

HosPA/Brookes Survey 2015-16

Analysis by Job - Finance

Profile:

- Those in finance roles ranged from Assistant Controller through to Finance Director (29% overall).
- Of the 39 respondents in this group, 1/3 were female, 2/3 male (a three point improvement on the 2010 survey).
- Two-thirds were aged between 40 and 60, 38% being between 50-60. None said they were aged under 30.
- Half were based at unit-level (including several of the finance directors).

Qualifications:

- Just under half had an undergraduate degree of some type (the majority hospitality rather than accounting), although this result is much lower than 2010 when two-thirds said they had degrees. This seems to be an anomaly as opinions generally are that managers are becoming better qualified, with far more now having degrees. Only 4 said they had no qualifications.
- A similar proportion to 2010 (46.4% in 2015) hold professional qualifications, the majority of these being CIMA although ACCA and ICAEW were also evident.

Training and development:

- A third had undertaken training in 'my functional area', and slightly less in general management. Somewhat disappointingly, 45% said they had not undergone a formal management training scheme, indicating perhaps that many have progressed via experience.
- Professional development showed similar responses, with a third have undertaken none in the past year, and only 20% for more than 5 days. There is some encouragement to undertake personal development, but as in other areas the majority said that this was 'not part of our culture'.

Role:

- Three-quarters work in self-accounting properties, with only 12.5% saying they were centralised, despite other evidence suggesting that improvements in systems have reduced many unit-based activities. However, some specialist tasks are centralised, such as credit approval, insurances and tax management.
- Use of the USALI appears to have plateau'd, with 28% still not using it (similar to 2010).
- The most popular activities, in rank order, were:

Credit Control/Sales Ledger	94%	Revenue Control	69%
Purchase Ledger/Payables	92%	Purchasing	61%
Nominal Ledger	89%	VAT returns	58%
Budgets	89%	Internal Audit	56%
Payroll	81%	Fixed Asset register	50%
Food and Beverage Control	72%	Cash management	50%

- Other relevant activities are:

PAYE returns	47%	Analysts reports	39%
Liaison with owner	44%	Pricing	25%
Project Appraisal	42%		

The pricing aspect is somewhat surprising: given the importance of this it would be expected that it would not be just a Sales or RM responsibility, as is indicated in the RM results (95% involved).

When asked about how the role had changed in the last five years, comments included:

IT & systems:

- IT now more prevalent- not necessary to be physically at my desk
- Automation is speeding up the process allowing both reduced costs and more time to analyse
- More tasks moving into shared services environment
- Some tasks decentralised but other areas centralised.
- There has been increased focus on technology, especially e-commerce.
- There have been significant developments in IT, Revenue systems, social media and online reputation management that make the job significantly different to 5 years ago

Business support:

- Its more about business partnering & reviewing business performance to increase profitability & find new revenue opportunities
- Finance has become more integrated with the operating units
- The changes are more about interaction with other departments and functions, which should be increasing

Role:

- Finance has hardly changed in 20+ years, we still do the same basic tasks, often in very much the same way.
- The role has moved considerably towards compliance and somewhat away from running the business
- Far more legislation challenges
- A more strategic approach to the role
- It has condensed in the past 5 years and as such we have had to become more Innovative

Comments as to the future of the role include:

IT:

- Systems focused, analytical trends
- Will need to be much more aware of the impact of the internet of things technology
- More tasks moving into shared services environment
- More of the same - more outsourcing/centralisation
- Control issues due to centralised functions not having the same ownership, or accuracy as onsite team members do.
- Technology will continue to develop and we will need to keep up with this in order to survive
- More centralisation due to improved systems integrations, focusing back on running the business

Business support:

- More focused on detailed analysis and working closer with GMs to tell the story of the numbers rather than just presenting the numbers
- More focus on profit and analysis
- Less 'accounting' and more 'conversation'. By interpreting information with the users to make more informed business decisions.
- Less accounting skills required and problem solving/tactical approach. More of an advisor.
- More aspects of operational management, rather than just the number crunching.
- More commercial

Role:

- Taking more difficult tasks
- Become more customer focussed
- It will become more strategic
- More as an overseer for the finance function and increased hands on with customers.
- More flexibility by taking on more tasks outwith of my department/accounts function.
- More legislation to comply and a need to change the culture within hospitality, hours, etc
- No doubt it will become more pressurized to deliver better company performance.