

Keys to Collaborating with Your Finance Team

What Retail Energy & Sustainability Professionals Should Know

RILA conducted research on how to improve retailer access to financing for energy & sustainability projects, including interviews with senior retail finance professionals.

Seven leading practices emerged to improve a department's relationship with Finance:

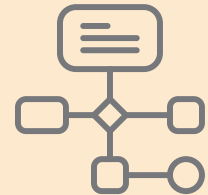
1. Initiate Communication

Even before there's a proposal to submit, establishing a relationship with your Finance team opens opportunities to informally discuss projects and understand their needs and expectations.



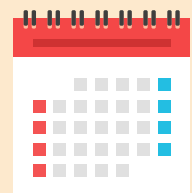
2. Perfect the Project Proposal Template

Ask Finance what characterizes their easiest-to-review proposals and emulate them. If Finance does not supply templates, ask for their suggestions on the template you currently use, using a hypothetical project as a model. Ensure that the key metric(s), cost/benefit, and assumption detail provides exactly what they need. Study the metrics you are uncomfortable with and ask questions.



3. Plan According to Finance's Calendar

Request financial calendar details and plan your project proposals according to Finance's annual cycle. Ask yourself, when will your Finance team be most amenable to new projects? When might they need to quickly invest excess capital? When is best to socialize a new idea or reintroduce a project?



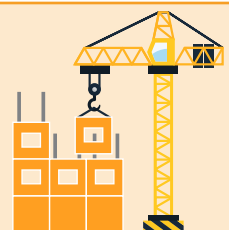
4. Learn & Integrate the Business's Priorities

Articulate how your project complements senior management's priorities to broaden its appeal. Lead with the project's best quality from your audience's viewpoint.



5. Implement Large-Scale Projects in Phases

A proposal that implements in phases is easier to finance when limited capital is available. Capital is often not all invested during a single planning cycle, leaving flexibility that could allow you to quickly scale up a project. Phased projects can also be easier to course correct, manage, and measure.



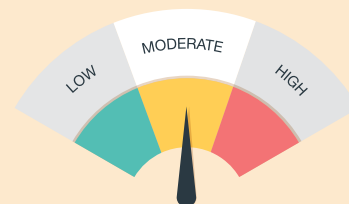
6. Socialize Projects Early & Share Success

Socialize new ideas soon after you begin serious consideration. Host periodic check-ins, and discuss outcomes from completed projects. It's important that Finance can easily recall your good track record and ultimately shares pride in your successful projects.



7. Incorporate, but Don't Oversell, Intangible Considerations

Not all benefits like risk avoidance or reputational enhancement can be accurately measured, but that doesn't mean they are not relevant to Finance - especially if they support overall corporate goals. Include the project's strongest intangible benefits that appeal to the company's identity. Be transparent about your assumptions - Finance may have suggestions on how to quantify the intangible benefits to their satisfaction.



Access a full summary of the retail finance professional interviews [here](#) or at www.rila.org/energy.



This resource was completed with support from the Department of Energy's Office of Energy Efficiency and Renewable Energy and the Better Buildings Initiative to highlight innovative proven energy solutions from market leaders in the Retail sector. Find more ideas at the Better Buildings Solution Center at betterbuildingssolutioncenter.energy.gov