

FinAC Steering Group/ Working Group Joint Meeting – June 2019 – Action Tracker

Action	Status
Increase the level and amount of information on critical projects shared through the FinAC Bulletin	FinAC News is live and replaces the FinAC Bulletin
Proceed to “health check” of alignment of WG targets vs IATA strategic priorities at every meeting	Will be included in each SG meeting agenda once WG Working Plans are finalized based on new strategy
Recommend a platform for collaboration between SG and WG	Platform for Collaboration for Advisory Councils is launched. For the moment it is only accessible to AC members.
Explore the option of FinAC members to be WG mentors	At FinAC_SG2, the SG decided not to explore this option further
Share challenges related to the meeting location policy with IATA Corporate Secretary	The Chair Committee of the Board confirmed its direction for strict compliance with the location policy. Madrid and Miami have been added to the list of compliant locations, in addition to Geneva, Singapore, Montreal.
Resolve regular time clash between WFS and Routes Conference	Events team made aware to pay attention for future WFS editions
Enforce an increase in WG members from FinAC members to support work programs	In September 2019, FinAC members have committed to provide at least 2 WG each.
Better reflect the operations (e.g. fuel) aspect in Digital Transformation AC mandate	The DTAC confirmed they are considering this topic in their mandate and will keep FinAC informed.
Consider advocacy element when decisions are taken	WGs will be consulted as a sounding board and for recommendations when situations are unclear
Improve communication on advocacy activities across WG’s and align positions toward externals	FinAC News used to share advocacy activities
Use of webinars also for trainings/ education tool of Finance Academy (knowledge vs training)	The webcast calendar has been validated, and will be implemented as of October. Webinars information shared through FinAC News

Support airlines in succession planning	Adding existing IATA course "Leadership Development and Succession Planning to Finance Academy"
Support airlines in knowledge management/ transfer (maintain expertise when younger generations stay in the role for shorter periods)	Same point as above (Adding existing IATA course Leadership Development and Succession Planning to Finance Academy) Other HIPO streams (mainly Community) can support as well e.g. with webinars
Align capabilities between WG/ Industry and IATA	Internal alignment is taking place
Identify other Finance related courses currently being conducted by other IATA training units (e.g. revenue proration) and try to consolidate them under the Finance Academy.	Adding the following existing IATA courses to Finance Academy: <ul style="list-style-type: none"> • Leadership Development and Succession Planning • Airlines Understanding and Adopting NDC • IFRS 16, Accounting for Leases in the Aviation Industry • Tax Planning and Compliance for International Airline Professionals Evaluation of other courses is ongoing. Initially, 34 to 111 courses have been identified as potential candidates
Note various feedback from attendees and focus future course developments more on precise topics/ issues/ business cases (to be managed e.g. in 2-day courses) rather than generic modules of longer nature. Webinars could be a good indicator for the need of more in-depth knowledge sharing/ training sessions.	Noted, this is being considered in further developments
Look into IFRS standard changes training, as suggested by IAWG	Look into IFRS standard changes training, as suggested by IAWG See above (IFRS 16 course was added to Finance Academy). Plus, a Webinar is already planned for November 2019.