

Leading Your Team Through Development Gaps to Future Success

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Learning Objectives

1. Identify and bridge developmental gaps among finance team members, incorporating a mentorship program, clear performance metrics, and skill-building plans
2. Recognize transparent career advancement paths within the finance function that supports leadership growth, department relationships, and knowledge transfer



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Agenda

- Bridging Development Gaps
- Flexible Work Environments in Finance
- Clarity in Career Growth
- Mentorship & Knowledge Transfer
- Implementation Strategies
- Measuring Performance and Success



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Bridging Development Gaps



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Specialist, Supervisor, and Manager Development



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Main Concern with Specialist/Staff Development

How do we ensure that specialists and staff are developing at the right pace?

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Main Concern with Supervisor and Manager Development

How do we ensure that supervisors and managers are fully developing and performing their role and responsibilities?

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Speed of Skill Acquisition

- How quickly should we expect new team members to acquire the skills they need for their role?
 - Considerations include:
 - Which level the new team members will be coming in at?
 - What skills would we like them to have, after being with the team for 30 days, 90 days, 6 months, and within the first year?

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Role-Specific Competency Framework

- It is essential to create an on-boarding framework for each position

Level

- Specialist/ Staff Level
- Supervisor Level
- Manager Level

Skills

- Technical Competencies
- Soft Skills
- Performance Expectations

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Performance Monitoring and Intervention

Structured on-boarding process

- Roadmap identifying development milestones

Share the competency framework and development plan with employee

Clear expectations for all skill sets

Regular check-ins

Intervene as soon as any warning signs appear

- Coaching, discussions, target development

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Designing Development Milestones

- Use the on-boarding framework/roadmap template for each new team member, and adapt with individualized development points
- Acknowledge completion of each development milestone
 - During team meetings, small gifts (organization logo items, PTO hours), note to individual, highlight in a newsletter

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Leadership Development



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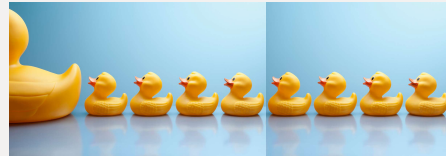
Leadership Skills Development

- Create a leadership program for team members as they get promoted or join the team as supervisors and managers
 - In-house, outsource with a consultant, or collaborate with other organizations or departments
 - Determine frequency of program, length, and content

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Leadership Program Content

- Leadership Foundations
 - Leadership styles, how and when to use different techniques
 - Strategic thinking, problem solving, performance management, decision-making
 - Setting a direction and goals, cadence for meetings and check-ins

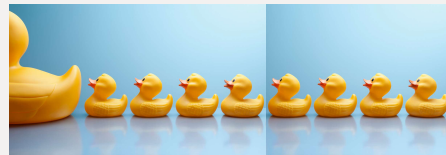


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Leadership Program Content Cont'd

- Leadership Competencies
 - Developing, motivating, and building your team
 - Conflict resolution among your team, collaborative leadership
 - Understanding personality types and effectively communicating with your team



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Building Trust as a Leader

Reliable follow-through, consistency

Fair access to opportunities, regardless of location

Collaborative decision-making

Regular team meetings

Team building activities

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Flexible Work Environments in Finance



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On-Site, Remote, and Virtual Working Environments



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On-Site, In the Office Working Environment

Pros

- Enhanced team communication
- Easier to integrate new team members
- Consistent technology
- Direct supervision and performance tracking
- Strong team culture

Cons

- Limited talent pool of local area only
- Less attractive to younger professionals
- High overhead costs
- Potential for higher employee turnover
- Constant interruptions

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Fully Remote Working Environment

Pros

- Access to candidates from all over, allowing for diverse workforce
- Significantly reduces office expenses
- Increased employee satisfaction (typically)
- Streamlined digital workflow

Cons

- Team culture is more difficult to build
- Increased cybersecurity risks
- Employees may disengage, quiet quitting
- Potential silos
- Skills transfer and mentoring is limited

