

The New Generation of Financial Talent – Where Do You Fit?

Change is inevitable and it can be a good thing. Some of us started out pushing pencils with a green pad of paper from a beige cubicle. Now we're pushing buttons with green energy from the comforts of home. As we move further into the 21st century, the world of finance continues to progress beyond applications and the environment.

There's a new generation of financial talent in our midst. Gen X and Y-ers in their late 20's to mid 30's are making their mark in the industry as they come equipped with a different skill set and approach to work. Raised in a time of technological and social revolution, and frequently left on their own with both parents working, these young professionals are:

- Tech-savvy
- Smart
- Creative
- Multi-taskers
- Resourceful
- Independent
- Productive
- Achievement-oriented

With entrepreneurial attitudes, they flourish in environments of challenge, responsibility, diversity, flexibility and honesty. They also seek meaningful careers, and mentors or managers who will provide constructive feedback and contribute to their development in the workplace.

This shift presents another situation where change is good. [The role of the Chief Financial Officer \(CFO\) has evolved significantly over the last few decades](#). For example, back in the 1980s, the task of an upper position such as 'GM, Finance & Administration' was to handle cash management, inventory control, profitability and capital expenditure. They would have also been responsible for financial management planning in terms of banking and insurance.

Today's CFO still maintains those [fundamental accounting functions](#). However, due to scenarios such as mega corporations meeting compliance in a global marketplace, driven by technology amid a struggling economy, their scope has broadened exponentially. With an all encompassing, forward thinking perspective, CFOs must now assume the roles of: Catalyst, Strategist and Business Operator.

As this new generation prepares to step up into positions of leadership, they will be well groomed for the responsibility, and it's the Baby Boomers who will help them get there.

Over the past 50 years plus, the Baby Boomer generation has been the face of our economy. With work and life experience, knowledge and skills, they bring a wealth of value to the table that young people do not have. Everyone has qualifications, but Boomers are the ones who will



lead by example. These seasoned business veterans are:

- Loyal
- Intelligent
- Dedicated
- Trusted advisors
- Communication experts
- Solution oriented
- Visionary
- Experienced

You may be wondering what these two groups could possibly have in common and how they will co-exist in the workplace. The key is to find shared areas that can offer an opportunity to learn from and get to know one another. For example:

- Network with peers – different skill sets and experiences make good resources
- Continuing education – certifications, conferences, webinars, lunch-and-learns
- Approach yourself as a brand – showcase yourself online and use social media
- Get involved in your profession – volunteer or sign up with member organizations
- Establish mixed work groups – for company projects and team building activities

In an era of relentless competition, [recruiting solid employees is a task in itself](#). If your firm is in the market for fresh perspectives, here are five approaches that may help to attract and secure some younger talent:

1. Embrace new technology and the use of social media;
2. Consider telecommuting and flex hours to accommodate family life;
3. Conduct reviews and give feedback weekly and monthly instead of annually;
4. Implement innovative ideas to make operations more efficient;
5. Offer incentives, web-based training opportunities and strong leadership to promote development.

Managing a corporation is more complex and demanding than it has ever been. However, each generation has admirable qualities to offer, and with a diverse group of employees, your organization will be [well positioned to transition into the future](#).