

SAP Concur 

Seven Key Habits of Successful Finance Leaders



THE BEST RUN 

Build habits, not barriers

Sales spikes. New markets. Cost cutting. No matter what business climate you face, the ability to turn uncertainty into moments of opportunity is the key to success.

Finance leaders have a unique role to play in helping their organizations navigate a fluid business environment. Thanks to their exposure to the inner workings of every facet of the business, they are positioned to harness insights and make connections that no other single role can match.

But not all finance leaders are created equal. To survive and thrive in today's economy, a successful finance leader must develop professionally in order to stay on top of the needs of their organization, prepare for the future, and help their own team improve their efficiency and productivity.

To learn more about what it takes to navigate uncertainty, we asked four experienced finance leaders to share the habits they've cultivated throughout their careers. Here's what they had to say.

FINANCE LEADERS' HABITS FOR SUCCESS

Cameron White

Stay on the cutting edge of technology

Brian Vance

Identify blind spots

Melanie Pereira

Embrace "yes"

Chris Gledhill

Commit to continued learning



Cameron White

**SVP Financial Planning
& Analysis,
AvidXchange**

Stay on the cutting edge of technology

Technology now plays a critical role in how the finance department works, which means finance leaders must work hard to stay on the cutting edge, says Cameron White. Just as finance teams must keep their skills sharp with ongoing training, there must also be a process to ensure the department can leverage the tools and capabilities they need to work effectively.

“Making sure we have the best technology, and that we optimize our use of it, allows my team to maximize the value they provide so they can use every minute of their day in the best way possible,” White says.

To keep pace with new technology, White monitors business publications like *The Wall Street Journal*, along with finance-specific publications like *CFO Dive* and *The CPA Journal*. In addition, she regularly reaches out to her network to understand how colleagues across the industry use technology to help their teams work more productively. She regularly visits LinkedIn to see what people are sharing about the technology their departments use, in addition to regularly attending a local, women in business networking group to engage in deeper conversations.

“Your personal network of finance people can provide a lot of insights into what’s going on,” White notes. “It’s like a referral network for technology.”

When evaluating a new technology, White advises focusing on the value it can provide. For example, one of White’s major technology initiatives was to use automation to reduce the time her team spends entering data into Excel, allowing them to maximize their productivity.

So, whether it's a new app or automated platform, these new technologies can help increase productivity, reduce manual processes, and provide access to deeper insights; all of which are important capabilities as finance leaders must be able to communicate a clear vision of the benefit the technology will deliver if they hope to sell the investment to the C-suite and generate engagement with staff.

“My technology initiatives have recently been focused on eliminating manual tasks so I can give my team more time to do more valuable work,” White explains.

“We're also looking at how to use machine learning and AI to get more insights than what we're able to surface from a typical reporting analysis.”

Keep in mind that a technology investment may not always be a technology but could instead be a person or a skill. For example, White recently added a person with a data science background to her finance team. “It's been a really positive experience for the rest of my team because they've seen how powerful data

and finance can be together. He brought with him a different experience, skills, and toolset, which helps the whole team benefit,” White says.

What was best-in-class a few years ago may be hopelessly outdated today, which means finance leaders must constantly evaluate their technology stack. White suggests that finance leaders put a process in place to not only evaluate potential new technologies to add, but to evaluate if existing technologies are still the right fit.

“I create a road map of the right combination of people, processes, and technology, knowing that mix will shift over time. You can't be afraid to change as your needs, the market, and technology adapt,” White says.

White says that she thinks in pencil, not pen, which allows her to erase what's lacking and replace it with something better. “You have to make sure everything you're using is being utilized with intent, not because it's what you've always done. The decision you made yesterday wasn't wrong; it was based on yesterday's information. The key is to evaluate those decisions with today's information to see if it's time to make a different decision.”





Brian Vance

**COO & VP Market
Assessment/Planning,
SAP Concur**

Identify blind spots

Career success is determined not just by what you know, but often by what you don't, says Brian Vance. That's why he makes an ongoing effort to identify and eliminate blind spots, no matter where they may be.

