

Christian Nonprofit CFO Podcast

EPISODE #30 TRANSCRIPT

Seven Ways to Lead Your Finance Team through the Corona Crisis

www.christiannonprofitcfo.com/30-seven-ways-to-lead-your-finance-team-through-the-corona-crisis

Intro:

*Welcome to another episode of the **Christian Nonprofit CFO Podcast**. This is the place to enhance your insight as a CFO in order to expand your influence and optimize your ministries impact. Content on this show is to inform, instruct and encourage your strategic development. It is not to render specific financial or legal advice for your organization. Now here's your host, David Beroth.*

David Beroth:

Hello, my friends, and welcome to Episode Number 30 of the **Christian Nonprofit CFO Podcast**. It has been incredibly amazing what has been happening in our culture right now. How do you begin to describe what has taken place over the last month? Words such as unparalleled, unprecedented on believable, just begin to touch barely, hardly scratches the surface of what is taking place all around us. It's amazing that just a month ago, we were having record highs in the stock market. Things were going well, everybody was feeling secure and what was taking place in the society around us. It seemed. And within one months time, we have the stock market plunging. We have a virus that has taken over the world. We have new words and phrases in our vocabulary, such as social distancing, major metropolitan areas around the country, struggling with how to do this shelter in place.

Truly it's unparalleled, what's been happening. And as I've been trying to sort through this with my own finance team, with the Billy Graham Evangelistic Association, and just reflecting on how do we deal in these times of societal chaos, I was thinking about doing an episode on more communication activities, but as I was just considering this, I felt that the Lord would have me to share on this podcast an episode, which I am titling "Seven Ways to Lead Your Finance Team through the Corona Crisis. So I just want to share with you some things that I've been personally trying to implement, maybe some tips for you, as you try to sort to, how do you effectively lead your finance team and a world that seems to have gone completely awry right before our eyes. So I'm going to share some things with you and hopefully there'll be some ideas that I'll encourage you as you endeavor to lead your team at your organization.

So the question is, how do you lead your finance team through this unprecedented time of societal chaos all around us? How do we deal as a finance team when we're trying to figure out a day by day moment, by moment basis basis, what's taking place with the Corona virus. How

do we work through our organizations? Maybe you are currently working remotely. Maybe you've not had to make that determination to work remotely, but you're trying to evaluate that with your team. How do you address these things? Let me share with you these seven ways.

Number one, as I was thinking about this topic is I think it's important for us to start with the vertical perspective versus the horizontal perspective. And in this consideration, I was mindful way back in the Old Testament. Second Chronicles, chapter 20 with a story of Jehoshaphat. And here's a man that was endeavoring to seek the Lord.

He was endeavoring to lead in a good way. He was trying to lead it, lead the people well, and he was struggling because there was what seemed to be an insurmountable challenge before his eyes. The people of Moab and Ammon were coming out against him, and he realized he felt completely outnumbered. He was feeling overwhelmed. He thought this is unprecedented territory. What do I do? And what's interesting in Second Chronicles, chapter 20, it does share some of the history what was taking place. And then it gets down to verse 12. And I love this passage in Second Chronicles 20 because here to Jehoshaphat says, he says for, we have no power against this great multitude that is coming against us, nor do we know what to do. And here's what Jehoshaphat had said. He said, but our eyes are upon you. And when you look around you and you think, Whoa, what does the future hold?

How are we going to appropriately handle this as a finance team? How should I lead those who are part of the, a team that God has called me to lead? What am I to do? I love Jehoshaphat's perspective there. He says, our eyes are upon you. So as we look about our country in this day and age, when you've got governmental leaders, you've got governors and the president and the task force, all trying to struggle with what should be done. You have business leaders trying to evaluate, how do we, how do we handle these industries? Which seem to be just doing incredibly well. And now they've they're plummeting. You can only imagine how difficult would it be if you're in the world of travel industry right now, and the, the airline industry, which seems so lucrative, suddenly the sales are drying up and nobody's going to be traveling.

