

Top 5 FD tips to prepare for Brexit



1 Use the power of data for better decision-making.

Consolidate, clean and continually update your workforce data using automated processes. You'll then have greater visibility of your current organisational structure and be able to access valuable workforce analytics (offices, roles, locations, costs and objectives) to assess the financial implications of Brexit on your business.

2 Elevate your role in the business using actionable insights.

Go beyond workforce analytics to use the latest online workforce modelling approaches. Plan for different Brexit scenarios (e.g. changes to visa costs, application time or maximum stay length) by considering alternative organisation structures with associated costs and benefits to select the right Brexit cost management strategy.

3 Turn Brexit into an opportunity for innovation.

Be as pro-active as possible. Your organisation is a living entity so your business model needs to be reviewed regularly (not just for Brexit) to understand if your operating structure is aligned to your investment strategy. Introduce 'organisational planning and analysis' as a forward-looking, ongoing and internal capability focused on organisational effectiveness.

4 Form a strategic partnership with the HR team.

Senior leaders are finding significant value from combining Finance and HR data to build stronger plans for Brexit. They regularly monitor whether they're investing in the right roles and functions to deliver business strategy and whether their workforce is achieving goals. Cross-functional collaboration is driving better results.

5 Empower your teams with the latest technology.

Liberate your team from struggling with labour-intensive Excel files. Many FTSE 100 companies are investing in a specialist online workforce analytics and modelling platform. In doing so, they are reducing the time taken to carry out tasks from two weeks to a few minutes for a fast and efficient response to Brexit.