

**FUTURE
FOCUSED
FINANCE**

the place to be

Efforts to make finance departments great places to work are beginning to take shape. Seamus Ward reports

Much of the work under the future-focused finance (FFF) umbrella is about taking a step back and examining different aspects of NHS finance – its efficiency, skills, how it engages with non-finance colleagues. But what about the working environment? It is generally accepted that well-motivated staff are more productive and are less likely to seek new employers, but is this the case in NHS finance departments? The FFF action area ‘Great place to work’ aims to hold up a mirror to show what they are like to work in and produce practical advice to help them improve.

‘Great place to work’ (GPTW) senior responsible officer Cathy Kennedy says GPTW is about helping the 15,000 individuals working in more than 400 organisations in NHS finance fulfil their potential, motivating them to come to work and promoting diversity and innovation. It is also about increasing awareness that NHS finance is a credible career option for the brightest and best, whatever their background or sector.

‘If we make sure that our people are doing a good job and have rewarding careers, we will attract and keep the best people and they will make a positive contribution to the services we provide, particularly making sure there is best value, their organisation spends well and gets the best possible outcomes for patients.’

The first step was to get finance leaders to sign a declaration making specific commitments to deliver the values of FFF. More than 150 have now signed the FFF finance director declaration. But Mrs Kennedy, deputy chief executive and chief financial officer at North East Lincolnshire Clinical Commissioning Group, insists these declarations must be turned into actions. ‘We are starting to follow up, asking what they have done to achieve what they set out in the declaration.’



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She adds: ‘I was speaking at a student event recently and I was asked why only just over 150 finance directors had signed up. Clearly, it is important that people only sign up with real commitment and intention to take action, but it’s an interesting question and I replied that if your finance director hasn’t done so, then ask them why not.’

In tandem with this, the GPTW action area is seeking to help finance teams define what a great place to work looks like. As part of this, 20 pilot sites were supported to carry out team assessments using the international

‘Great Place to Work Institute’ methodology.

The results have been shared with the pilot sites and they attended an event in September to discuss the outcomes. The pilots are forming action plans to respond to their results and almost all are planning to re-run the assessments in six to 12 months to gauge the impact of their responses. GPTW has examined the results in detail and will share the learning widely over the coming weeks.

Pulling out some headline messages, Mrs Kennedy says there was an exceptional response rate to the assessments. The institute has looked at staff engagement in many industries, and found that those companies that achieve top 25% in their engagement have



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double the annual net profit and 2.5 times the annual revenue growth of the bottom 25%.

To make the results meaningful, the institute benchmarks against similar organisations – with the NHS being a one-off, the closest benchmark was with not-for-profit organisations.

The pilot sites got an overall score of 69% for engagement, an umbrella term measuring a rich mix of factors in five categories (credibility, respect, fairness, pride and camaraderie). This is five percentage points above the average for not-for-profit bodies. And it is just 1% below the level that must be achieved before the institute will consider an organisation for its great place to work ‘best in class’ accreditation.

Starting point

‘Before taking any action, we were only 1% off. However, there was quite a spread between different finance teams – there was a 42 percentage point spread between the lowest and highest, with four teams exceeding the top 25% not-for-profit score,’ she says.

‘In addition, 19 of the pilot sites were above the average benchmark and 15 of them achieved top 25% scores in one or more of the 17 categories that were assessed.

‘Although many scores were above the average benchmark, there is quite a way to go to match the best, and detailed analysis of the pilot site results has also shown that the four categories to focus on to achieve fastest improvement would be teamwork; empowerment and accountability; career and development; and values and ethics.

‘There are practical examples of what needs to happen for these to improve within each team results. For example, to improve values and ethics, our managers need to ensure their staff see that their actions match their words, and that they deliver on promises.’

Mrs Kennedy sees the variations between organisations as a positive, as it suggests that the tool really reflects different working environments and local issues, and also enables shared learning of best practice.

She accepts the institute assessment approach is only one way to measure whether NHS finance departments are a great place to work. This is why the GPTW action area is also looking to identify other assessment models and approaches, and to identify key themes and best practice that all parts of NHS finance can learn from – for example, the amount of time a finance professional spends seeing services being delivered at the frontline.

Mrs Kennedy says the pilot sites survey shows opinions on the nature of the job and the working environment varies within teams.

Harvard standards

Last year, a Harvard Business Review report entitled *Creating the best workplace on Earth* identified six areas that would help create the most rewarding and productive working environment:

- Let people be themselves – employers that nurture individuality improve productivity and foster employee loyalty
- Unleash the flow of information – telling the truth helps employees do their jobs, particularly in

volatile environments where workers at all levels are asked to think strategically

- Stand for more than shareholder value – while it may not seem immediately applicable to the NHS, this is about the strength of the brand. While the NHS as a whole is strong in this area, the external view of NHS finance is, perhaps, sometimes less positive
- Show how the daily work makes sense – help employees derive meaning

from their work, which may mean reconsidering a person’s duties

- Magnify people’s strengths – this aspiration is not new, but often remains unfulfilled
- Have rules people can believe in – while the best organisations are free from arbitrary restrictions, some structure and rules are necessary. The trick is to ensure people understand the rules and view them as legitimate.

‘Senior people tend to be more positive than the less senior people. It’s a perception gap,’ she says. ‘Also, people tend to be more positive in the first few years working in the health service than those who have worked 15 or more years.

‘So we need to be asking ourselves: what are we doing to keep people motivated if they have been with us for a long time?’

Like the rest of the FFF project, ‘Great place to work’ is not seen as a quick fix. Mrs Kennedy says her team of volunteers is working on a description of what the NHS finance workplace should be like in five years.

In this respect, a Harvard research paper is central to its thinking. The Harvard Business Review’s publication *Creating the best workplace on Earth* includes six statements the FFF action area team hopes to test on NHS finance staff (see box).

‘The statements give us a framework for how we construct a definition of a great place to work. We will then be able to say whether we have made progress on some real, measurable things to achieve it,’ says Mrs Kennedy.

‘And the themes we are working on now will be making a difference. We are asking how we’ll know we have made a difference. This will

include things like getting stronger shortlists for finance director roles.’

Other measures of success could include getting greater mobility between parts of the NHS, such as through secondments, she adds. However, GPTW will succeed only if finance staff are engaged in its work.

‘The big thing for me is that this action area is not about a small group of people building awareness and producing a product. It’s about trying to engage as many of the 15,000 people in NHS finance as possible.

‘To that extent it’s quite daunting, but we are already working with many partner organisations who are already actively supporting the FFF programme – and of course the FFF value-makers – to reach as many people as possible as rapidly as possible.

‘I would like to encourage people to use the website and social media to share what they are doing and to put their thoughts and ideas forward. We will only make a difference if people engage with us to make finance departments great places to work.’ ○

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