

# Bringing value to *business*

Helen Weir FCMA, CGMA, CFO of Marks & Spencer, shares with CIMA's Director of Governance and Risk Research, Gillian Lees, why management accountants are critical to business success.

**Gillian:** Helen, you're obviously one of our most globally respected members. How has CIMA helped you in your career?

**Helen:** The CIMA qualification moves beyond just core financial information and that has been fundamental to my business career. What CIMA has enabled me to do is look at 'the what' of a set of numbers or a particular business problem, move to the 'so what' and then to the 'now what', i.e. what are the actions that we take, based on the information we have?

**Gillian:** What is it that CGMAs bring to the party in terms of really helping businesses to succeed?

**Helen:** I think it's their understanding of and their ability to work with uncertainty. In retail, we've clearly seen the growth of the 'dotcom' businesses. One of the key uncertainties is what does the future hold as far as technology is concerned?

The CGMA designation has given me analysis-based approaches around uncertainty – looking at scenarios, modelling, and sensitivities. We know in business these days that there are a variety of different possible outcomes and we need to be able to take the right business path based on a variety of different economic or other business scenarios.

**Gillian:** What are the challenges as you see them in making good decisions at the right time?

**Helen:** One of the key areas has actually been incomplete information. You could say this is actually a form of flawed information, particularly if you are not aware that the information is incomplete.

When you're approaching any business decision, it's important to make sure that the data set you are looking at is complete, that there aren't important pieces missing. I think using analytical, rigorous thinking with a complete, unbiased set of data leads to the best business decisions in the kind of volatile environment that we're operating in.


**Gillian:** In 2012 you were on the panel at the launch of our

CGMA designation that is a key component feature of our joint venture with the AICPA. What do you think about the joint venture and where CIMA is planning to take it in terms of its future evolution?

**Helen:** I think the joint venture has really moved us on a long way. It's great to have an enhanced new group, and larger body of similar-minded professionals. When you talk to someone else within the same sector, you learn from them. I think the joint venture has brought an expanded network so that we can share and identify best practice.

**Gillian:** What would be your top tips for all those students out there?

**Helen:** Work hard and pass the exams! Take a commercial and pragmatic mindset, but don't lose the core disciplines, such as rigour of thinking and robust analysis. Make sure you use them in a business context where you combine these core skills with commerciality and judgement. The CGMA designation brings these competencies together very effectively. That's what makes for a successful business career.

 View the video in full online at [cimaglobal.com](http://cimaglobal.com)



**GILLIAN LEES**  
Director of Governance and Risk Research, CIMA

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**HELEN WEIR FCMA, CGMA**  
CFO, Marks & Spencer