people and change skills, including (of all things) psychotherapy.

The wider partnering programme helped the finance team develop new beliefs, behaviours and skills to embed business partnering within the University, including:

- **A values-based approach to recruitment, embedding partnering behaviours in new staff**
- **Team development and coaching, including outcome-focused leadership and communication**
- **One-to-one coaching and ongoing review**

Other departments noticed the changes in finance and liking the models they were using to get a different kind of conversation, wanted to know more.

BENEFITS FALL INTO PLACE

Bournemouth University recognises the importance of business partnering in the current climate and the agenda extends beyond finance. Outcome-focused dialogue employed across business partners, encourages the resolution of issues and the sharing of ideas.

The budgeting process encourages open and honest dialogue, with less contingency and fewer surprises during the financial year. Budgeting is a transparent process that feels "quicker and easier" for those involved. Finance staff invest time in picking up issues and concerns to promote dialogue and eradicate fear. Motivational for staff, it reflects the way the finance profession is evolving, creating a working environment that is more fulfilling and collaborative.

When staff in different areas of universities are working in partnership students benefit. Services feel more joined-up, enhancing the overall student experience. Partnering is a valuable tool that can help universities meet the changes and challenges in higher education head on.

"The journey to business partnering has been a holistic change that has moved the boundaries as to what is possible for the finance team," claims Susanne Clarke, Head of Financial and Commercial Services, Bournemouth University. ●