



## All Things Financial Management

### Episode 1: Honorable Robert Speer, Change and Innovation for the FM Workforce

**TOM:** Welcome to “All Things Financial Management,” an ASMC podcast sponsored by Guidehouse, where we discuss all things under the auspices of the Comptrollers’ Office and address top-of-mind issues in the Financial Management community.

The American Society of Military Comptrollers, or ASMC, is the non-profit educational and professional organization for persons, both military and civilian, involved in the overall field of military comptrollership. ASMC promotes the education and training of its members and supports the development and advancement of the profession of military comptrollership. The society provides professional programs to keep members abreast of current issues and encourages the exchange of information, techniques, and approaches.

Good morning, my name is Tom Rhoads. I'm a Partner with Guidehouse, where I work with clients across the DoD to transform and optimize their finance functions. I'm thrilled to be hosting the very first episode of the ASMC "All Things Financial Management" podcast.

Since this is our first podcast, I want to provide a bit more about what we intend to provide today, and into the future. First, a sincere thanks to ASMC for providing this forum for the benefit of the financial management community. Our intent is to provide a recurring forum for variety of topics of interest in financial management in the Department of Defense and Federal Government. We hope to discuss topics with guests, either from DoD or industry, who we believe have meaningful insights and are of interest to our listeners. In addition, we hope it will spark dialogue and additional comments on ASMC's Engage platform.

With me today, I have the Honorable Robert Speer, former Acting Secretary of the Army, and the former Assistant Secretary for Financial Management and Comptroller for the Army.

Good morning, Mr. Speer, and thank you for being here with us today for our first episode of the ASMC podcast.

**ROBERT:** Good morning Tom, and thanks much to ASMC for continuing to provide a professional forum for professional development, friendship, and sharing of innovative ideas in, and around, financial management and comptrollership.

Thank you also to Guidehouse for sponsoring this podcast on all things financial management. It's a privilege for me to be here today. I've always enjoyed conversations with, and around, what I consider my extended family, that of the Department of Defense and the financial management communities.



**TOM:** Thank you, Mr. Speer. You've had an inspiring professional career. First serving 28 years in the US Army, then working in private industry and making the decision to go back to public service in 2009 when you were designated the Principal Deputy Assistant Secretary of the Army for Financial Management Comptroller. Then, as we mentioned earlier, serving as the Assistant Secretary for Financial Management Comptroller, then the Acting Secretary of the Army. Can you share with us your journey, and particularly what brought you back to public service in 2009?

**ROBERT:** Well thanks Tom, you are too kind. The short answer, the reason why I came back, is the people and the mission. When I left the Army, I went to work at PricewaterhouseCoopers, where I learned a lot about business and also enjoyed the people there. As a matter of fact, I think that's where I first met you.

**TOM:** It is, Sir.

**ROBERT:** Yeah. However, in 2009, a former mentor and person I had met, and a great public servant himself, Mr. Bob Hale, called me and said he's just been confirmed as the DoD Comptroller. Which, I said, "Of course, I've seen that, and congratulations." And then he surprised me by saying, "Hey, will you return? I need you to come back." And I went with my wife, and I sat down, and I discussed it with her and the bottom line was I'd always enjoyed my time in the military service and working within the defense financial management community.

I felt a sense of belonging and the ability to contribute and it gave me great satisfaction and enjoyment, particularly working with the soldiers and civilians. I felt I had a lot more to give and continue to contribute, particularly around my financial management skills, and so, I was honored to go back.

**TOM:** Mr. Speer, it seems like the old adage, "the only constant in life is change," is more relevant now than ever. What are some of the areas that the comptroller community needs to be prepared for with respect to the administration changes?

**ROBERT:** The Biden Administration, as other new administrations when they first came in, will take a hard look at national security and the strategic direction of defense. They'll have many new emphases on new initiatives, new programs, and new areas of concerns. As well as validating, where the resources are going and where they're allocated to. I mean right from the start, the financial management community is heavily involved at a re-look and revision of the 2022 budget. That's ongoing right now in DoD.



The FM workforce particularly, will bring skills of value that provide critical understanding and integral skills that they'll need. I mean, look who President Biden held over as the acting secretaries of each of the services. Each Secretary, Secretary Harker, Roth, and Whitley, are all the Service Assistant Secretaries for Financial Management Comptroller.

So, in addition to the budget review and revision, the FM workforce's stewardship of resources, their multi-disciplines and competencies across the financial operations, continued emphasis of timely and accurate financial management information in the audit, as well as costing and analytics of execution is going to be extremely important as this new administration comes on board and throughout their new administration.

**TOM:** Mr. Speer, it's interesting that you mentioned the FM workforce. Let's pull the thread on that for just a little bit.

I have heard you speak before about the need for FM innovation. How do financial managers innovate to bring more value to their organizations?

**ROBERT:** Well Tom, financial managers can innovate and bring value to organizations in many ways, some of which I've already alluded to. Ensuring efficient and effective financial management processes that resource desired outcomes, providing timely and accurate financial management information for sound decisions, must evolve and change to improve over time.

I've always said innovation is across the DOTMLPF; doctrine, organization, training, materiel, leadership, and education, and the personnel. Some people tend to think of it as just the materiel solutions or technology enhancements, such as RPA or robotic process automation, AI (artificial intelligence), new systems or tools. However, it's much more.

Financial managers, to innovate, they need to do it across the DOTMLPF. For instance, doctrine. We've got to look at new ways to do things, new processes. How can we change how we do our business? And as we do that, organize for better success. Along with this, what will be very important is new ways to train around the materiel solutions that we provide.

