

The Government Finance Officers Association of Arizona (GFOAz)

*A Tiger Team Approach to Addressing
Fiscal Challenges in Government*

January 7, 2021



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Agenda

- Introductions
 - Who we are
 - What is a Tiger Team?
- Meet fiscal challenges with a Financial Management (FM) Tiger Team
- How your FM Tiger Team should function
- The CFO (Finance Director, Budget Director, City Manager etc.,) role and a framework to support your FM Tiger Team
- Conclusions and key takeaways

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About Synergy



- **Competencies**
- **Key Results**
- **Industries**
- **Differentiators**
- **Thought Leaders**

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Tiger Teams



Image from AGA – Meet Fiscal Challenges in Government Within a Value Chain Framework

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- What is a Tiger Team?
 - Successful track record
 - SME/Technical specialists
- Role of a Tiger Team
 - Need a specified scope
 - Cross-functional collaboration
- What they need to effective?
 - Executive buy-in and support
 - Focus on strategy and mission
 - Lead by independent facilitator
 - Small agile teams empowered to solve problems
 - Deliver sustainable results



Meet Fiscal Challenges With a FM Tiger Team

(1) Ideal outcomes for GFOAz stakeholders (let's start with an end-in-mind)

- FM involved in strategy decisions (planning, formulation, and execution)
- Clearly defined and understood FM roles and expectations
- Cross-functional skills to support FM
- An integrated approach to planning and decision-making
- Alignment on strategic direction, budgeting, mission, and priorities from elected officials



Meet Fiscal Challenges With a FM Tiger Team

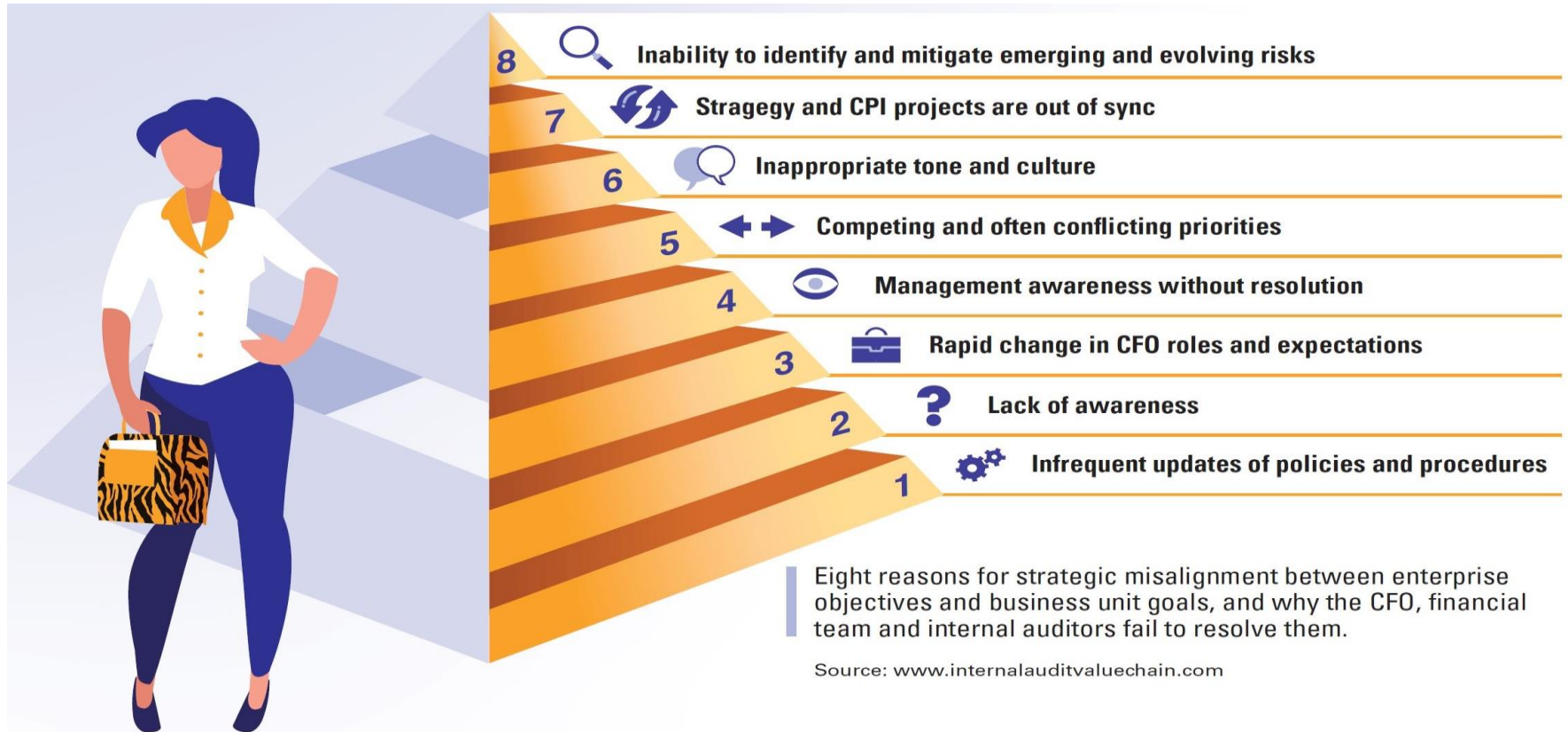
(2) Challenges and misalignments impacting GFOAz stakeholders

