BEST PRACTICES FOR FINANCIAL CONTROLLERS

What Every Business Should Have and Must Know

9:00 am to 5:00 pm, Thursday & Friday, February 17 & 18, 2011
New World Hotel, Makati City, Philippines

OVERALL OBJECTIVE

The seminar is geared towards helping current and future financial controllers implement best practices in relation to their major function, thereby upholding quality in their work and becoming committed quality advocates of their profession.

COURSE OUTLINE

I. Introduction
   A. The Impetus for this Course (Why should I even be here?)
   B. Course Objectives (What can I take home after the seminar?)
   C. The Approach (How can I make them learn and apply the learnings in the seminar?)
   D. Administrative Matters

II. Main Content of the Seminar
   A. Definitions:
      • Controller
      • Comptroller
      • Chief Finance Officer
   B. Organization
      1. Organizational Structure
         • Where the Controllers’ Department is Situated in the Organization
         • Reporting Relationships (to Upper Management & the Board)
         • Centralized or Decentralized
         • Compare Locally and Overseas/Asia
      2. Basic/Prime Roles and Responsibilities of Controllers
         • Overseeing Accounting, Financial Analysis & Taxation Strategy
         • Reporting to the Audit Committee and the Board of Directors
         • Planning & Controlling Operations
         • Planning & Control of the Balance Sheet
         • Roles When There is No Chief Finance Officer (cash flow etc.)
         • Design & Operation of Information, Reporting & Control Systems
         • Benchmarking of Roles & Responsibilities Locally & Overseas/Asia
      3. Additional Roles & Responsibilities
         • Investor Relations
         • Recruit, Train and Supervise
      4. Required Qualifications & Experience
         • Locally
         • Abroad
      5. Required Knowledge, Competence & Attributes
         a. Hard Skills
            • Understanding the Business (business model, business processes)
            • Knowledge of Accounting & Accounting Standards
            • Financial Analysis & Related Reports
            • Knowledge of Systems, Processes & Controls
            • Taxation Strategies
            • Risk Management
            • Technical Skills (Information Systems)
            • Understanding of Cash Flow & Budgeting (when there is no CFO)
b. Soft Skills

- Understanding what the CEO, Upper Management & the Board Want
- Knowing the CEO’s Financial Signature
- Enlisting the CEO’s Support
- Finding Allies and Mentors Among Upper Management
- Working with External & Internal Auditors
- Influence and Persuasion: Changing Executive Management Practices
- Change Management:
  - Leadership & Managing Explosive Growth or Globalization
  - Mobilizing the Organization in Times of Change
  - Institutionalizing Continuous Improvement or Best Practices (Controllers Department should also be efficient)
- Practicing Ethics

C. The Future of Controllership

D. Bridging the Gap

1. Identify the Gaps Between the Controllers’ & the Controllers’ Department’s Current State and “Should be/Future” State
2. How Can the Gap be Bridged
3. Establish Action Plans and Milestones

III. Conclusion

A. Summary
B. Insights & Ideas
C. Last Thoughts