Hybrid Working Environment

Pros

- Attract and retain top talent
- Reduces overhead expenses
- Allows employees to work when they are most productive
- Use of cloud-based software and tools
- Collaboration through document sharing

Cons

- Harder to train new specialist or staff
- Less team bonding, breakdowns in communication
- Productivity tracking might be difficult
- Technology not working properly

Hybrid Work Policies



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Hybrid Work Policy Creation

Focus on balancing organizational needs with employees' preferences, while maintaining productivity & team collaboration

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Hybrid Work Policy Creation Cont'd

- Set clear rules and expectations, defining each components requirements
 - In-office attendance
 - Core business hours vs. flexible hours
 - Black-out for organizational needs
 - Communication guidelines
 - Eligibility
 - Approval process



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Connection Points in a Hybrid Environment

- Virtual/Hybrid
 - Check-ins
 - Weekly team meetings
 - Use of instant messaging
- Physical
 - Monthly in-person team meetings
 - Team building events
 - Designated in-office days



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Flexible Work Arrangement Options

Fully Remote

- Work from home, or other outside of the office location

Hybrid Schedules

- Split time between the office and working from home
- Schedule can be fixed or flexible (days in the office)

Office-Centric with Flexibility

- Work primarily at the office, but occasionally have the option to work remotely

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Balancing Development Needs with Flexibility

- Mix of in-person and virtual trainings
 - Mandatory in-office training sessions should be set up well in advance
- Providing communication options that promote team collaboration
- Outcome and development tracking rather than location tracking
- Online learning platforms accessible in-office or remotely

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Clarity in Career Growth



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Developing Leaders Internally

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To develop team members to become leaders (Director, Controller, CFO), the process must be transparent

Many individuals are unaware of the competencies needed to move from Financial Analyst -> Senior Analyst -> Finance Manager -> Director of Finance

Define leadership paths for both technical and operational finance contributors

Internal promotion criterions are not uniform across organizations. Without clarity, there is a risk people will leave instead of waiting to find out what the steps were and if they were on track for advancement

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Transparent Advancement Paths

- Pathway to becoming a leader needs to be available for all team members to view
 - In a shared drive, on the company portal
- Open conversations gauging team members interest in advancement



Photo by Alex Romero

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Transparent Advancement Paths Cont'd

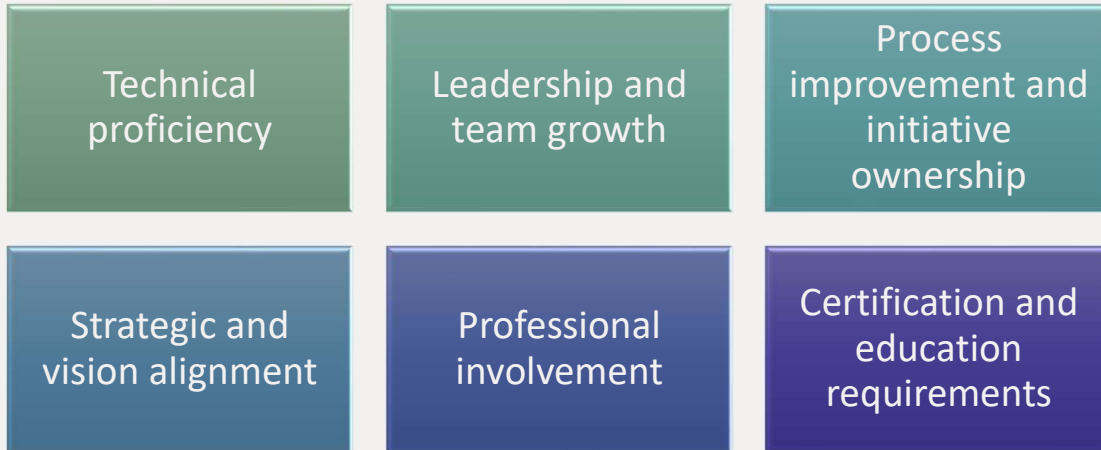
- Individually working with people to gain the knowledge, skills, and experience to promote to supervisory and management roles
- Incorporate advancement conversation into annual performance evaluations and individual development plans



