Critical Communication Skills
For FP&A Professionals

John Sanchez
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Have You Read This Book?

BREALEY  MYERS  ALLEN

Principles of Corporate Finance

TENTH EDITION

AFP Annual Conference
Have You Read This Book?

Skill With People

Revised Edition 2010

Les Giblin
Quick ROI Comparison

$118.49 – 960 Pages

$5.39 – 33 Pages
Communication Is An Inside Job
Session Objectives

1. The Current Situation
2. Skills
   - Addressing Various Audiences
   - Building Consensus
   - Resolving Communication Issues
3. Communication Skills Development Plan
4. Summary
5. Q&A
Session Objectives

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How We Spend Our Time

- Listening: 45%
- Talking: 30%
- Reading: 16%
- Writing: 9%

Total Time Spent: 45 minutes
FP&A Communicates Lots of Information

1,200 Exabytes of information were created in 2010 alone. That is 60 million times the Library of Congress.

Source: Stanford University Study
Tools Help Manage Information

70% - 80% of BI Projects Fail due to Poor Communication

Source: Gartner Research
Success Factors

- Communication Skills: 85%
- Technical Skills: 15%

Source: Communication Skills, 3rd Edition – Career Skills Library, Ferguson
Most Important Factors to Promotability

#1 Ability to Communicate

Capacity for Hard Work  Education  Ambition

Source: Harvard Business Review Subscriber survey
The #1 Skill That is Most Lacking

Communicating with other groups in the firm

Source: CFO Magazine, July/August 2013
Success Factors

Employers rank “verbal communication skills” the #1 most important skill.

Source: National Association of Colleges & Employers, Job Outlook 2011 Survey
Skills Most Lacking and Most Valued in CFOs

A Board of Directors Perspective

Source: National Association of Corporate Directors Survey Results
Communication skills are the most important skills to your business success and you can improve them systematically.
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Who is Your Audience

FP&A

BOD

CFO

Others

Purchasing

Sales

HR

IT

Ops

Others
Context Adds Value

Source: Ebbinghaus Illusion, Wikipedia
Communication Styles Affect Context

“Woman without her man is nothing”
Context Matters

The men wrote:
“Woman, without her man, is nothing.”

The women wrote:
“Woman: Without her, man is nothing.”
Assessment Tools Can Help

**DISC**
- **D**ominance
  - Results
  - Direct
  - Competitive
- **I**nfluence
  - Enthusiasm
  - Friendly
  - Optimistic
- **C**ompliance
  - Accurate
  - Cautious
  - Contemplative
- **S**teadiness
  - Sincerity
  - Patient
  - Modest

**Myers-Briggs**
- **E**nfp
  - Charming
  - Intuitive
  - Expressive
  - Perceptive
- **N**infp
  - Insightful
  - Creative
  - Intuitive
  - Expressive
- **S** ESTJ
  - Logical
  - Dependable
  - Systematic
  - Realistic

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1. The Current Situation

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4. Summary

5. Q&A
Building Consensus
Building Consensus
Building Consensus
Open-Ended Questions
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Resolving Communication Issues

What we've got here is a failure to communicate.
Resolving Communication Issues

1. Define the issue(s).
2. Clarify expectations and identify key players.
3. Identify action steps to be taken.
4. Resolve to take the agreed action steps.
5. Follow up to ensure the action steps have solved the problem.

Source: Adapted from American Society for Training & Development - Communication Skills Training, Maureen Ory and Jenni Prisk
The 18th Camel

Look for the Third Side
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Your Communication Skills Development Plan

1. Describe three key things you learned today

2. List three actions you will take to improve your personal communication skills

3. List three actions or areas you will work on to improve your interpersonal communication with others

Source: American Society for Training & Development - Communication Skills Training, Maureen Ory and Jenni Prisk
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Summary

1. Communication skills are critical and you can develop them systematically.

2. Know your audience.

3. Building consensus is about making people feel like a part of the decision.

4. Resolving communication issues is largely a job of clarification and follow-up.

5. The 18th Camel – look for the third side.

6. You have a development plan. Now you just have to take action.
Take Action

Knowledge without action is only potential power.
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5. Q&A
“One of the things that differentiates the leaders people gravitate to, connect with, and follow is their ability to communicate.”

- Business Insider Magazine

“If all my possessions were taken from me with one exception, I would choose to keep the power of communication, for by it I would soon regain all the rest”

- Daniel Webster, Former U.S. Senator & Secretary of State
Additional Resources

1. *Painting with Numbers – Presenting Financials and Other Numbers So People Will Understand You* by Randall Bolten
2. *Skill With People* by Les Giblin