The Future Is Now: How to Help Your Team Navigate Digital Disruption

Accounting and finance teams sometimes resist change. It’s understandable. After all, accuracy is essential in this field, and major changes to processes and the introduction of new ways of working could create additional stress and lead to costly mistakes.

However, resisting change is futile in an age of continuous and rapid digital disruption. Research conducted for Benchmarking Accounting and Finance Functions: 2018, a special report from Robert Half and Financial Executives Research Foundation (FERF), suggests that the pace of technological change in accounting and finance organizations is accelerating. Many functions are expanding their use of automation and cloud computing — a move often motivated not only by a desire to increase efficiency but also to keep pace with broader digital transformation initiatives underway at the company.

According to the Benchmarking report, accounting and finance functions are most commonly automating processes such as invoicing, data collection, financial report generation, and documentation storage and compliance. Some also see an opportunity to automate more complex processes such as financial planning and forecasting, especially as machine learning and artificial intelligence (AI) technologies continue to mature and become more widely used in businesses.

What can you do as a manager to help your staff successfully navigate and embrace digital disruption — and perhaps, even assist in driving it? Try applying the following four strategies:

1. Explain the impact of the change

Get your team thinking about technological change not as a series of occasional disruptions, but a constant state. Also, instill the idea that this type of disruption can be a positive force rather than something to fear. For example, when adopting a new system or application, make clear how that technology will allow teams to work more efficiently. Further, explain how it will help them find more time to focus on higher-value projects they may find more challenging and interesting.

Paint a picture of how the department will operate post-change. Provide an overview of an average day, and explain what will be different, what will stay the same, and whether and how some job descriptions will evolve. When you help your employees understand how a change in technology will specifically impact their work and daily routine — especially for the better — they will be more likely to adapt to the change faster and with more enthusiasm.

2. Listen thoughtfully to employees’ concerns

Listening to employee feedback is one pillar of successful change management. People on the ground often have the best understanding of how well a certain process is working and what the
real impact of a change in technology might be. A good manager will take their staff members’ comments and recommendations into full consideration.

You also need to know how to manage employees' objections to change decisively but gracefully. Some complaints you hear will be valid, while others will be rooted in unnecessary worry or misunderstanding. For instance, your accountants may feel that a manual reconciliation process is the only way to be confident everything is done correctly. However, systems have improved and doing everything by hand is not the best use of your employees’ time, especially as the company grows.

To help counter the fear of change, in this case, you could discuss how automated reporting would work and what plans are in place to ensure accuracy. Then, you could list all the positives, such as leaving more time for analysis and strategy.

3. **Encourage staff to maintain relevant skills**

Every wave of digital change has an impact on the relevancy of your workers’ current skill sets. So, what technical and non-technical skills are most important for accounting and finance professionals to possess as their organizations undergo digital transformation? According to the Benchmarking report, strong communication skills, experience with data analytics, and experience with enterprise resource planning (ERP) systems all top the list.

Keep in mind that, for workers, a common fear of technological change is job loss. However, most companies surveyed for the Benchmarking report said digital transformation efforts are not having a significant impact on their staffing levels. Few organizations plan cutbacks, and firms are more likely to expand their teams. Encouraging your employees to maintain in-demand skills will help ensure they keep adding value to your organization as it evolves. And if the business must reduce headcount down the road, the professionals who leave likely will be more marketable to other employers.

4. **Provide support after the change**

Change management failures are still a possibility after you implement a new system or process. Keep up communication with your employees during this critical time, and ensure they have what they need to succeed. For example, you may find that you need to offer training to some or all team members. Or, you may need to engage extra support, such as consultants with specialized skills and expertise.

Remember, change management is ultimately about people. Your ability to affect change in your business requires the support and involvement of your workers. So, when team members step up to help you and their colleagues through the transition, be quick to acknowledge their efforts. And with each milestone achieved, take time to share and celebrate that success collectively. These are good practices not only for change management but staff management.
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