

# Self-score assessment: How effective are the 4 pillars of your finance function?

Use the VantagePoint self-score assessment to find out how well your office of finance is applying the 4 pillars of finance at your business.

**Key:**

- 1** - Yes, we do this regularly and reliably
- 2** - Somewhat, but room for improvement
- 3** - Very little/Not at all

## Processes

<p>Is your finance team currently applying lean finance practices? E.g. Avoiding ‘non-productive’ meetings and reducing the volume of other low value tasks.</p>	
<p>Are you automating smaller, manual accounting tasks?</p>	
<p>Is there an established department-wide standardised reporting process?</p>	
<p>Do you have the ability to consume relevant data on dashboards or reports?</p>	
<p>Is the finance team using data insights to inform corporate strategies, as well as performing reactive data analysis?</p>	

## Technology

Instead of relying on Excel spreadsheets which require multiple versions, are you using a finance-specific reporting software?	
Are you using your tools, softwares and their features to their fullest capabilities?	
Do all of your tools have clearly differentiated functions, with little-to-no superfluous overlap of features?	
Are you using a single source of truth for your reports and dashboards, rather than multiple – possibly conflicting – data sources?	

## Culture

Is your company ready and willing to invest in its finance function?	
Is the finance team fully integrated into the business – as opposed to a siloed department?	
Does the broader business view the finance function as a decision maker, rather than a cost and accounting centre?	
Are the goals and objectives of the finance department aligned with that of the overall business?	
Does the finance team take an active role in business strategy and decision making, over a report-delivery function?	

## People & Teams

Are the responsibilities and roles of teams and individuals clearly standardised and delineated?	
Does the finance department have a solid staff retention rate, rather than a high churn of employees?	
Is HR or your recruitment agency well-informed on your finance talent requirements?	

If you answered mostly 2s and 3s, your office of finance is likely not optimally adhering to the four pillars of finance. Get in touch with VantagePoint to see if our consultants can help you improve your finance function into a value add, strategic asset to the company.

### If you received a score of...

#### Under 32

Congratulations! Your office of finance is working with lean finance practices in mind, automation where possible and with clearly defined processes and responsibilities.

#### Between 32 to 40

Your office of finance has room for improvement. Whilst some functions and tasks are being practiced efficiently, significant time saving opportunities are available.

#### Above 40

Your office of finance is not applying the 4 pillars of finance effectively, meaning time, resources and money are potentially wasted. Optimize your finance function today.

Book in a free consultation with VantagePoint and turn your finance function into a value add, strategic asset to the company.

[Book a 15 minute consultation](#)