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Defining the Metrics for Advancement



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Mentorship & Knowledge Transfer



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Mentorship Program

- A structured mentorship program will enable personalized development of team members and strengthen the departments culture through relationships
 - Specialists, staff, & supervisors should be paired with managers and leaders to learn processes, the financial system, internal policies, and procedures
 - This will create relationships across the team and aid in the passage of knowledge to more junior positions

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Strategic Mentor Matching

- Considerations:
 - Pairing based on functional areas and tenure
 - Different specialties
 - Mentor matching surveys
 - Similar working styles
 - Cultural fit considerations
 - Development goals



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Critical Knowledge Transfer Areas

- Team culture and values
 - Organizational/department history, professional expectations, service philosophy, ethical standards, and simple how-to (request leave, office/organization norms)
- Skills for success
 - Cross-departmental collaboration, stakeholder reporting, leadership, technical and people skills, navigating annual budget cycles, federal grant reporting, variance analysis, year-end close procedures

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Regular Connection Points

- Options:
- Weekly virtual check-ins
 - Monthly in-person sessions
 - Shadow opportunities
 - Dual meeting attendance
 - Collaboration on projects

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Measuring Mentorship Effectiveness



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Implementation Strategies



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Implementation Timeline



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Quick Wins vs. Long-Term Initiatives

- Think back to what you identified as your team's biggest development challenges
 - What can you put in place right now for a quick win?
 - What are ideas that will help in the long-term?

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30/60/90 Day Priorities

	30 Days	60 Days	90 Days
Competency Framework	<ul style="list-style-type: none"> Define performance indicators Map core competencies for each level 	<ul style="list-style-type: none"> Launch role-specific training Start tracking Implement feedback system 	<ul style="list-style-type: none"> Evaluate program effectiveness Make necessary adjustments Measure impact
Leadership Program	<ul style="list-style-type: none"> Determine if in-house or outsource Design curriculum Schedule first cohort 	<ul style="list-style-type: none"> Start sessions Ask for initial feedback 	<ul style="list-style-type: none"> Evaluate skill development Track program outcomes
Mentorship Program	<ul style="list-style-type: none"> Create matching criteria Develop guidelines Train mentors 	<ul style="list-style-type: none"> Match mentors and mentees Begin regular meetings Provide support resources 	<ul style="list-style-type: none"> Survey for feedback Meet with mentors to evaluate needed changes

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Measuring Performance and Success



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Performance Measurement



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How to Measure the Performance of the New Development Programs?

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For each new program or initiative:

- Set clear performance metrics
- Develop milestones and track them
 - Who is reaching the milestone, how often, how quickly
- Document the progress made, including goals accomplished and challenges faced

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Success Indicators



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Success Indicators

- Program effectiveness
 - Achievement of development milestones
 - Measurable improvements in technical and soft skills by level
 - Increased engagement in mentorship and leadership programs



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Success Indicators Cont'd

- Talent retention and growth
 - Higher retention rates post-program implementation
 - Internal promotions aligned with defined career pathways
 - Reduced onboarding ramp-up time for new hires



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Success Indicators Cont'd

- Cultural and operational impact
 - Feedback from participants and mentors
 - Strength of the leadership pipeline
 - Organizational culture alignment



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Key Take-Aways

Intentional development is imperative

Hybrid flexibility requires purposeful connection

Career path transparency retains top talent

Mentorship drives knowledge continuity

Measuring what matters ensures sustainability

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3, 2, 1 Method of Applying New Knowledge

3 things I learned

2 actions to apply what I learned

1 way I will share my learning



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Let's Keep in Touch



gls.advancecpe.com (*webinar*)



gls.lcvista.com (*QAS Self Study*)



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What Questions Do You Have?



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