



MHR

# High performance in finance

Closing the gap  
between finance  
and the rest of  
the team



The science behind  
a new world of work

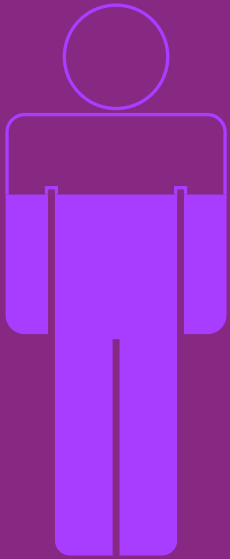
# | Our latest research

We recently commissioned research into what makes a high-performing organisation. 1500 employees and 150 C-suite executives were surveyed, leading to some incredible insights about what high performance looks like in the modern world of work.

Crucially, the data distinguishes between different functions. That means we've unlocked some specific insights into what's going on in finance, what changes are on the horizon, and how you can make sure your team stay ahead of the curve.

# 62% OF

**finance employees feel that in their organisation, employees and leadership are aligned about what high performance looks like.**



# 70% OF

**finance employees feel that in their organisation, employees and leadership are aligned about what high performance looks like – but only 48% of business leaders (and just 39% of CFOs specifically) agree that their team knows what high performance looks like. Creating a unified vision with goals for everyone to work towards is vital for getting everyone on the same page, unlocking the path towards true high performance.**



## The key takeaways



- Finance professionals value stability, but don't necessarily have a low risk tolerance
- Clarity of communication is one of the most significant drivers of high performance, and finance professionals value it more than you'd think
- Skill gaps are also a huge issue for finance teams, but also for senior leadership
- Aligning your people, processes, technology and culture are vital for everyone if you're looking to boost revenue and reduce costs

Let's unpack these findings.

# How do finance professionals define high performance?

Finance employees typically define these factors as necessary for high performance