"Blind spots can mean lots of things. It can mean relationships, skill sets, or how you manage your team," he says.

Vance leverages both informal and formal processes to help identify blind spots. From an informal perspective, he tries to do an assessment whenever he finishes a project or important interaction to gauge its success and identify any gaps where he can improve. From a formal perspective, he has previously worked with employees and peers within the business to gather anonymous feedback. These days he prefers to gather continuous feedback from people within the organization.

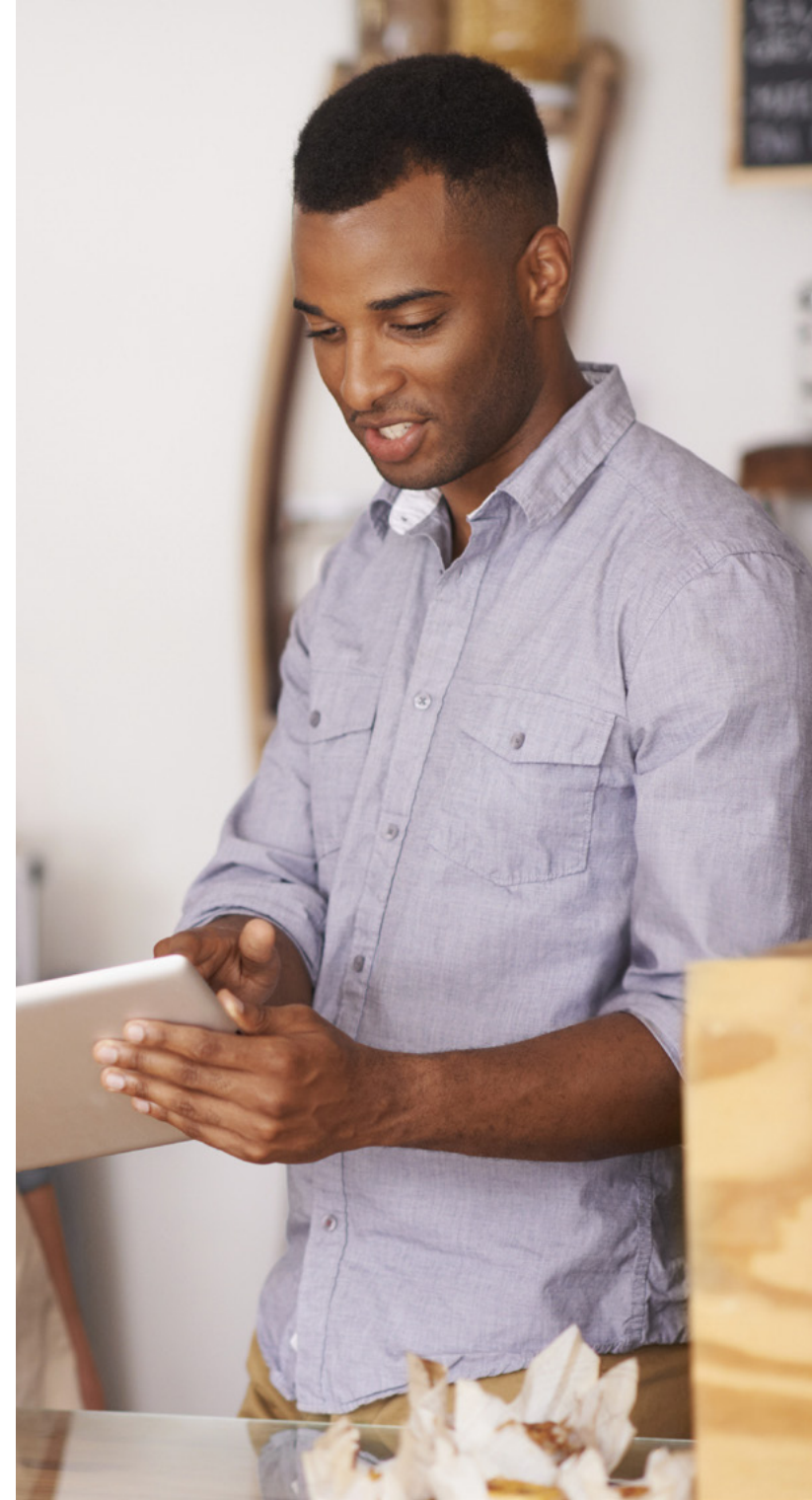
"As a manager, I think it's very important to have a comfort level with your employees where they feel like they can give you honest feedback and you can give them honest feedback at the same time. You have to establish an environment with a true open-door policy where they feel like it's a safe space to talk to you, even if it's a bit uncomfortable. It's an important environment to create if you want to be able to identify blind spots not just for you, but for others as well," Vance explains.