So again, it's not just the materiel solutions, it's how we use those materiel solutions, how we become better, greater analytical users of those tools. Leaders will be very important in how we develop them, how we train the workforce and educate, will be very important. However, nothing is more important than the people or the workforce themselves.

I'm going to turn to a story here I like to tell about what I heard one time up at West Point. It was a four-star conference and we were talking about the Profession of Arms, and this is a real educated individual, very smart. He's a retired Colonel and he started talking about the Profession of Arms and he mentioned that professions have specialized experts, they have unique skills. There's an ethical foundation and



governance of their workforce. They are their own stewards of their own standards. They continuously develop and apply new skills to their workforce.

Then he started talking about sub-professions, such as doctors, lawyers, and then he smacked me right between the eyes. He made the comment, "Financial management used to be a profession, or sub-profession, within the Profession of Arms," but he doesn't believe it is anymore.

And for the next 10 minutes I just sat there. I don't think I listened to much more of what he said, but I went up to him and I said, "How could you say that about financial managers?" And he said, because financial people, in his mind, had become so transactional based, they hadn't continued to develop their skills. And I said, "Well, I'm going to prove you wrong," and it's great to see such things as the American Society of Military Comptrollers, where we are stewards of our profession, we continue to develop.

We need greater analytical skills and the capabilities of our experts. We need to continuously develop and provide them the proper training that makes them meaningful, that provides them such great advisors and provide great analytical talents. And they understand the rest of the DOTMLPF on how we make and bring talent to the needs of the decision maker and the leaders.

So, part of what I think we continue to do, and must be innovative, is how we grow that workforce and how we continue to develop that workforce with the proper skills going forward.

**TOM:** Mr. Speer, there's been several studies performed on the upcoming workforce, and it seems this new generation of talent is looking for challenging work, robust training, but also real-time feedback so they can grow as a professional. What are your thoughts on the younger DoD FM workforce? And what are they looking for?

**ROBERT:** Oh well, Tom, that's an interesting area of study and I think one we could dedicate several podcasts to. I mean, let's look what's been happening during the COVID pandemic. Remote teleworking and the way the financial management workforce as a whole has had to adopt to meeting mission requirements while continuing to learn and do what we need to do. How do you hire, train, develop, retain talent as a whole?

Some studies have indicated that innovation and the younger workforce were already driving change to such work options and environments, and what's called the "gig economy." But it's not just the younger talent. You need to provide challenging opportunities, provide feedback, and communicate with all FM team members routinely.

A critical element of this is an element of trust. It's trust between leaders in the workforce to provide challenging opportunities that help them develop their skills. It shows the dedication to them as a valued member of your team. It's taking time to mentor and develop them. Yet it's also placing greater trust in the individual to share in their own professional development and remain relevant. They've got



to take the opportunities of such things, such as American Society of Military Comptrollers and other means to refine and polish and stay current and look for greater ways and new opportunities.

One of the things I think a lot of the younger talent wants to do is, I call it looking to the bright, shiny object, but really, it's not a bad thing to say. They want to see where they can continue to contribute. And I think that's very important, not only to this workforce, but to all financial managers.

**TOM:** Thank you, Mr. Speer, based on your experiences and your service in the Army, what are some of your perspectives on leadership within the FM community?

**ROBERT:** Leadership taps into, and is the glue of, much what of what we've already discussed. Leadership in the financial management community is critically important, both in terms of developing the team and people within the team, as well as representing and communicating to Army leaders the value of sound financial management practices, stewardship, and timely and accurate financial management information for decision. But it's also innovating and moving forward to remain relevant and valuable as a financial management professional.

Our strong financial management leaders will guide and make a difference in motivating and developing people, while wisely innovating and refining processes and implementing new technologies. Leadership will be critically important in several of the things that we've talked about to include making sure that we manage and remain relevant.

**TOM:** If you were to give some advice to a new DoD FM professional based on what you know now, what would that advice be?

**ROBERT:** Gosh, I wish I could start all over, Tom. First, I would tell them to enjoy the way ahead and make the most of a golden opportunity within a challenging and rewarding career field. It's going to be an ever-changing and dynamic professional field, where you can make a difference.

There will continue to be the need for skilled people and leaders in financial management across the multi-disciplines and competencies of financial management. From budget, financial operations, accounting, cost management, internal controls, risk management, analytics, and more.

It won't be easy, and it can be frustrating. I've said several times, to multiple folks, that people don't realize how hard this dedicated financial management workforce is. Not just inside the Department of Defense, but across the federal government.

However, if you challenge yourself to be professionally developed, continuously improve your skills, and stay current, you'll be a significant talent and a value that are important not only within the federal



government, but, outside in the private sector. You'll have significant skills and knowledge that other folks can't. You'll be a real, true professional that people respect and will want on their team.

**TOM:** It's a great time to be a FM professional at DoD. The Department is so dynamic and transforming and has so many transformative initiatives going on that this would really just be an exciting time to be working in this environment.

So, thank you for your time today, Mr. Speer, and thanks for all of you listening. We want to ensure that this podcast is relevant and timely to all our listeners, so please feel free to reach out to us with your feedback or suggestions or for specific topics you'd like us to address.

Thank you for your time, and until next time, have a great day.

Thank you for tuning in to "All Things Financial Management," an ASMC podcast series sponsored by Guidehouse. You can find all our episodes on ASMC's Engage platform and at <http://www.guidehouse.com/allthingsfinancialmanagement>.