- Competing and often conflicting priorities
 - Competition across programs and functions for limited resources
 - Balancing long-term vs. short-term initiatives
- Siloed approach towards planning and strategy
- Key stakeholders, including FM not part of the planning and critical decisions
- Frequent turnover (2-years) of elected officials
- Budgeting process
- Human capital
- Information technology and security
- Fraud risk and vulnerabilities



Meet Fiscal Challenges With a FM Tiger Team

(3) Understand and address root causes of strategic misalignments



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Image from AGA – Meet Fiscal Challenges in Government Within a Value Chain Framework



Meet Fiscal Challenges With a FM Tiger Team

(4) CFO roles (Finance Director, Budget Director, City Manager etc)

Guide a skilled cross-functional team to accomplish

- Managing the budget
- Add value (**Create, Capture and Sustain Value**)
- Achieve policy-objectives
 - Executing mission with the best possible value to taxpayers
 - Achieving strategic goals
 - Adapting to change
 - Delivering transparency in compliance with standards, laws, and regulations
- Manage human capital resources – Tiger Teams that are cross-functional or matrixed, considering all FM roles such as:
 - **Internal auditing, legal, accounting, risk management**
 - **Compliance, data, cyber and information security**

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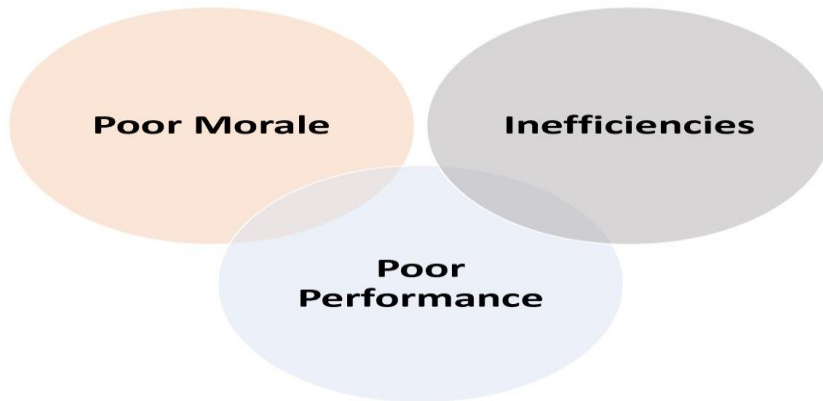