Another way Vance says that he identifies blind spots is to push himself out of his comfort zone and get involved in areas and activities that are outside the day-to-day remit of finance. By exposing himself to different challenges, people, and departments within the organization, he says that he has been able to build up his skills in ways that make him a better asset to the organization. For Vance, this has meant being able to take on a new role as COO after a successful career in CFO positions and accounting and finance roles.

Vance also regularly schedules time during the week for professional development, while encouraging his team to do the same. Each Friday, he tries to set aside time to evaluate the progress he's making toward his professional and personal goals, and then identifies what he needs to accomplish during the next week to make further progress. During these sessions, he reflects on any blind spots he's identified during the week in order to incorporate them into his work moving forward.

Vance says that professional growth often comes when you have opportunities to challenge yourself. By identifying blind spots, you can intentionally seek out the opportunities that allow you to shore up your weaknesses and augment your strengths.

"I tell my team not to be afraid to take on challenges outside their comfort zone," Vance says. "If you're going to participate in a project, it's okay to say, 'I don't have a clue on that,' because that gives you an opportunity to learn and grow. You'll likely find something that you're really interested in during that process too, as opposed to just sticking in your swim lane."





Melanie Pereira

SVP Finance, Emerald

Embrace “yes”

Few successful careers can be meticulously planned. Melanie Pereira believes that when you say yes to a project or opportunity that is unexpected or outside your comfort zone, the most significant career successes can be the result.

“Life opens doors that might not have originally been your intention. That doesn’t mean it’s not a good opportunity. As long as there are some parameters, it can be an amazing opportunity to take things in a different direction than you intended,” Pereira says. What those parameters are should be determined by each individual based on their unique circumstances. When evaluating new opportunities, Pereira suggests looking at what the end benefit will be for your career. This can be anything from learning new skills to getting to work with a senior leader to learning about a completely new market.

“I think about what I’m going to get out of the opportunity, whatever that might be. People will say yes for different reasons at different times in their lives. Sometimes it’s a boost in pay by taking a new position. Sometimes it’s exposure to a certain type of work that you don’t have experience in. As long as you get something that adds to your repertoire, I think that’s the key. It should help you either round out your career or help you go deeper; you should be less likely to say yes to something you’ve already done six times,” Pereira explains.