43%

Financial success

32%

A highly skilled team

29%

Stable leadership

25%

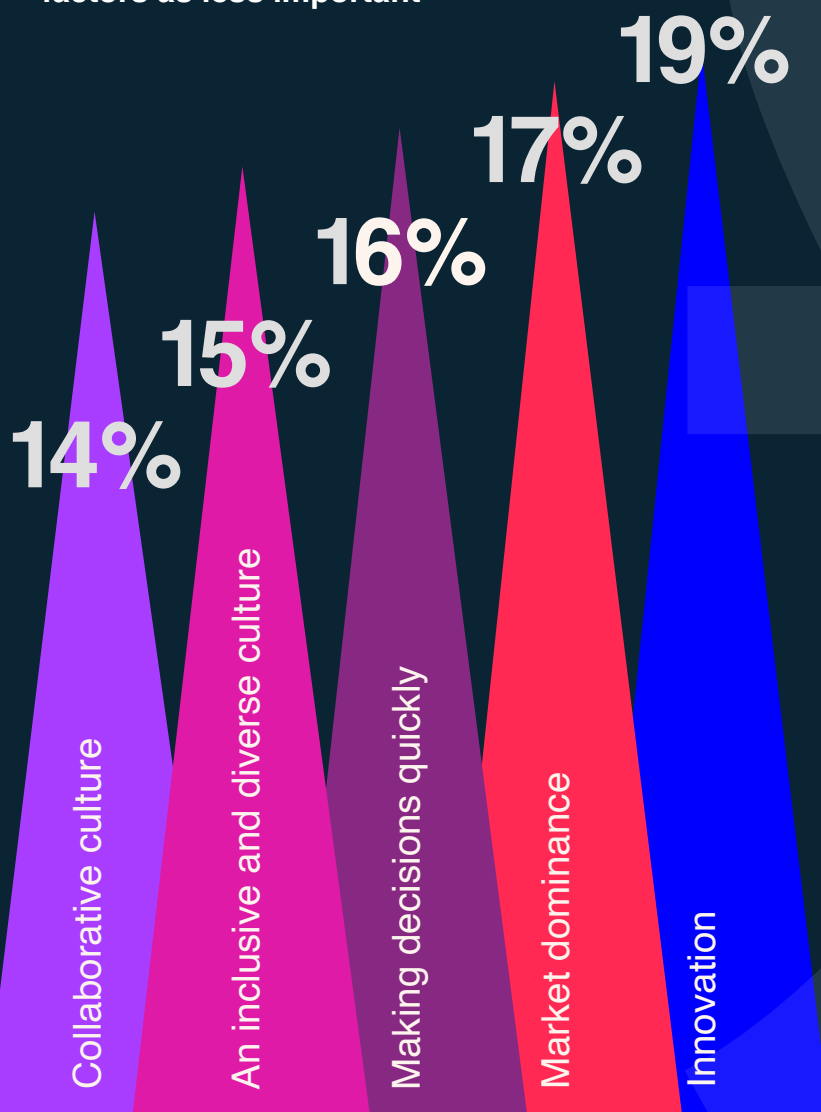
Long-term performance record

While this is fairly consistent across all functions, finance teams rate financial success slightly higher than other teams (43% vs 33%).



# 1. Finance teams look to the long term

Interestingly, most finance employees rate the following factors as less important



The clear message, then, is that finance professionals value stability more than anything else.

This makes sense within the scope of their role. Finance teams are very familiar with the heavy regulations they deal with. Strict accounting standards are the norm and being able to leverage that expertise takes time.

This can lead to extra caution. A more accurate perception would be that they have a more long-term perspective, brought from the data they use. When looking to boost their performance, they're looking for cost-savings that will improve efficiency.

However, there is a mismatch between finance teams and business leaders. While 70% of employees feel they know what high performance looks like, only 39% of CFOs agree. Leaders are looking for agility and moving at a faster pace. Is it time for the finance function to evolve? If so, how?



## How can you solve this?

Acknowledging the need for stability and balancing it with the need to be agile is critical. Don't throw out everything about how your finance team have been operating, but see what can be adjusted to make the short-term smoother. You're looking for evolution, not revolution, as the former is more likely to stick.

# 2.

# Finance teams are feeling disconnected

# 57% OF

**CFOs agree that high performance works when the organisation's and individuals' values are aligned**

Unlike their peers, finance professionals do not see a lack of a clear vision from leadership as so much of an issue (With just 10% saying it's a problem vs 22% on average).

A quarter of business leaders disagree that their CEO knows what high performance looks like, and 27% disagreed that their CEO helps them achieve it. Why is this?

A finance professional is more likely to have a very clear view of how the vision is doing in the most direct, monetary sense. They produce the info to make or impact decisions, but don't necessarily make those decisions themselves. That gives them a lot of clarity into what's happening, while also occasionally putting them at odds with senior leadership.

## How can you solve this?

Clear communication and accountability from your leadership will help your finance team feel more involved. Try to get everyone on the same page by making it clear what success looks like.



## Is a lack of clear vision from leadership a problem?



# 3.

## Finance teams are struggling with skill gaps



# 27% OF

**finance professionals feel that employees not having the necessary skillset is the biggest barrier to high performance**

Skill gaps are a problem for every department right now, but finance teams are feeling the sting keenly. This is because of the way the function is evolving, relying more heavily on digital tools to stay competitive.

Digital literacy is the big pain point. Whether that's adapting to new finance tools or AI enablement, finance teams often don't have the time to invest in their personal development. Likewise, soft skills continue to fall behind, especially in regards to relationship management and coaching skills to build up the next generation of finance professionals.

This goes the other way too. For the most effective use of financial data, people outside the finance department need a base-level understanding of what that data means to make truly effective decisions with it.

## Only

# 8.11% OF

finance professionals say they face no skill gap barriers, the lowest among all departments

### How can you solve this?

Help everyone prioritise learning time. Integrated learning software can be a huge boost, but a small culture shift where people are given space to develop is vital.



