



# Modern Workforce

Leverage new talent management strategies for today's finance workforce

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## KPMG Future of Finance 2022

### CFO agenda for elevating finance

We believe that CFOs and their teams are natural leaders in today's digitally enabled, dynamic environment. Leading finance organizations are investing in new capabilities that enable them to elevate from their traditional roles to strategic advisors across the enterprise. Our strategy for future-ready finance includes five distinct but complementary pillars focused on unlocking business value. [Download](#) this white paper to learn more.



**The workforce in finance is clearly evolving. New digital capabilities and technology solutions are rolling out rapidly, which requires more and more resources to increase their digital acumen needed.**

— **Kimberly Huddle**  
Managing Director  
Finance Transformation

In our recent white paper, [CFO agenda for elevating finance](#), we discussed how the modern finance workforce needs a CFO to serve not only as a business partner but also as a “copilot” for the organization. This new role involves leveraging digital enablement capabilities to optimize service delivery while finding better ways to attract, train, and retain talent.

In this point of view, we'll discuss how the new CFOs and their teams can develop and implement an effective, employee-centric, talent management strategy to help ensure the finance workforce has the right skills and competencies to meet current and future demands.



## Focus on the employee experience

An effective talent strategy is based on the unique journey of each employee. Employees feel, expect, and need different things depending on factors such as their role, tenure, and demographics. By focusing on the employee experience, finance can pinpoint the moments of maximum impact on the employee journey, helping to effectively target investments and priorities in talent management.

Finance leaders can consider four Ds to develop a strategy for talent management:



**Discover** Discover talent needs for the future by first understanding your business strategy and the aspirations you have as an organization. Assess where you are today and identify specific gaps in the skills and capabilities you need to help achieve your strategic aspirations.



**Define** your employee value proposition (EVP)—the set of associations and offerings provided by an organization in return for employee performance and contributions—to advance your talent agenda. Understand the desired, future-state employee experience and the brand promise of your EVP.



**Design** a customized employee learning-and-development experience with an accompanying roadmap. Articulate how finance competencies are linked to career paths within and outside the function. At the same time, finance leaders need to determine the path to reskill employees to develop future competencies. From there, craft a learning path that lays out the competencies and how they are linked to career trajectory. That foundation then feeds a customized learning and development experience.



**Deploy** a leadership-led, employee-driven solution. This includes developing learning assets and delivering training for employees to build skills for the future.

Keep in mind that a finance talent strategy is not “one size fits all.” It is important to review your existing talent strategy and assess the maturity of your processes to evaluate finance’s preparedness for the future of work.

Understand how your employees feel about their jobs by gathering qualitative and quantitative data points. These sentiments will help shape the data into distinct personas so you can customize your talent strategy to target critical groups.

## Case in point

KPMG helped a leading consumer packaged goods company to modernize its competency frameworks and career pathways across the finance function.

**Challenge:** The company needed to adapt to a significant change in its business model that would impact how finance partners with the business.

**How we helped:** Our professionals established a new vision for finance with a particular focus on business partnering. We also built a new competency framework, defining key finance personas, skills, behaviors, and experiences in alignment with the new vision.

We conducted an assessment of all staff, identifying skill gaps and establishing improvement plans. We also designed new career pathways that articulated the employee journey—from analyst to CFO—across all areas of the finance function, including centers of excellence, finance business partners, and shared-services centers.

**Benefits to the client:** Finance was able to prioritize technical skills, elevate digital fluency, and enhance business partnering abilities. The new model helped the company support strategic, long-term growth.



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