

Finding, developing and
keeping great headteachers

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TOMORROW'S
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Your financial expertise



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Your financial expertise

NPQH graduates have told us that they feel a lack of financial planning and budgeting experience has held them back at headship interviews.

This booklet looks at ways to prepare for questions about financial management in schools, and how to set about getting more experience in this area if you believe this is appropriate.

- The National Standards for Headteachers – Managing the organisation
- Where to go for more information
- Re-visiting finance modules from NPQH
- Typical interview questions about finance
- How to get experience if you don't have it
- How to draw on your existing experience



Managing the organisation

The requirement for financial management is included within 'Managing the organisation' in the National Standards for Headteachers.

Within this standard, headteachers are expected to know about:

“Strategic financial planning, budgetary management and principles of best value performance management.”

They are expected to:

“Manage the school’s financial and human resources effectively and efficiently to achieve the school’s educational goals and priorities.”

You can download a copy of the Standards from www.dcsf.gov.uk/publications

Where to go for more information

www.ncsl.org.uk/fmis – diagnostic tools, e-learning modules and links to resources on financial management in schools

www.fmsis.info – DCSF Financial Management Standard in Schools

www.dcsf.gov.uk/valueformoney – information and resources on managing finances

Re-visiting finance modules from NPQH

During NPQH, you may have completed the optional modules on financial management, monitoring and accountability. You may want to review your notes, from section 4.1 of the Development Stage, or complete the modules online once more.

The modules cover the following topics:

- Role and responsibilities
- Establishing a school's financial context
- Principles of the effective management of resources
- Financial planning
- Monitoring the effective use of resources
- Capital expenditure

Graduates from Intake 9 onwards can access these through the Learning Gateway, at www.ncsl.org.uk. You can remind yourself of your talk2learn username and password by ringing the helpline on **0845 601 3032**.

Check the modules against the most recent information on financial management at www.fmsis.info.



Typical interview questions about finance

The following questions are typical of the kind you could be asked about your finance experience. They should help you work out where your strengths and weaknesses are in this particular area, and help you prepare your answers. Giving specific examples of situations where you have been responsible for financial issues is a good way of demonstrating your experience.

1. Could you give an example of your recent experience of managing a budget? How did you ensure the budget was not exceeded?
2. How do you relate your strategic and financial planning to the achievement of the school's goals? Can you illustrate this with a practical example?
3. Could you give an example of how you have ensured "best value" was achieved in the area of the school that you lead?
4. What are your priorities in managing the school finances in a consistent manner?

How to get experience if you don't have it

Not all teachers have experience in the many finance areas a headteacher could be expected to manage.

One good way of gaining specific experience is to ask your current headteacher to give you responsibility for one area of the financial management of the school. This will allow you to build up expertise not only on your CV, but also it will give you practice at presenting to the school governing body.

Another way to gain experience is to develop conversations around financial strategic planning with your headteacher. If taking specific responsibility isn't a realistic option, ask to be coached through what the processes involve.

It can also be worth offering support to colleagues in the senior leadership team who have financial responsibilities, or to coach and mentor middle managers through their resource planning.



How to draw on your existing experience

You may have more experience in financial management than you think. Take a little time to methodically go through your experience and identify relevant examples of financial management that you have been responsible for that you can develop using the STAR formula – situation, task, action, result – to use in an interview. There are more details about the STAR formula in the booklet entitled Your interview.

Drawing on your experience as a head of department, there are all sorts of questions you can ask yourself which should reveal a wealth of valuable information.

- How did you purchase resources for your department?
- What principles governed your training budget?
- How did you establish best value?
- How did the bigger picture affect you?

Think about the steps you took on a smaller scale of research, auditing, analysis, monitoring and evaluation. These principles directly translate to management of the whole school. The only thing you haven't experienced is total budgetary responsibility for the school – but none of your deputy head competitors will have, either.