



Competency Profile: **Finance Manager**



Ontario Network of Employment Skills
Training Projects (ONESTEP)



Finance Manager

How to Use This Tool:

This tool is not intended to be used in its entirety. Rather, its purpose is to provide a framework for developing a competency model that is customized to the unique needs of your organization. As you review the tool, select only those functions / requirements / competencies / skills and abilities that are relevant to the particular position you are reviewing, keeping in mind the position as it actually exists in your organization.

This document outlines competencies and corresponding skills and abilities for the Finance Manager position. A competency model outlines the desired behaviours required to perform a job well and how these behaviours may be observable on the job.

Possible uses for this tool:

You may find this tool useful when:

- Creating a job description
- Recruiting, interviewing and hiring new candidates
- Appraising the performance of employees
- Identifying staff training and development needs

COMPETENCY MODEL: Finance Manager

A. FINANCIAL MANAGEMENT	Skills & Abilities	Demonstrated Behaviour
	A1. Establishes financial goals and objectives for the organization	Sets clear financial targets
	A2. Develops and monitors budgets	Is aware of budget requirements
	A3. Manages cash flow	Effectively monitors cash position
	A4. Records deposits and withdrawals	Is accurate and up-to-date on banking transactions
	A5. Implements procedures for managing budgets	Establishes contingency plans to address unplanned gains or losses in revenue or expenses
	A6. Analyzes and interprets financial data to produce accurate reports	Creates clear and accurate reports
	A7. Has the ability to prepare and interpret balance sheets, income statements, cash flow statements and statements of retained earnings	Understands and effectively communicates the financial position of the organization
	A8. Adheres to record-keeping requirements associated with financial statements	Maintains complete and accurate financial records for the organization

B. PLANNING & ORGANIZING	Skills & Abilities	Demonstrated Behaviour
	B1. Approaches work in a methodical manner	Can easily explain work processes
	B2. Plans and schedules tasks so that work is completed on time	Shares work plans with staff
	B3. Keeps track of details to ensure work is performed accurately and completely	Records processes and transactions
	B4. Prioritizes various competing tasks and performs them quickly and efficiently	Completes tasks on time and according to their urgency
	B5. Finds new ways of organizing work area or planning work to accomplish work more efficiently	Maintains environment that is conducive to high performance
	B6. Estimates resources needed for project completion	Manages resources effectively
	B7. Keeps all parties informed of progress and all relevant changes to project timelines	Makes sure team is aware of status of projects, work tasks and timelines
	B8. Anticipates obstacles to project completion and develops contingency plans to address them	Completes projects on time regardless of obstacles
	B9. Takes necessary corrective action when projects go off-track	Implements solutions to deal with problems

C. CRITICAL AND ANALYTICAL THINKING	Skills & Abilities	Demonstrated Behaviour
	C1. Possesses sufficient inductive and deductive reasoning ability to perform job successfully	Interprets issues that affect job performance
	C2. Critically reviews, analyzes, synthesizes, compares and interprets information	Critically analyzes available financial data
	C3. Draws conclusions from relevant and/or missing information	Provides accurate analysis with incomplete information
	C4. Understands the principles underlying the relationship among facts and applies this understanding when solving problems	Links facts to creating solutions
	C5. Identifies connections between issues	Operates from a systems perspective
	C6. Quickly understands, orients to, and learns new assignments	Quickly adapts to new projects and performs effectively

D. PREPARING AND EVALUATING BUDGETS	Skills & Abilities	Demonstrated Behaviour
	D1. Studies all relevant budget materials and anticipates the organization's future financial needs.	Develops budgets and financial plans supported by financial information
	D2. Prepares highly accurate and precise estimates of costs	Cost estimates are in line with true costs
	D3. Recognizes and corrects misstatements or errors of omission in budget proposals	Conducts a thorough review of draft proposals and makes corrections
	D4. Effectively consolidates budget requests for multiple programs	Develops a global budget that addresses individual program needs
	D5. Prepares budget justifications that reflect the needs of the organization	Is aware of the organization's financial needs
	D6. Creates budgets that are thorough and accurate	Submits budgets that require few changes

E. ADAPTABILITY & FLEXIBILITY	Skills & Abilities	Demonstrated Behaviour
	E1. Employs unique analyses and generates new, innovative ideas in complex areas	Identifies opportunities when tasks require a new approach
	E2. Integrates seemingly unrelated information to develop creative solutions	Links information to develop a solution
	E3. Develops innovative methods of obtaining or using resources when insufficient resources are available	Manages resources effectively
	E4. Takes effective action when necessary without having to have all the necessary facts in hand	Is able to make decisions with incomplete information
	E5. Easily changes gears in response to unpredictable or unexpected events, pressures, situations and job demands	Handles stress effectively when dealing with tight timelines
	E6. Effectively changes plans, goals, actions or priorities to deal with changing situations	Modifies work schedule to meet priority deadlines

F. INTERPERSONAL SKILLS	Skills & Abilities	Demonstrated Behaviour
	F1. Develops constructive and co-operative working relationships with others	Gets along well when working with others
	F2. Shows sensitivity to the thoughts and opinions of other team members	Accepts feedback from peers / staff
	F3. Voices objections to others' ideas and opinions in a supportive, non-accusatory manner	Provides constructive feedback in an effective manner
	F4. Identifies the goals, norms, values and customs of the team	Creates and follows team goals
	F5. Effectively communicates with all members of the team to achieve team goals and objectives	Reviews goals regularly in staff meetings
	F6. Handles conflict by exercising "give and take" to achieve positive results for all parties	Calmly handles and finds solutions to conflicts
	F7. Reaches formal or informal agreements that promote mutual goals and interests, and obtains commitment to those agreements from individuals or groups	Gets buy-in from staff and peers.