Meet Fiscal Challenges With a FM Tiger Team

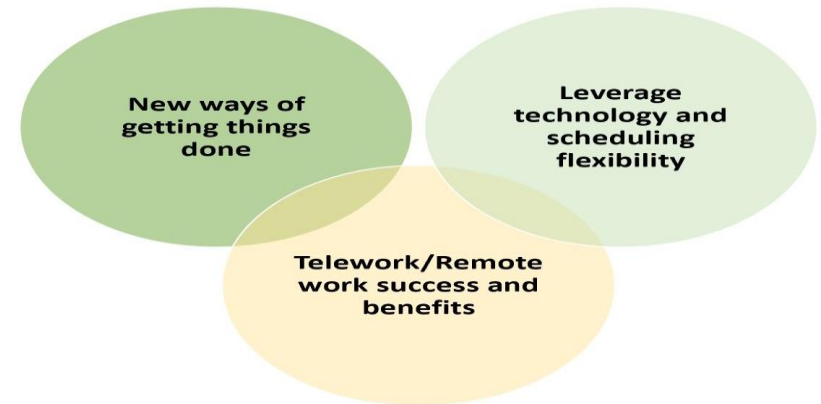
(5) Creating an efficient FM Tiger Team

- Understand your current skillsets across functions and programs
 - **Inventory skillsets**
- Identify skills gaps and use temp-labor or consultants to provide solutions on issues impacting strategy and mission
- Identify value-added activities for the Tiger Team to work on
 - **The Tiger Team's value would rest in its efficacy against complexities**

Identify opportunities for improvements such as:



Address trends to optimize operations such as:



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Poll Question #1

Would you create an agile Financial Management Tiger Team to help meet your organization's fiscal challenges?



How Your New FM Tiger Team Functions

(a) A strategic approach to problem-solving

- Focus on the fundamentals (strategy, policies, and mission-priorities)

(b) Observe and document root-cause of problems impacting strategy and mission priorities

- Evaluate challenges, options and solutions and develop tests to validate root-causes
- Decide which challenges to address based on your organizational priorities and budget
- Collaborate with stakeholders to develop plans
- Develop and communicate alternatives and solutions



How Your New FM Tiger Team Functions

(c) Think outside the box

- Assess alternatives and solutions
- What resources and budget would be necessary?
 - Human capital
 - Technology
 - Funding
- Assess the risks implementing solutions and alternatives

(d) Political considerations

- Competing and/or conflicting priorities
 - Long-term versus short-term goals and objectives?
- Risk assessments and implications



How Your New FM Tiger Team Functions

(e) DOCUMENT Everything the Tiger Team does

- Socialize the scope, activities, and progress with Leadership
- Cultivate the right environment and tone for your team internally
- Connect the team's work to the rest of the organization
- Keep executive management up to date and informed of progress

(f) Determine a starting point for your Tiger Team

- Understand what is done incorrectly – **What are we doing wrong?**
- Understand success areas – **What are we doing, right?**
- **What lessons have we learned?**
- **Where have we been blindsided? If so, how?**
- **What must we do differently to plan and adapt?**



How Your New FM Tiger Team Functions

(g) Tiger Team re-evaluation, FM's role (strategy and key-decisions)

