



# Embracing Agility to Bolster Finance Transformation

Today's unique challenges require the finance and accounting function to adapt to rapid change and increased data accessibility. To best position their teams to anticipate and respond to change while meeting business demand for greater value creation, strategic insights, and decision support, some CFOs and Controllers aspire to declare their teams agile finance functions. Rooted in the core values and principles of Agile software development, agile finance functions focus on creating value through the following characteristics:

- ▶ Scalable, efficient operations
- ▶ Transparent, accessible data and metrics
- ▶ Frequent inspection to ensure fit-for-purpose insights
- ▶ Quick, responsible adaptation to change
- ▶ Empowered, capable, multidisciplinary teams

When these attributes are paired with advancing technologies, value creation-centric strategies, and an inclusive, collaborative culture, finance functions are well-posi-

tioned to streamline day-to-day tasks, accelerate project delivery, bolster the quality and relevance of analytical results, and foster continuous improvement and innovation. Some teams reap even greater success when adapting the Scrum Framework, a popular branch of Agile software development, to project management and business processes.

Leaders can take three steps toward strengthening agility within their functional teams:

1. Assess your team's current agility: Use the characteristics above to determine your team's current level of agility. Encourage your leadership team and some of their staff to participate. Analyze the results and identify the greatest gaps.
2. Strategize and collaborate to fill gaps: Develop a strategy that defines a tactical approach to filling those gaps. Assign each gap to a member of your leadership team and empower them to propose how the gaps should be closed.
3. Visibly support development: Lead by example and learn more about Agile and Scrum. From there, prepare an Agile and Scrum capability development offering for your teams and require leaders to give their team members time and space to participate in the training.

Agility is no longer an aspirational trait, but a requirement for organizational success. IMA's Statement on Management Accounting (SMA) on the topic, "An Agile Approach to Finance Transformation," explores the role of agility in finance functions and leverages accounting and finance use cases to demonstrate value delivery through the application of Agile and Scrum. Finance function leads would benefit from embedding and leveraging agility as they transform with the ultimate goal of becoming an agile finance function. ■

**You can access IMA's Agile & Scrum Series of online courses and find my latest report, "An Agile Approach to Finance Transformation" here: [myima.org/agile](https://myima.org/agile)**



**Jiles  
Loreal**

IMA's Vice President of  
Research and Thought  
Leadership