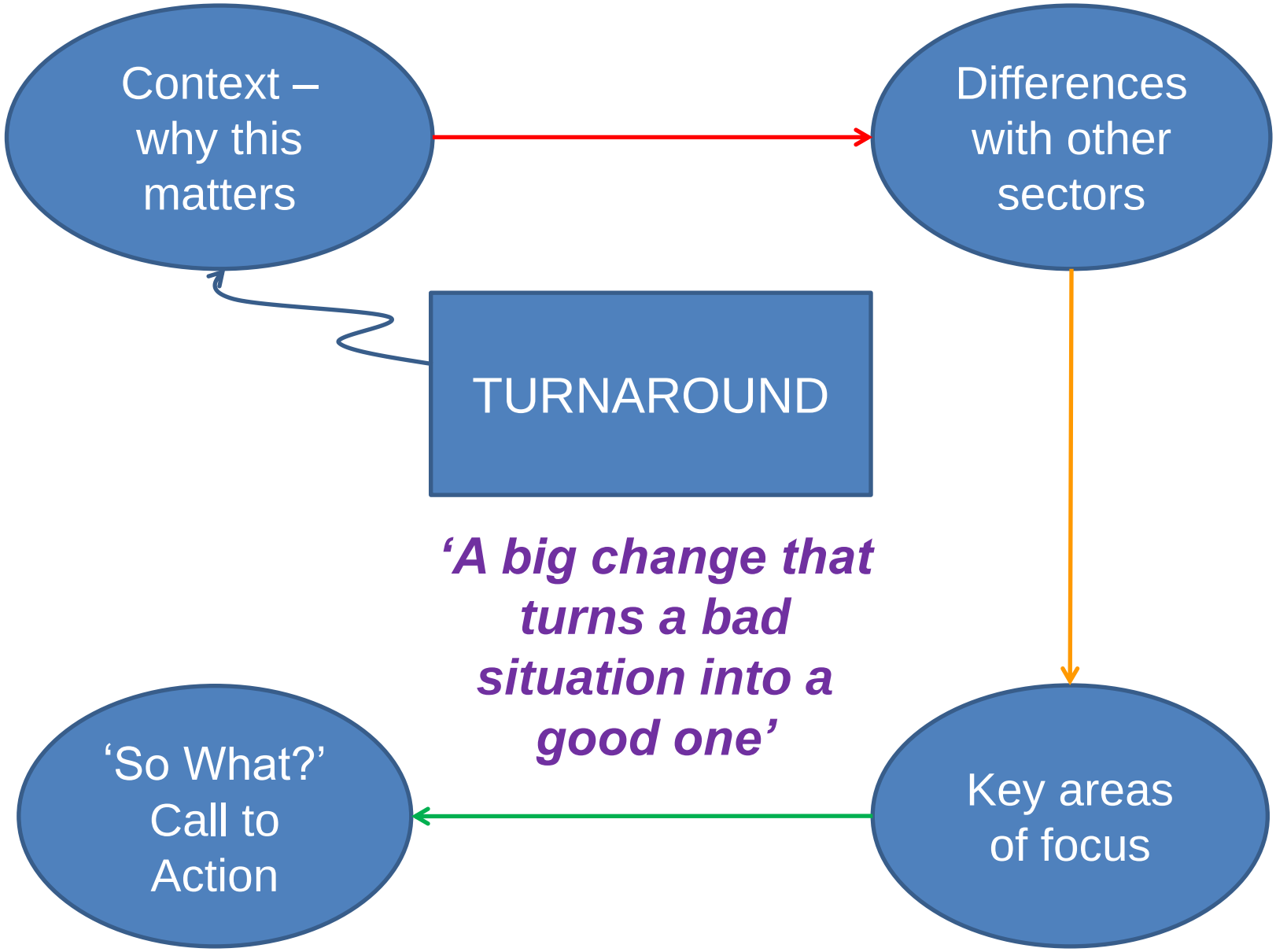
Finance as the Turnaround Leader



Simon Hopkins
Freelance/interim specialist


Context – why this matters
Differences with other sectors
TURNAROUND
‘A big change that turns a bad situation into a good one’
‘So What?’ Call to Action
Key areas of focus

Context – why this matters

Current environment for charities

- Loss of resilience
- ‘Existential threat’

Role of the FD in turnaround

- ‘Rescue service’

We haven’t talked about this enough historically

Differences with other sectors

External forcing factors

Ambiguity and measurement regimes

Emotional investment – it's not transactional

All of which means….
a lot is riding on trustee decision making and oversight

Key areas of focus

The technical stuff



People and culture



You



Be overt about going into turnaround mode

Agree speed and timescales

The technical stuff

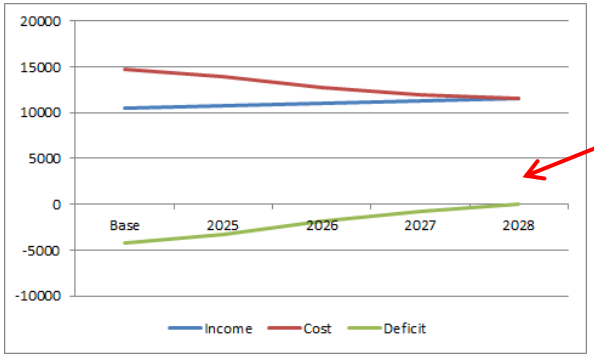
Data maturity – how much is your evidence base going to help you?

Governance:

- Specific stakeholder arrangements
- Formal governance structures and oversight

Money	Reputation
Compliance	Impact
People	Safeguarding
Data	Other

Put risk framework at the centre of things



Have a ‘cornerstone’ (e.g. 10- year model)

Root cause analysis

People and culture



It's a huge subject but:



Recognise the archetypes:
Engaged vs disengaged; active vs passive

Overtly creating an environment that sets you up for success

Communications strategy

Human capital – turnaround team:

Good in challenging circumstances
Emotionally intelligent and politically savvy
Great problem solving and critical thinking skills
Proactive and driven
Ability to think beyond incremental change
Very high change tolerance and appetite

Support network is key:



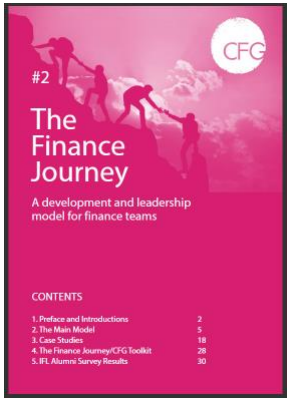
You



- Traditional support and resilience
- Keeping you grounded
- Maintaining perspective

PS don't forget the existing development resources that already exist

IFL INSPIRING FINANCIAL LEADERSHIP



‘So What?’ Call to Action

How can we grow capacity?

At individual charity level?

At sector level, pooling our efforts?

Over to you…

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