How did his business leader handle these things? The health leaders who are struggling with, how do we provide the necessary hospital beds and the respirators and the necessary testing kits? How do we do these things? I think our perspective, like Jehoshaphat needs to start with at the very beginning, Oh Lord, we don't know what to do, but our eyes are upon you. And if you take that posture as a finance leader, I think that's a place where your finance team says, okay, we may have to work through some uncharted territory right now, but this finance leader is looking to the Lord and I'm willing to continue on this journey with them as we sort through what God has for us during this day and age. So number one, look to the Lord.

The second way I'd recommend, as I was thinking about this topic is this, this is truly a time for leadership and not simply management.

They may say what a, what would you see as the distinction between those two? For the sake of this episode? What I mean is that this is not a season simply for maintaining status quo, right? This is not a season where you say, well, this is the way we've always done it. So we're just going to continue to do it as we've always done it before. No, this is a time you need to step up as a leader for your team. You need to say, we don't know what the future holds, but we're going to run into the unknown future. That is before us. You need to step into that void and say, by the grace of God, I'm going to lead the team that God has given to me to lead. I'm going to step into that and do the very best that I can to lead, because it is times like, like this, that God truly can call you and equip you as a leader in your organization.

Now you might feel like me, you might feel like, well, I don't know what the future holds. I, I'm not sure how to lead this team. Well, that is precisely the point. That's why God has called you. And he wants you to step into that place of a faith filled leadership to guide and direct your team. And God can equip you to lead your team. During these tumultuous times, just the other night, we were reading in the Berth family devotions. We've been reading Exodus and we were reading about Moses. And I love the story. And we were talking about our boys about this story, how God showed up and met Moses at that burning Bush. And God said to Moses, Moses, I want you to go to Egypt because I want you to lead my people out of Egypt. And here's Moses feeling completely ill-equipped and an unable.

He says, well, God, I can't speak. I'm not able to do that. And God was patient with Moses, but you hear Moses saying, come up with these excuses of I'm I'm ill equipped to do it. God, not me call my brother, Aaron. He can do it. He can speak because I can't do it. But what I believe God wants for you. And for me, just like he went from Moses back and Exodus is he wants to call you and equip you to lead into the world of the unknown. He says, I've got a purpose and a plan even during these days. And I want you to be that leader to step into that place. So I would encourage you and challenge. You allow God to use you during this tumultuous season to lead your team in your organization for the glory of God. This truly is a time for leadership.

My third way, as I was thinking about leading your finance team through the Corona crisis is stick to the basics. I hope you have a lot of great goals. You're working on a different plans in your finance team, but in times like this, we need to dial it back and say, what are the critical functions that we must maintain as a finance team in order to allow the financial function to work as adequately as possible during this day and age, stick to the basics. So when you look at your projects and your goals, think about what are the basic functions and what are some of the other things I would love to accomplish, but this might not be the season for that. What are some of the key functions? Well, I'm sure you can come up with your own list pretty quickly. Here are a few that came to my mind make sure that whether you are able to work in your organization or whether your team has to work remotely, make sure that your contribution activities will be appropriately handled.

And hopefully you have a lot of online contributions and activities that are done electronically, but just try to evaluate, I, we need to make sure that during these challenging times that we

can still accept our contributions and handle them wisely. The second key function is you want to make sure that money can come in the door, that you want to make sure that you can process your payments appropriately and pay all the bills to keep the lights on and keep things functioning as well as they possibly can. So hopefully electronic payments should not be a problem. If you have to work remotely rather quickly, if you're still handling a lot of manual processing, make sure that you're able to get things set up appropriately into a, be able to continue to function, to get those bills paid. If your team handles the payroll function, that'd be another very critical function.

You will want to maintain the good relationship with your HR team to understand what the payroll function will look like, how people will be paid. If they have to take an extended amount of time off to care for family members, what will that payroll look like for those types of individuals? So stay well connected with your HR team and then make sure you can handle your payroll function well during the Corona crisis, the fourth thing I had is just to make sure you're keeping up with your basic banking functions. You have to make sure that those things are being done well, that the banking activities are handling are being handled as well as they can just to keep up the functionality of your finance team and your organization. But the longest short of it is evaluate what you're doing as a finance team. If there are some, some broader, deeper strategic plans, they might need to be put on pause and just keep the basic functionality occurring.

