

Up your skills in finance



Today's finance professionals face multiple demands as partners in business operation; as stewards of current and future corporate value with skills in strategic planning, risk management, business analysis, and internal control; and as experts in finance operations and high-efficiency transaction processing.

Gaining the necessary knowledge, experience, and attitude to be able to perform well in all of these various roles can be challenging. However, a professional qualification is good only if it is designed to equip aspiring finance leaders with the skills and expertise they need to succeed.

This breadth of knowledge makes top finance professionals an extremely flexible resource able to be deployed in a variety of roles.

As the aspiring finance professionals work through the successive stages of a professional qualification, they need to develop the full range of competencies to be able to deliver maximum impact and value in their businesses and transfer within a company or sector, or between sectors.

Top qualification addresses all the key knowledge areas required of finance professionals.

1. **Governance, risk and control:** Ensuring effective and appropriate governance; evaluating, monitoring, and implementing appropriate risk identification procedures; designing and implementing appropriate and effective internal audit and control systems
2. **Sustainable management accounting:** Assessing, evaluating, and implementing management accounting and performance management systems for planning, measuring, controlling,
3. **Strategy and innovation:** Assessing and evaluating strategic positions and identifying imaginative options to improve performance and position; implementing strategies to ensure cost-effective and innovative business process improvement and change management
4. **Financial management:** Implementing effective investment and financing decisions within the business environment in areas such as investment appraisal, business reorganization, tax and risk management, treasury and working capital management to ensure value creation
5. **Leadership and management:** Managing resources and leading organizations effectively and ethically; understanding stakeholder needs and priorities
6. **Professionalism and ethics:** Understanding and behaving in accordance with fundamental principles of ethical behavior and personal ethics; ensuring implementation of appropriate corporate ethical frameworks
7. **Audit and assurance:** Providing high-quality external audits; evaluating information systems and internal controls; gathering evidence and performing procedures to meet the objectives of audit and assurance engagements.
8. **Corporate reporting:** Prepar-

and monitoring business performance to ensure sustainable value creation

ing high-quality business reports to support stakeholders

9. **Stakeholder relationship management:** Managing stakeholder expectations and needs; aligning the organization to their requirements; engaging stakeholders effectively and communicating relevant information.

10. **Taxation:** Understanding laws and regulation relating to business; understanding taxation, regulation, and systems to establish tax liabilities for individuals and companies

Not only can qualified finance professionals help save money for companies – by implementing more effective risk controls, for example, or managing auditors better – they can also help grow sustainable value by sound budgeting and forecasting, building stakeholder engagement, or developing new forms of integrated reporting. These are vital skills, not only for newly qualified finance professionals, but also for the business leaders of tomorrow.

Why do employers in Slovakia focus on development of their future talent? With traditional finance functions it is a need and must to comply with the ever-changing finance world. But what is the view from the relatively new and rapidly-growing platform of business service centers in Slovakia?

We asked Wade Baze, Executive Director of Finance at Dell, what benefit members of a

professional body bring to their organization:

It is very important for our organization to have professionals who continue to develop their technical expertise, work on their skills and professional knowledge. The professional bodies offer high standards of qualification and people who go through the learning process and become members and affiliates show in real life that they can use the knowledge gained to add value to the organization.

For our company it is important to be able to react to the ever-changing market conditions and regulations and this can only be achieved through a highly educated workforce that keeps expanding their professional expertise.

This can be achieved through qualification and education provided by professional bodies that maintain a very high standard of excellence and are universally and internationally recognized.

Professional qualifications are about people – the input and output of “qualifying” are people. What professional bodies with a focus on accountancy do is change an individual into a qualified finance professional. Surveys among CEOs and CFOs prove that understanding the links between all areas of finance enabled recruits to minimize future financial risks, and that members of a global professional accountancy body are equipped to deal with financial challenges. In Slovakia there are over 400 of these members and over 1,000 professional students that are developing the finance profession to the global best standards.



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