

## CFO Insights Creating an effective communications program

When taking on a new role, it is important as CFO to quickly establish or elevate your communications program. After all, you may be inheriting hundreds or even thousands of staffers across the globe to whom you may need to communicate a renewed mission, strategy, or brand objectives. Furthermore, there may be numerous other stakeholders outside of your company with whom you have to communicate (for example, investors, bankers, customers, and so on). A transition is a good time to step back and create a proactive communications program to help you achieve your objectives. First impressions matter.

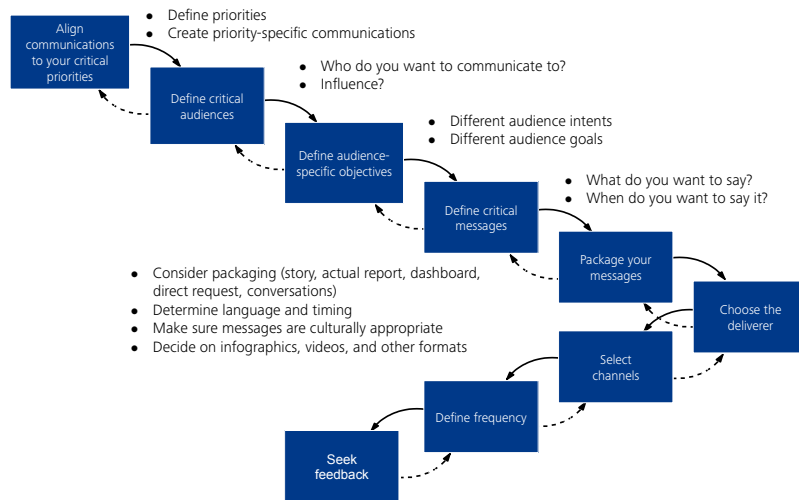
While many finance chiefs in our CFO Transition Lab™ recognize the importance of communications, few have access to sufficient communications support. And when communications support *is* available, it lacks a systematic approach and varies in quality. Given the complexity of modern multinational organizations, the number of stakeholders a CFO should connect with, and the competition for attention, it is essential to execute a disciplined communications program to get critical messages to specific stakeholders without being drowned out by the noise or lost in translation.



In this issue of *CFO Insights*, we will introduce a simple model to help finance chiefs create and execute a disciplined communications program that aligns to their core objectives. This communications cascade requires incoming CFOs to establish clarity around nine key elements: priorities, audiences, audience-specific objectives, messages, packaging, channels, delivery, frequency, and feedback. Specifically, the steps include:

- 1. Align communications to your priorities.** A good starting point of your communications strategy should be your core go-forward priorities. (See “[Elevate your transition priorities](#)” for how to elevator pitch your top priorities.<sup>1</sup>) Once you have clarity on those, it makes sense to create a communications strategy specific to each priority that then becomes part of an overall communications program.
- 2. Define critical audiences.** For each priority, define your critical audiences. Who do you need to communicate to? Who do you need to hear from? As an incoming CFO, for example, you can have many different audiences, including your direct reports, your entire finance organization, the executive committee—the whole company. The first step in creating a communications strategy for a specific priority is to define the audiences you want to communicate to and influence.
- 3. Define audience-specific objectives for each priority.** Let us assume that as a CFO your priority is to create a more accountable finance organization that delivers insights and value to the businesses. With each audience, you are likely to have different goals. For example, with your direct reports, your goal may be to have them step up and take more responsibility for decisions and delivery of insights to stakeholders. With the CEO and peer executives, your goal may be to demonstrate progress on this objective. Thus, for each priority, you may have different communications intents and goals for different audiences.

## The communications cascade: Preparing and delivering your messages



### Conversations versus communications

The communication cascade may seem like a hierarchical structured template for one-way communication from you to an audience. It does not have to be. You may have positions and viewpoints you communicate through conversations with other stakeholders. Indeed, you may modify your positions and views based on those dialogues with stakeholders. Conversations are part of the communications process—useful for establishing mutual understanding and revising priorities and messages. The cascade, while appearing linear, is not meant to be a one-time effort. Instead, it should be a dynamic process with feedback that is reviewed and reshaped every six months or so to be relevant, timely, and effective.

**4. Define critical messages.** For each audience, there will be different messages at different intervals. Take the previous case of creating a more accountable finance organization. In that example, you are likely to have different messages for your staff and your business peers at different times. With your team, you may want to communicate revised expectations. Next, you may want to communicate examples of behaviors and actions that create the value you want to demonstrate to the businesses. Finally, you may want to establish a scorecard that helps your team track progress against the objective. With your peers and the CEO, you may want to communicate timelines for forthcoming actions, such as upgrading select staff, and also report tangible ways finance has added insight to the business. In short, having your strawman messages to different audiences clarified across a timeline can help with the effective construction and distribution of messages as needed.