# 4.

# Leaders are anxious about the future >>>>>>>>

# 49% OF

business leaders told us they are worried about their organisation's ability to be high performing in 2025

# 55% OF

CFOs agreed

# Only 31% OF

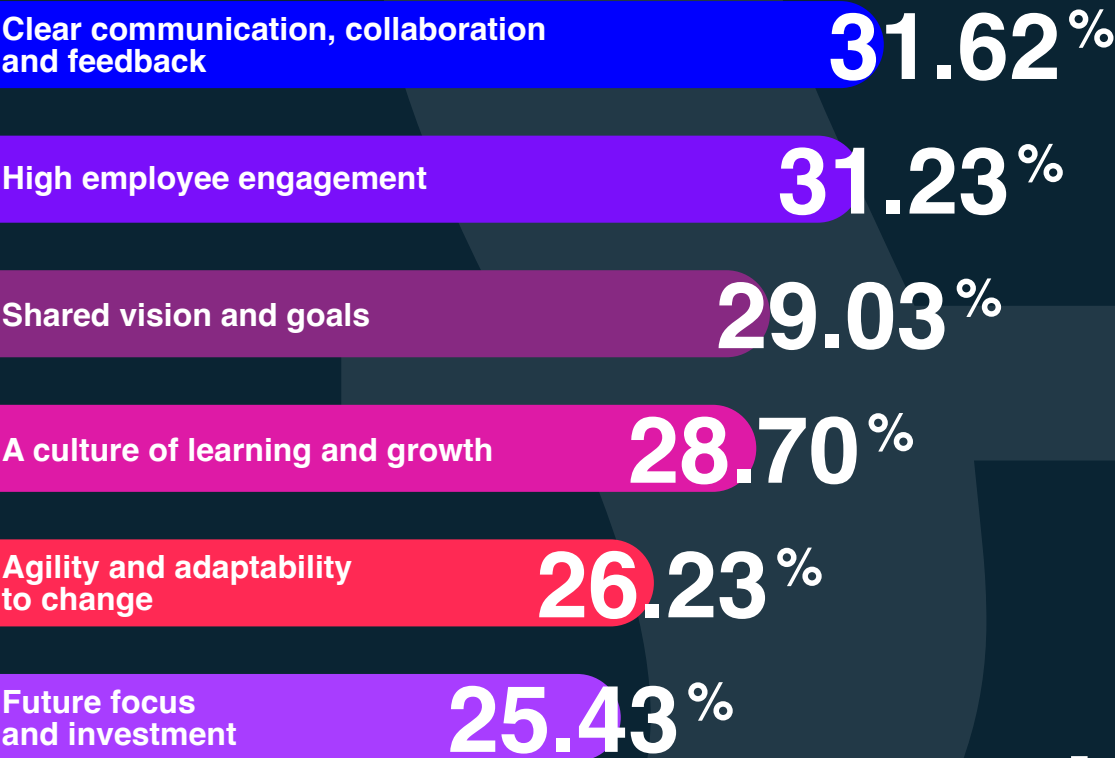
finance employees told us the same

Looking at a longer-term outlook, 37% of business leaders say they are worried about their organisation's ability to sustain high performance for the next five years. 35% of finance employees expressed this concern.