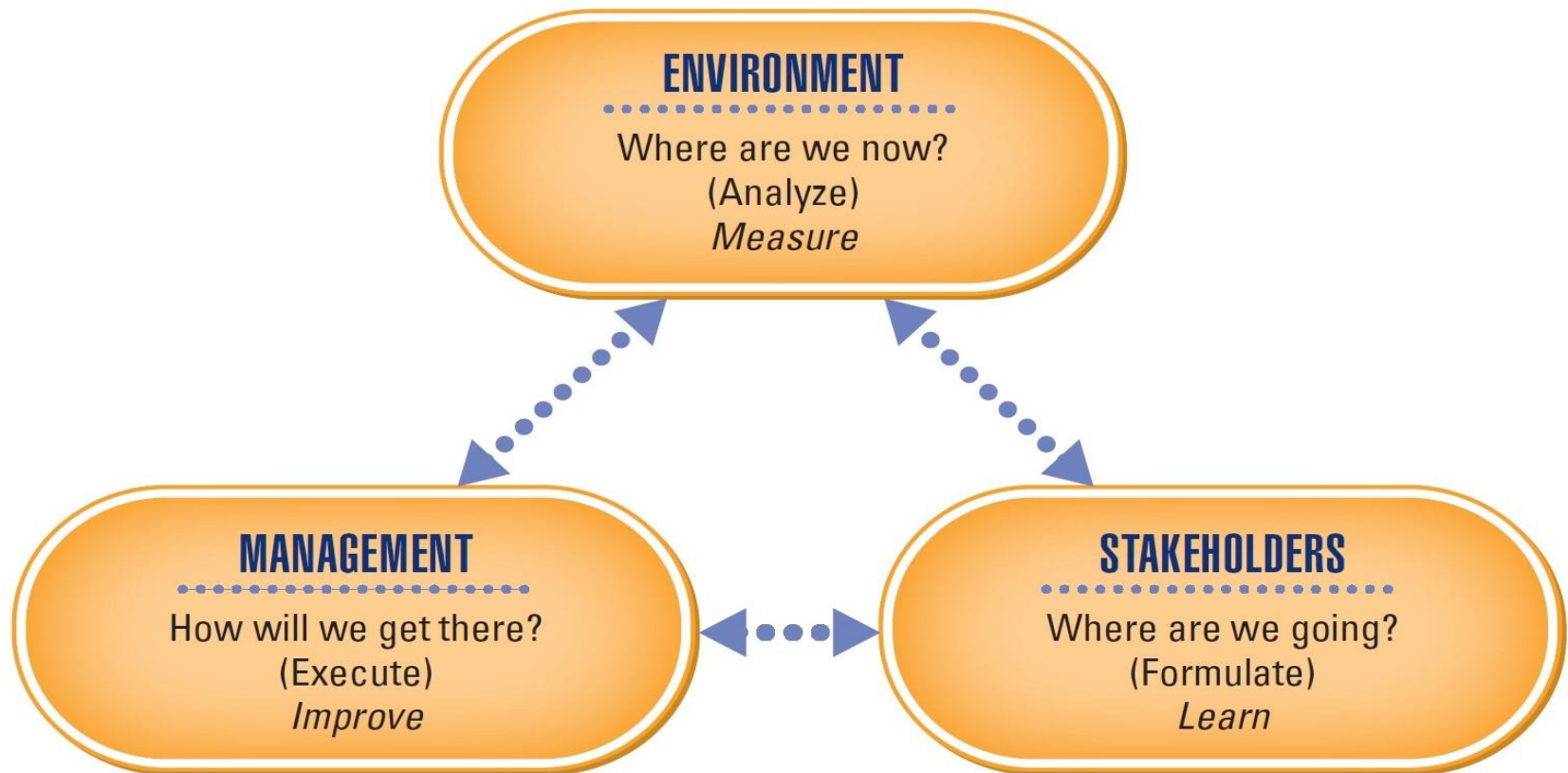


Image from AGA – Meet Fiscal Challenges in Government Within a Value Chain Framework

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How Your New FM Tiger Team Functions

(h) Formalize the facilitator role

- Manage team dynamics (tone and culture) ensuring equal voice for all members – engagement/collaboration
- Unbiased liaison between the FM Tiger Team, Leadership, Management and Stakeholders
- Provide independent and objective briefing to management eliminating pressures from members
- Balance the daily expectations from members routine job deliverables with the FM Tiger Team responsibilities
- Identify needs and data (coordinate systems access) the FM Tiger Teams requires to complete tasks



Poll Question #2

Do you anticipate challenges setting up a Financial Management Tiger Team?