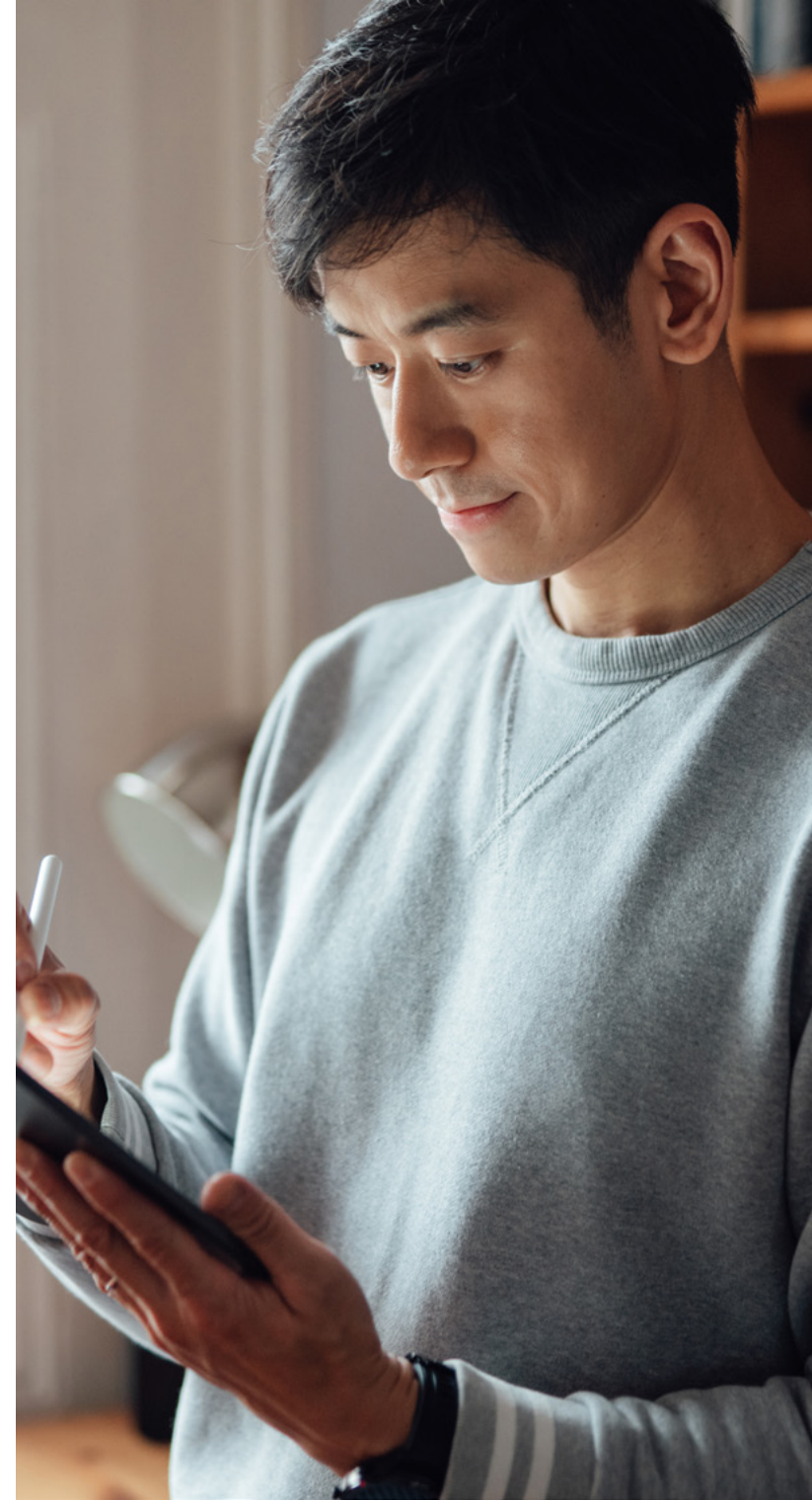
Not only can this help you grow your career in a positive direction, it may also help you avoid taking your career down a dead-end path. “Early in my career, I said yes to an opportunity to work in audit for six months, and very quickly came to the conclusion that I really dislike audit,” Pereira remembers. “I only had to spend a little time to learn that it wasn’t the direction I wanted to go, instead of spending years of my life working toward it.”

With the pace of change in technology and the world, finance leaders must keep in mind that the world isn't static. The tools they'll work with five years from now may not exist today, while their next employer may currently be just an idea on a napkin. Even the industry they're in now may fade away. In a volatile world, the confidence to say yes to the unknown is key to positioning yourself to make necessary leaps.

"I had a long career in media, but when I had the chance to step into the technology industry, I fell in love with it, and that has opened many more doors. Saying yes to that first opportunity gave me the springboard to work for a number of other technology businesses," Pereira says.

The linear, process-driven mindset that the finance function requires often makes it harder to embrace "yes." But given the state of change in the world, finance leaders owe it to themselves to develop their career resiliency by embracing yes to build new skills, connections, and expertise. Pereira says that an easy way to embrace yes is to feed your natural curiosity about whatever topics interest you, so that you will be more willing to push your personal boundaries.

