



The Association of
Accountants and
Financial Professionals
in Business

IMA French Chapter Newsletter

From the President

Our Prime Mission Is Decision Support

Our CEOs expect a lot from financial managers and management accountants like us. They want customer collections and supplier payments to be on time. Our CEOs want the monthly reports asap (usually yesterday!). They want to know tax returns and other compliance reports are filed on time and accurately. They want to be sure we have enough money in the bank to run the business and meet the company's financial commitments. Our CEOs expect more than just the basics though. They expect quality information and advice to make their decisions. They hold the finance function accountable for the quality of decision making in the company. This is our prime mission.

Pat Riley, highly successful basketball player, coach and team president has often been quoted as saying "if you are not getting better, you are getting worse". So how do financial managers and management accountants like us get better at decision support? I offer four ideas below. I don't think any of them are rocket science but hope they can help you to get better at this.

Idea #1 is practice! We all know practice makes perfect. Whether you are at work, facing a home financial decision or helping out a non-profit, each time you support a decision you are learning, getting feedback from a general manager (or at home maybe a spouse but I digress), you are honing your craft. Practice as much as you can!

Idea #2 is take a step back and review. I list out in an Excel sheet all of my key personal decisions and the major ones I support professionally. Once a month, I look through the spreadsheet and look back and assess how accurate that decision was. I learn a lot from this.

Idea #3 is read books and articles from the experts in the field. I am currently reading for example "Decision Quality: Value Creation from Better

practices.

Idea #4 is to take a course on decision support. And as it so happens, the French chapter will be sponsoring a 4 hour CPE course “Decision Making Under Uncertainty” on 22 September at 2:00 pm in La Defense. Whether you follow the French chapter course or find an alternative, the important thing is to meet with experts in the field and find people with similar challenges / who have been there and done it already.

Bryan Barr
President

Upcoming CPE Events

September 22, 2017, 14:00 - 18:00, La Défense

Decision Making Under Uncertainty - Methods & Tools for Finance Modelling

Did you know that an adult makes, on average, 35 000 decisions every day?

Deciding on what you will be having for lunch is trivial, but making a business decision that will have a material impact on the future of your organization certainly requires more skills and structured thinking!

In partnership with the **IESEG School of Management** and the established @Risk software editor **Palisade, IMA® French Chapter** invites you to an exceptional afternoon event on *Decision Making Under Uncertainty* in Paris La Défense.

Come and get 4 CPE credits by learning the most recent best practices and techniques to **structure and conduct the decision making process in your organization.**

- **Sharpen up the quality of your decisions** using strategy tables, decision hierarchy... to identify the best alternatives that will maximize value for your organization.
- **Learn cutting edge modelling techniques to incorporate uncertainties in your financial assessment of business alternatives.**
- Discover how to **influence decision makers** using @Risk visual capabilities to put forward key value drivers/destroyers of a business decision.
- Enjoy some networking time at the end of the conference.

Subscribe

Past Issues

This conference will include a practical workshop: to make the most of it please download the free trial version of the software before the D-Day:

<http://go.palisade.com/RISKDownload.html>

Event Registration Link

November 23, 2017, 18:00 - 20:00, Paris

Save the date: CPE event on IBCS Standards

Join us for a session on "Using IBCS Standards to supercharge your reports and presentations". Our speaker will be Claude-Henri Mélédo, a recognized expert in the field. Two CPE credits will be offered.



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