If yes, what are the challenges or obstacles to setting-up a Financial Management Tiger Team within your organization?



Framework to Support Your FM Tiger Team

(1) The changing CFO roles and expectations

- Increased demand for data and analytics from CFOs to provide actionable insights and guide decisions
- Information technology and analytics have increased CFO stature to innovate and continuously improve
- The Internal Audit Value Chain (IAVC) provides a **simple, flexible and agile methodology** for the FM Tiger Teams to have a real effect,
 - and to function within a structure for achieving innovative and sustainable evolution



Framework to Support Your FM Tiger Team

(2) The Internal Audit Value Chain (IAVC) Concepts

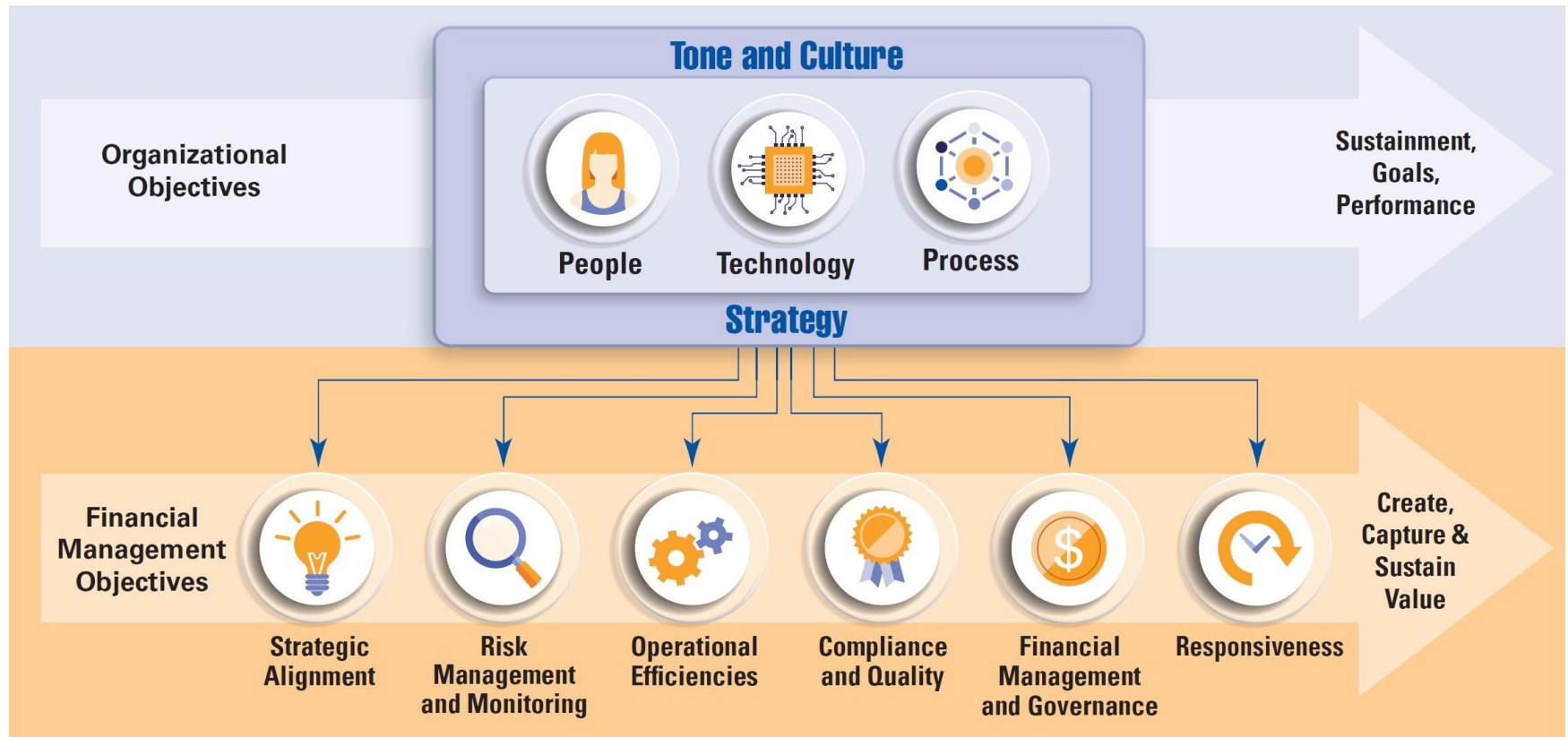


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Framework to Support Your FM Tiger Team

(3) Organizational priorities

- The FM Tiger Team operational concept must be evaluated and updated to create, capture and sustain value in the context of your mission/strategic goals
- Provides a system for the CFO and Leadership to monitor and improve performance over time and to plan and execute audits and reviews that matter

(4) Benefits

- Strengthen ability to make programs and policies work more effectively/efficiently
- Meet taxpayers changing needs and expectations