"It's a snowball effect. Once you stretch and say yes once or twice, you realize what you're capable of. Stepping out of your comfort zone is always the hardest step."





Chris Gledhill

**Independent
FinTech Advisor**

Commit to continued learning

The pace of change in finance requires finance leaders to constantly commit to learning, says Chris Gledhill. In doing so, they'll have a better understanding of how their finance department and overall business works on a day-to-day basis while being able to better predict and prepare for what might come next.

Knowledge can come from anywhere. Gledhill estimates that he spends about two hours a day reading articles, white papers, and journals. He also regularly attends events to engage with other thought leaders in the fintech industry.

“At a larger event or conference, you're more likely to meet established leaders in your industry. This can provide you with some good insight into the status quo. With smaller events, you'll have a better chance at meeting with next-gen people who can provide a better sense of what disruptive thing might be around the corner,” Gledhill explains. “You need both to understand the vision for the future and the nuts and bolts of how it will be accomplished.”

In a world with an almost limitless amount of content, finance leaders must filter it down so they spend their time learning about what is most important to their role, team, and business. Gledhill notes that materials like books and courses can provide a solid foundation for learning, but that they can quickly become outdated due to the long lead time it takes to create those materials.

In addition to keeping up to date with thought leadership content from industry leaders, you can source fresh thinking from newer researchers, writers, and thought leaders as Gledhill does. “I almost entirely consume up-and-coming material, which can be anything from white papers from unknowns to blogs that nobody’s ever heard of. That’s where you’ll get more interesting insights into some of the new stuff,” Gledhill notes.

To help find and winnow down the material he reads each day, Gledhill has created an automated learning funnel that scans materials from various blogs, forums, and social media. Finance leaders can create their own funnel by using keywords or social media hashtags while following people in their industry who regularly share relevant content.

“You can train a social media platform by engaging with content. The AI will learn what you’re interested in and start prioritizing what it shares while making recommendations of who to follow,” Gledhill says.

Whatever method of learning you choose, it must be constant and consistent. Gledhill recommends that finance leaders regularly schedule learning on the calendar, treating it just like any other task.

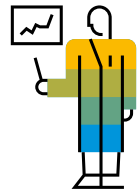
“It’s an existential threat if you’re not doing continuous learning. I know it can be difficult, but you have to allocate a certain amount of time on a daily basis, even if you’re just reading an article a day while having your coffee.”





Additional habits to consider

In addition to cultivating these habits, there are a number of other activities finance leaders can incorporate to navigate uncertainty, including:



Identifying a mentor

A mentor can help you manage the unexpected by giving you the benefit of their past experience to help you navigate current and future roles. A mentor can also provide a non-biased sounding board that you can use to help make difficult decisions. The right mentor may also be able to identify gaps in your thinking or skills that you might not know of, increasing your self-awareness.



Joining a finance association

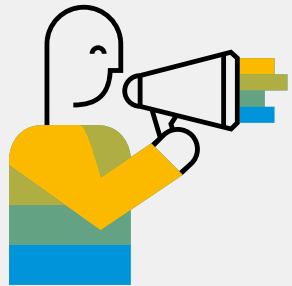
Networking with others in your field can help you identify new solutions to shared issues. In addition, it can help you source new talent when it comes time to grow your team. Finally, many associations offer education, training, and certifications you can use to keep your skills sharp.



Volunteering in the community

By contributing your finance skills to a non-profit, you can often explore new opportunities that might not be available in your corporate role. It can enhance your reputation within your organization while helping you grow your leadership skills. Volunteering can also increase your overall sense of well-being and accomplishment, helping you be more engaged at work.

Faced with ever-changing challenges, technologies, and responsibilities, the habits that finance leaders develop can help turn each barrier faced into a moment of growth. By leveraging the habits of successful finance leaders, you can build the skills and relationships required to overcome limitations and provide more value to the business.



To learn more, visit the [career development page from SAP Concur](#) for resources and tips tailored to finance leaders.

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