

Should the Project Controls profession be closer aligned to Finance?

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Why?

What is the purpose of Project Controls?

provides **project** management with a forecast of the **project's** ~~profit and loss and operating performance~~

Shared Objectives

- Provide processes and governance to approve and control spend
- Setup structures to define accountabilities and monitor performance
- Set appropriate budgets and monitor progress against them
- Provide challenge and scrutiny
- Provided Analysis and report performance and forecast information

What Skills should project controls practitioners have?

- commercial and business awareness
- excellent communication and presentation skills
- an analytical approach to work
- high numeracy and sound technical skills
- problem-solving skills and initiative
- negotiation skills and the ability to influence others
- strong attention to detail and an investigative nature
- good time management skills and the ability to prioritise
- the ability to work as part of a team and to build strong working relationships
- the capacity to make quick but rational decisions
- the potential to lead and motivate others
- good IT skills

(Prospects.ac.uk)

Where do Finance and Project Controls conflict?

Project Controls complain that:

- Don't want to change the way they work
- Finance have Exec and board representation
- Do not like to consider full lifecycle reporting
- Budget cannot be exceeded & PMB=Budget
- **Do not understand how project controls works**
- **They try to do our job**

Finance Complains that:

- Want to change accounting rules
- Don't support annual and quarterly performance information
- Let project exceed budget
- Don't pay attention to run rates
- **Do not understand how finance works**
- **They try to do our job**

My experience of working for the CFO

Peter Morton
CFO

Brett Murray
CPO

Gemma Taylor
Opps & Int

Mike Slater
Head of BM

Helen Perthen
Commercial
Director

Paul Brown
Head of Finance

Why?