- Meet key stakeholders changing needs and expectations
- Fulfill campaign commitments and restore public trust
- Get our complex, fragmented government to operate more cohesively, to accomplish goals
- Maximize the impact of local government programs and functions
- Streamline or eliminate unproductive activities

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Poll Question #3

Can you utilize existing resources and skillsets within your organization to set-up and manage a Financial Management Tiger Team after this presentation?



Conclusion and Key Takeaways

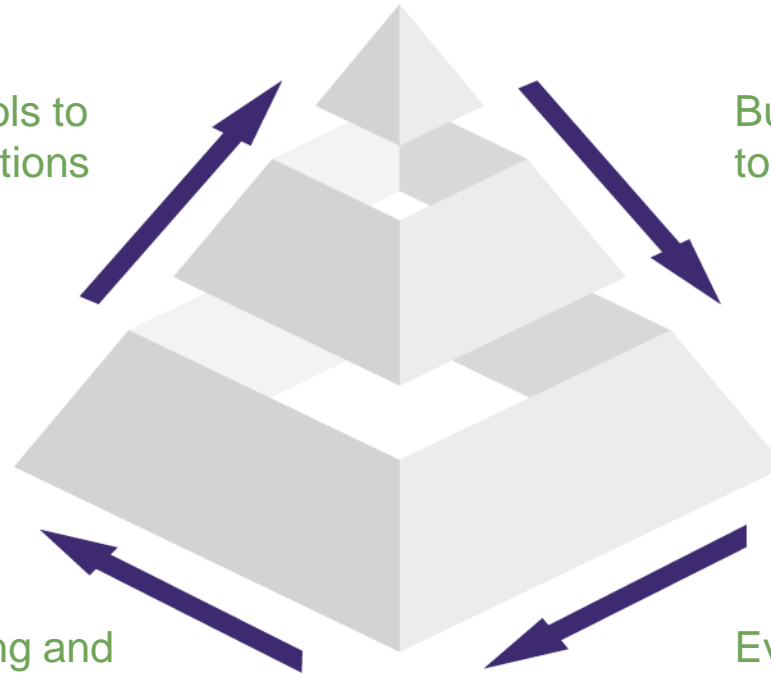
- Articulate value and obtain support from stakeholders
- Begin with an assessment of your existing resources and inventory skillsets, identify gaps to create a FM Tiger Team
- Clearly define the problem to address
- Complementary skillsets with small, agile and cross-functional teams empowered to work on specific problems
- Independent facilitator to coordinate the operation of the Financial Management Tiger Team
- Evaluate potential solutions and alternatives



We Deliver Results by Helping Clients

Optimize internal controls to improve financial operations

Build in-house capabilities to improve performance



Improve decision making and enhance strategic planning

Evaluate and manage risks, and benchmark performance

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