What's the fourth way? This is something I've really been personally trying to implement just over the past few days. And that would be this communicate, communicate, and then communicate some more. If you're going to err on the side of communication, err on the side of over-communicating with your team versus under-communicating during during chaotic times. People aren't looking to you to know, necessarily, to have all the answers, but they're looking to you to speak into the situation, to give as much clarity as you possibly can. And as we've been talking about communication overall, this is the time for you to step into that place and communicate what is what's going on in your organization with your finance team. So do your best to ensure clear communication what's taking place and what needs to take place in order to keep your team functioning, because you don't want to communicate just what has happened or even what is happening, but you need to start communicating what might possibly happen. If things truly were to go awry in your organization, if you truly had to all work from home, what would that look like in your finance team? And you need to step in and communicate around those around those challenges. Even if you don't have all the definitive answers that is okay, but your team is looking to you.

Your organization is looking to you. Are you able to present a calm, demeanor that things are going to be okay, that you're going to work through matters? Even though the challenges might seem very insurmountable right now, you're going to work through them. And by the grace of God, things are gonna work out and finances will function as they need to for your organization. I found even as I sat down with the leaders in the finance team where I work, I didn't have to have all the answers. But one thing I did realize was so valuable is that I could

coordinate and pose the questions for the team to consider because when I sat down and say, okay what are going to be the likely possibilities if we all need to work remotely and the team came up with ideas and we started out discussion over, okay, these are the challenges.

How are we going to handle those challenges? Who needs to be involved in what activities in order to make this function appropriately, I might have one or two ideas and that would open up a whole number of different kinds, the conversation that we had to have as a team evaluate, what will it look like if we all for instance, need to work remotely, what challenges would that would occur and how we overcome them, but by you stepping into that place to facilitate the conversation, people will start to be able to brainstorm and process ideas of how the challenges can indeed be handled. And then you can step into other question of now that we've identified some of the difficulties, what might be some of the solutions. Hopefully you have a few ideas as the leader for what the solutions could look like, but by posing the questions, you'll be surprised.

I think you'll be pleasantly surprised how many additional solutions your team will come up with. As you talk about these things, another item in the realm of communication, if you are not set up with good virtual communication abilities, I would urge you to do that. So if you're finding yourself having to work remotely, that you have a good solution, such as zoom set up, that your team knows we can easily and readily communicate via Zoom with virtual meetings. And we're going to set up times to communicate on a regular basis just to keep us all on the same page and working together to accomplish the needs for the organization. So make sure as a leader, when you find you're in times of chaos and in crisis, you seek to communicate as much as much and as best as you can with your team. So over-communicate.

The fifth thing that comes to my mind when you're facing a time of chaos is seek to specifically identify equipment that will be needed for working if your team is not virtually working already, but think about what might be very unique and specific equipment that will be needed that has not been previously needed before.

So a couple of examples for you. Hopefully your team already has laptop computers, not desktop computers. If not, you might try to readily get a, make sure that your team is able to access all they need, a laptop computer, urge them, if they're not doing so already, to take your computers home every night, if your IT team is okay with that. I know that you know, many places around the country, you're starting to hear either discussions of, or it's being implemented this notion of shelter in place. And if people have to stay at home and short notice, they need to have the computer abilities to be able to get the access to what they need to do in order to accomplish your financial functions, your organization. So look for that computer computing ability for your team members. Another question that we've been discussing is okay, there's plenty of laptops, but what about having the extra monitor at home?

