

Numbers are only the beginning

11 October 2006: When you think of finance, your next thoughts usually relate to balance sheets, accounts and audits. However, it's not that easy. Finance professionals today need to have a much wider skill set than just proficiency with numbers.

Vero Insurance Limited (Vero) is committed to its people and invests in the professional development of staff across all of its business areas. The focus of this development is shared between technical skills, and 'soft' skills such as people management, leadership ability and customer service.

Frank Kominos, Head of Finance at Vero said that it is important that a large emphasis is placed on training and development within the finance area, which of course is in line with the wider organisational approach.

"Vero's HR philosophy centres on having the right people with the right skills in the right place at the right time.

"We encourage our finance staff to actively participate in both technical and soft skills training. The process involves working with staff to identify any knowledge and skills gaps. We then use existing, or create new training programs, to close any gaps," Mr Kominos said.

One way staff can close these gaps is by undertaking online training, accessed via Vero's Learning Management System (LMS). Staff can

also attend external courses to develop communications and systems skills. A number of internal courses can also assist staff in areas such as consulting, customer service and relationship management.

Vero has developed internal management and leadership programs which the finance team have access to, including vPod, an eight-month program for mid-level managers and team leaders. Summer School is an intensive week long program to build core strategic, financial and general business capability with senior managers. Vero also runs a General Manager's Program that focuses on leadership skills.

Feedback from finance staff shows that Vero's training opportunities open doors for career progression and increase motivation and job satisfaction.

"It also ensures we are preparing staff for more senior roles in the future. In the last few years, all of the management or team leader appointments within the finance team have been internal," Mr Kominos said.

Providing diversity within the work environment, offering opportunities for career progression and a focus on internal promotions are key elements of the Vero HR strategy.

"An investment in professional development of all our people is a win-win for Vero and staff. In the finance area, we are developing a highly skilled workforce that adds value to the company and provides the company with future leaders," said Mr Kominos.

Editor's note

Vero Insurance Limited ("Vero") is a subsidiary of the Promina Group Limited, which is one of the top 50 companies listed on the Australian Stock Exchange. Vero, formerly Royal & Sun Alliance Insurance Australia Limited, has for many years been offering highly specialised solutions to its large range of customers.

Vero is one of Australia's largest intermediated general insurance companies and has 19 branches across Australia, providing a suite of quality specialised risk management products and services through brokers, corporate partners and risk managers.

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