

# Foreword

Globally and domestically, fiscal consolidation will remain a key feature of the environment for public sector organisations over the next few years. It will inevitably change the nature and provision of public services. This is a challenging time, and it is not only the public sector that is grappling with change. Private sector organisations are also striving to remain competitive in a more challenging global market.

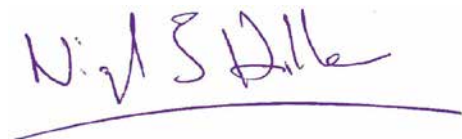
Finance is able to provide unique insights that can and should lead organisational thinking and decision making. It also supports the business in the successful execution of its activities. This applies to the private sector, local government and central government, in the UK and internationally, irrespective of the level of financial maturity.

Finance professionals in both the private sector and the public sector have developed their role by evaluating how they can best support their organisations in a strategic as well as operational sense. This adaptation in their role has enhanced the relationship between finance and non-finance professionals across the organisation, with finance professionals earning their position and putting finance at the heart of decision making.

Current and future challenges mean that finance professionals must adapt to ensure they add value to the whole organisation.

This publication is the seventh in CIPFA's series of cornerstone guidance for public sector organisations. The other publications are:

- *Better Benchmarking for High Performance* (2010)
- *Counting Costs: Understanding and Using Costing Information to Make Better Decisions* (2011)
- *Option Appraisal: A Practical Guide for Public Service Organisations* (2011)
- *The Performance Pulse: Managing Performance to Achieve Strategic Outcomes* (2011)
- *Thinking Ahead: Developing a Financial Strategy* (2012)
- *A Guide to Forecasting Methods in Public Services* (2013).



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