Most people are working with an extra monitor at work. What would that look like? If people need to go virtual, can they take a home, the extra monitor they have at work or do they need to get an adapter and plug into a different, you know, flat screen TV or a different monitor at home? Or do they need to go down to the local Best Buy shop and pick up another monitor in order to use one at home, but have the discussions of what, what it looked like to get the extra monitor at home, to use, discuss any need for scanning or printing equipment. If they have to work at home, what would that look like? Can you use smartphones? Can they hook up their personal printers at home in order to do it, our scanning and printing, they need to do have the conversation, make sure there's clarity. Think about those with bank tokens or the fobs to access the banking information. Are they taking those home regularly? If they have to work from home, make sure you've had the discussions of what security looks like for those and how those will be handled appropriately. And then, and then when you're processing physical checks, if you process quite a few of those, what does access to internal control or access to the checks look like? What do internal controls still need to occur in order to have a, the processing for those physical checks?

But have the discussion, think through that and evaluate, What is the equipment? What are the tools that will be needed in order for your team to function well at home, if they are unable to come into the office on a regular basis and do work. So number five, specifically identify the equipment that is needed.

Number six, I think this is something that's not just a hardware basis issue, but the item I have for number six, is this, be sensitive to your individual staff needs when things are functioning, functioning well, society, people that used to, okay, I need to come into work on an eight to five basis and I can handle all of my family and personal responsibilities in order to make that work. That is different in the Corona crisis because now you've got schools that are closing for weeks on end school, kids are having to come home and parents are thinking, how do I, how do I take care of my kids when I've not done that on the home front before you've got all these discussions over the implications of the Corona crisis, and maybe your staff are working with aging parents and they're concerned about what happens if I'm a carrier of this virus, how am I going to take care of a parent?

You need to be mindful of, How do I care for my staff in those unique situations? So have the conversations with your staff work with them of what are their critical job functions and how well those functions get done within your own unique context. So think about, okay, I'm not just thinking eight to five. My thinking now needs to shift of what are the main things that need to take place. And I need to be flexible as a leader to allow the staff to get those functions done, even though it's not occurring in an eight to five type schedule. So focus on the key objectives which have to be accomplished and then work with your staff as best as you can in conjunction with your HR team, of course, but be flexible with your staff of what they need to do in order to make that work on the home front.

I think you will gain a lot of employees' goodwill. If you're able to work with your staff during the season and collaborate on how to help them, how to best meet both their family and their personal obligations, as well as the work obligations would you have for them. So number six, really seek to be sensitive, your staff. And I think that God will bless you as you try to minister to them and still meet the needs of your organization.

Number seven is simply this as I was meditating and thinking about this challenge of how do we, how do we handle our financial team needs in this time of chaos is found in Psalm 46. And now the challenge to you is this, to be still and know that the Lord truly is God. I love Psalm 46 verses one to three says, "God is our refuge and strength, a very present help in trouble. Therefore we will not fear, even though the earth be removed, and though the mountains be carried in the midst of the sea; though its waters roar and be troubled; though the mountains shake with its swelling" and verse 10 says this, "Be still and know that I am God; I will be exalted among the nations." God is saying, I'm going to be exalted in China. I'm going to be exalted in Italy. I'm going to be exalted in Spain. I'm going to be exalted from coast to coast. In the United States of America, I will be exalted among the nations. He says, I will be exalted in the earth. So at this point in time, we don't know what God has in store for the Corona virus in the United States. We don't know what's going to take place around the world, but we do know that God will be exalted in the earth.

So in that perspective, when we know God will be exalted, let us take this opportunity to glorify God both in our personal lives and our family lives and our neighborhoods. And let's seek to glorify God in our work situations with our finance team and learn what you can from this unique experience to identify items that you might not have ever thought of. Otherwise, there will be learnings that we can have in a time of crisis that we would not have in a time of calm. So let's, let's seek to be still and know, he is God. And he will work during these difficult times. So in these times I would challenge you in this pivot from personal fear of the unknown, to reliance on the Lord's faithfulness and then simply enjoy the ride and the process.

So my friends, thank you for joining me for this unique episode, which was not planned previously, but as I thought about what would be helpful for you, as listeners of the **Christian Nonprofit CFO Podcast**, I thought would be helpful to consider these seven ways to lead your finance team through the Corona crisis. And I will close now and the words of Psalm 37, verse three with the psalm writer, says "Trust in the Lord and do good; dwell in the land and feed on his faithfulness."

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