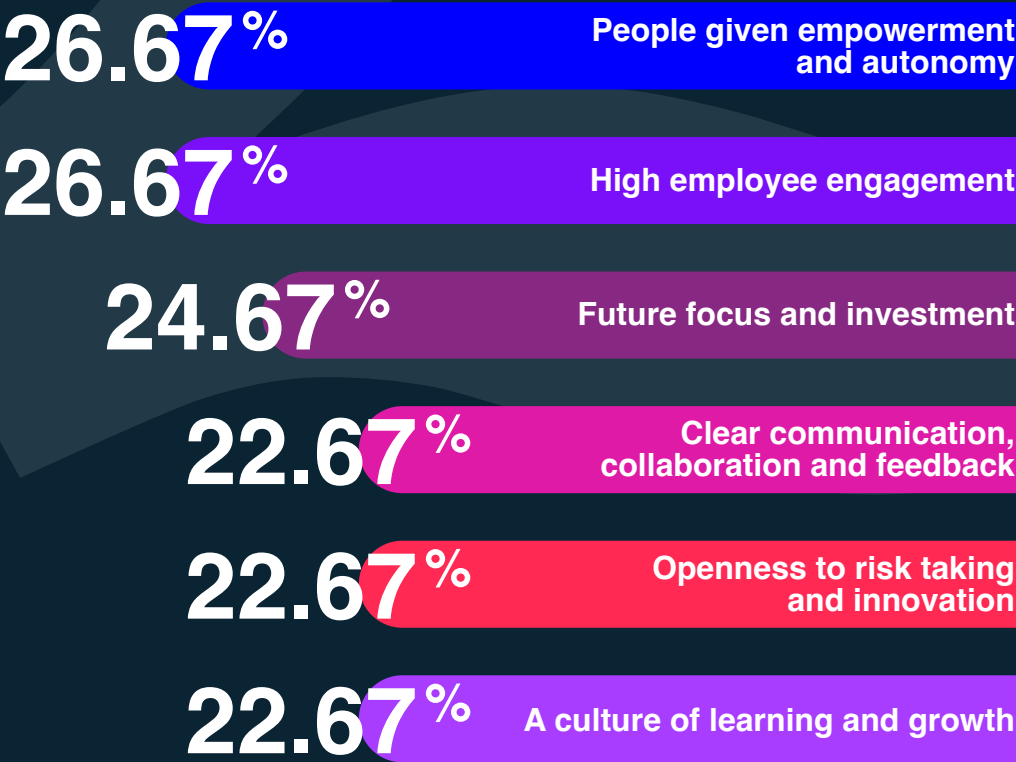
There's a nervousness in the air, with costs on the rise and profits decreasing. While agile risk-taking is required, the stability and confidence that a data-driven finance department can create is incredibly valuable, provided they're given appropriate resources.

With an eye on the future, what are leaders and employees saying they'd like to see their organisation improve on?

# Employees



# Leaders



Despite their previously mentioned focus on financial stability, it's interesting to see that finance employees have such a focus on empowering people and finding new ways to adapt and innovate. In fact, of the three functions we surveyed (HR, payroll and finance), finance was the only function to include personal empowerment and autonomy in their top five factors to work on.

### How can you solve this?

Take a look at the traits above. Which would you and your team like to see more of? What changes can you make to reflect them?

The will to change is there. You just need to embrace it. >>>>>>>>

# 5.

# Finance teams are looking for different kinds of tech

# 100% OF

**leaders and 99% of employees agree that technology is a vital factor in achieving high performance**

If you want to evolve the finance function, then leveraging key technologies will be vital. Crucially, that technology can't be siloed. It needs to integrate with your other functions. Otherwise, you still run into the same problems of disconnection. But when your people, operational and finance data are connected, you increase the power of each, while also reducing the overall cost of your tech stack.

How can you solve this?

Look into integrated solutions that bring finance, people and operational data together. You'll see enable each function to add even more value as a whole greater than the sum of its parts.

## Top features to look for in finance technology

- Real-time analytics
- APIs that bring data from all your chosen tools together
- Cloud and AI-native capabilities for enhanced productivity and compliance
- Software with flexibility and scalability to support through different growth phases

## Paving the way for high performance

There are proactive steps you can take to push your finance team towards high performance. Take a look at how your finance function is currently operating, involve the team in those conversations and start looking at how to evolve.

One step you can take is investing in People First. Integrating seamlessly with Microsoft Finance, Power BI and other BI tools, this all-in-one solution helps you find new efficiencies while also boosting the employee experience and empowering each team member. Inform decision making with real-time insights, which will help you stay agile without compromising certainty. Be empowered with scalable, secure and innovative technology that will ensure your team is future ready.

[Learn more >](#)

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# About MHR

MHR ([www.mhrglobal.com](http://www.mhrglobal.com)) is a specialist provider of HR, payroll and finance software. Through its People and Finance platform, MHR enables sustainable high performance – for organisations and for the people working within them – by making work flow. MHR powers better real-time decision-making across the core business functions of HR, payroll, finance and learning, helping organisations to be more effective and efficient. Proudly independent and family owned since its founding in 1984, MHR's 900 employees based in Nottingham serve over 1,400 customers across the UK and Ireland.

Contact us >

To find out how MHR can help with HR, payroll and finance solutions please get in touch:

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