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This report is one of a series produced for faculty members. In each report we give a review of a topic within finance and management, offering both analysis of the relevant theory and a review of the practical application of appropriate management techniques.

If you have any comments or suggestions for future topics, please contact robert.russell@icaew.com

The information contained in this and previous issues of this publication is available (to faculty members only) on the faculty website at icaew.com/joinbam

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This report is provided free to members of the Business and Management Faculty.

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## **Foreword**



ROBERT RUSSELL is technical manager of Business and Management Faculty, ICAEW.

When attending a pensions conference some years ago, John Denham related a story about an irate pensioner cornering him while on a walkabout is his constituency. The reforms that Denham had introduced under Tony Blair's government did not affect anyone who had already retired, but this did not prevent the voter from accusing the MP of cutting his pension. Denham related that the two of them stood arguing about the alleged cuts before Denham's minders pulled him away. Despite the constant stream of information produced by government on pension reform (or perhaps because of it), the information was received by the wrong person and incorrectly interpreted. Poor communication at the outset can take a significant amount of time to rectify - it is so much better to get your point across clearly from the beginning.

Often finance has to send a message to the board or shareholders or just to its own team and this presentation has to be pithy and pertinent. I remember when starting in one of my past jobs, the finance team faced great resistance to any communication, such was the poor reputation of the communication skills of the division within the organisation. Poor use of graphs, squashing large amounts

of data onto small surfaces and presentations swimming with numbers tend to put off the less financially literate.

Finance normally has good stories to tell and certainly the numbers produced are vital to the organisation's financial strategy, but the way that the data is presented makes a huge difference to the attitude and ability of those receiving it to understand. Shyness and a dislike of being the centre of attention makes matters worse for any finance executive attempting to deliver to an audience.

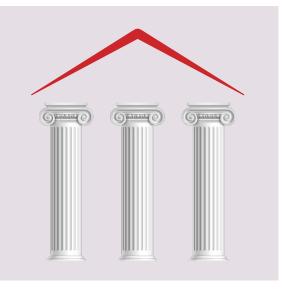
'Speaking in public' was Business and Management's most popular event last year and we know that many struggle with the skill. We have a few excellent articles in this report which may assist. Please contact robert.russell@icaew.com or matthew.rideout@icaew.com if you have any suggestions or comments about the faculty and our output.



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