

# 5 Tips for a constructive budget conversation



## #4 Be Prepared

### **Under prepared? Over prepared? Just be prepared**

In the run up to any planning presentation, there is no excuse for lack of preparedness. When you break it all down, what we are really doing is trying to build a trust foundation between the stakeholders. Taking this mindset into your preparation may help frame your approach.

As we go through the series, we get to understand that preparation is in many forms, the facts, the team, the stakeholders, and you, how are you going to show up. You can work in any direction, however, preparing yourself on how you are going to show up, may start a great experience for all.

It is a negotiation after all, but very often it becomes adversarial. I have been in scenarios where people would show up to win an argument rather than understand a different perspective. Some leaders would purposely bait marketers, not to understand but to demonstrate and validate their authority. The teams would prepare for this environment, which was a complete waste of everyone's time, energy, and emotion. The stress levels were so high that the sense of relief when it was over, masked the reality of our future commitments. Trust levels were very low as were levels of respect. Needless to say, the culture was pretty poor. In contrast, imagine if everyone came to the meeting curious, invested, and devoid of hierarchy, there to collectively solve a problem?

You will get what you measure. If you prepare yourself to show up in a competitive mindset, ready to justify your arguments, expect the same response back. Show up prepared and curious, expect the same back. Being prepared with a consistent and clear story, inviting other people's perspectives creates a shared environment. While you can't be responsible how other's show up, leading yourself can lead others.

While being prepared will require a lot of work pulling facts and details together, be careful that the level of detail you go into doesn't send everyone down a rabbit warren. Try keep an overview perspective, with relevant details ready should you need them. Try going into this focused not on the outcome but curious about the conversation, and what can be learned. Building trust starts with you.

Okan Comelek  
CFO, Regional Snr Finance  
Director

Okan has a strong finance background with local, regional and global experience. With a 20yr tenure at Eli Lilly, he and his family have travelled around the world working in Europe, Latin America, and APAC. Okan's career and experiences have grown through his journey bring a broad perspective to the table.



**Rock8 Science**  
Uncomplicated Success

For this series we will hear from Okan Comelek who, as a well tenured CFO with global and regional experience, has an incredibly broad perspective.

### **Having been in many budget meetings both presenting and presented to, what is your experience around preparedness during these processes?**

**Okan** – The plans that received the best possible outcome for the local organisation were the ones where you could tell there was a robust preparation in the background. There was ownership and accountability by the local team, and very detailed where it needed to be. They based their story on data and facts vs too many assumptions, and had a unified sense of believing in the target, albeit how challenging it might seem to achieve those objectives.

I have unfortunately witnessed plan presentations where the affiliate performance was very poor due to lack of a consistent story flow, due to losing time to prove that the target was not realistic. Instead of helping us understand what is possible, the time was spent trying to justify why the target was impossible to attain. There was no embracing the target and striving to find ways it may be achieved. The missed opportunity was creating a flow where risks were shared objectively with the regional/corporate leadership teams and getting their support to mitigate those risks.

In my experience, aligning the regional and corporate stakeholders in advance of the presentation on crucial topics is a very powerful strategy that usually pays off well, and at the very least, the heads-up helps enable a smoother discussion and empathy for the business review.

### **What have you learnt during your time as a CFO in Pharma?**

**Okan** – Lilly has been an amazing school in terms of educating me on what great business plans look like. I have engaged with very talented leaders in the business that constantly challenge the way affiliates think business, and the way the affiliates execute on excellence.

There were leaders that knew the business inside-out, each detail that was going on at the local level, from how many calls a sales rep makes on a daily basis to how the market access framework was designed in that specific market. This level of detailed approach from the head office always made it hard. Each and every year it was a challenge to prepare for BP presentations, because part of me always felt underprepared, knowing that there would be other segments in the business that we were not fully hands on yet. I admit that this was a great way to learn and grow.

The key to navigating through the hardest challenges is admitting your own weaknesses in the business and accepting your mistakes. This helps to show vulnerability and helps to build the trust required.



## **What about a when someone is clearly struggling during the presentation, what advice would you give?**

**Okan** – At presentation time, it is show time...the **team** is one, everyone is responsible for each other. We should support and back up those who are not at the top of their game that day. A good team never lets any member get boiled under pressure alone, we should always chip in take ownership of the mistakes or errors in our collective story. This can only happen if you have included everyone.

## **What 3 pieces of advice would you give to people heading into planning season?**

**Okan** –

1. Have a story that you believe in
2. Build it based on data and facts
3. Anticipate and be ready to make trade-offs

## **What have you observed as common mistakes or missed opportunities during the process?**

**Okan** – Business owners not knowing their numbers. Another common issue is when team members sink into the details too deep that they miss the big picture, this raises bigger questions about the story and capabilities. Lastly, when you make a mistake, do not be defensive. Accepting it will elevate you to a much more confident level in front of the audience, contrary to the common assumption that this would make you look weak.

### **Authored by**

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