**5. Package your messages.** Once you have defined the key messages to stakeholders, the next step is to consider how to best package them. Will the messages be communicated as stories? In a factual report or data dashboard? Through direct requests and conversations? Different types of messages are best packaged in a format that best serves to convey the message. Generally, where behavioral or belief changes are required, stories may be a more memorable and effective format. (See Gallo and Denning on the power of stories.<sup>2</sup>)

Given the adage that a picture is worth a thousand words, you should also consider how your packaged messages will be conveyed—through infographics, videos, and other formats. Another aspect is to consider the language and cultural fit of the examples and stories you will use. In modern global companies, where you have significant operations in countries in which a different language is used, you may want to have a local manager either translate or communicate on your behalf and ensure your messages and stories are culturally appropriate.

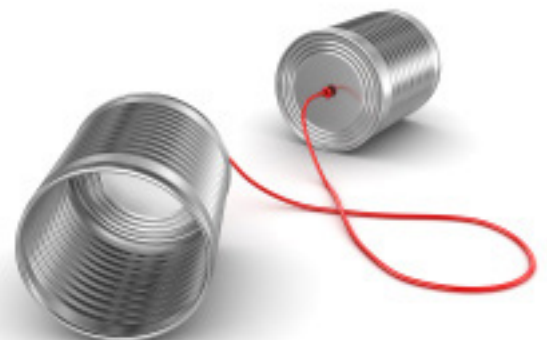
**6. Choose who will deliver the messages.** When you create a communications program, you do not have to deliver the messages all yourself. Sometimes, it is more effective for others to deliver messages on your behalf. Whether it is your leadership team or staff sharing their experiences in a town hall, including others in the communication of messages can demonstrate critical team behaviors. When others deliver the messages in addition to you, it can show visible commitment from team and peer leaders. Peer stories may also be more powerful in their impact than top-down messages.

**7. Select channels.** Today, executives have numerous channels for communication internally and externally. E-mail and work networking systems, combined with video, teleconferencing, and webcasting, provide a plethora of electronic options with wide reach. These can also be mixed with in-person town halls and other meeting formats to combine in-person conversations and broad online communications. Depending on the nature of the messages, the importance of different stakeholders, the number of stakeholders to communicate with, and their geographic dispersion, different communications channels are likely to be selected.

**8. Define frequency.** For each priority, audience, message, and channel, define the frequency with which you will communicate. For example, as CFO you may work with the CEO and go over quarterly earnings in a companywide town hall meeting. For your entire organization, you may similarly do a town hall once or twice a year to ensure alignment in objectives and priorities. For other communications, you may need to set up in-person meetings. Clarity on frequency and channels can clarify the demands of a communications program on your available time.

**9. Seek feedback and evaluate effectiveness.** To assess whether your communications strategy is working, solicit feedback from your different audiences. Feedback can come from direct conversations with a sampling of your audiences, where you get a chance to assess how well they understand your messages and agenda. For such events as web seminars and town halls, online surveys can gather feedback for you. Then, use the feedback to shape improvements to the communications program.

The communications cascade provides a systematic approach to building a communications program. You can use it to ask an insourced or outsourced communications professional to shape a communications strategy for each of your individual priorities and audiences and an overall program for you early in your transition. Given that attention is a scarce resource, it is important for the communications professional to design an overall program for the different audiences that is respectful of their time.



### **Beware inauthentic and inane communications**

Today, there is a proliferation of social-media channels vying for your attention and content. As a leader, you may be advised to participate in these channels by your marketing and communications staff, and they may even write messages for you or send some on your behalf. Having the channels available does not mean you have to fill the space, however. For example, you could get recommendations on so-called thought leadership on your social media feed, with a one-liner attached saying, "Great article on the future of X." But when you open the article, you might find it lame and think less of the executive who endorsed it. Truthfully, though, he or she may have never read it, and instead allowed someone else to formulate the post. So when using these new online channels, beware of serial endorsing and other such online communications behaviors. If you endorse an article, say why it personally resonated and actually read it before sharing. And be discerning in your online posts if you want to be viewed as credible and authentic in your communications.

A good communications program also helps you to become clear about how much effort and time you will have to put to communications. It will clarify your messages and ways of engaging critical stakeholders. An authentic and credible communications program can help persuade and inform key stakeholders on your intentions and successes—and this in turn can accelerate your impact on the organization.

Often senior executives underestimate the communications effort required to influence and make a difference in their organization. Internal communications support for senior executives is either unavailable beyond the CEO office or when available it is ad hoc and not systematic. Working through the communications cascade early in the transition with a good communications professional can help you clarify your requests of them, and both frame and execute a systematic communications agenda efficiently to achieve your organizational objectives.

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#### Endnotes

<sup>1</sup> "Elevate your transition priorities," Ajit Kambil, Deloitte University Press, June 2014.

<sup>2</sup> *The Leader's Guide to Storytelling*, Stephen Denning, Jossey-Bass, 2005; Talk Like TED: The 9 Public-Speaking Secrets of the World's Top Minds, Carmine Gallo, St. Martin's Griffin, March 2015.

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