

The skills matrix *for finance teams*

Finance runs on a relentless cycle, month-end, quarter-end, year-end, audit, and a single missing capability can derail any of them. When only one person understands the revenue recognition, or the tax filing, or the treasury position, the close becomes hostage to their calendar. A skills matrix maps capability across every finance function, so you can see where critical work rests on one pair of hands, and fix it before the next close.



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Reading time 12 min · **Method** Upleashed 0 to 5 capability framework · **Updated** May 2026

THE SHORT ANSWER

A finance skills matrix maps the team against the functions they cover, financial reporting, the close, tax, treasury, FP&A, AP/AR, controls and systems, scored on a clear scale. Read it for two things especially: where critical functions rest on a single person, and whether duties are properly segregated. In short: **it shows who can do what across finance, so you can find the single points of failure on critical, cyclical work, and build cover before the next close depends on one person.**

KEY TAKEAWAYS

- **The close cycle is unforgiving.** Month, quarter and year-end run to fixed dates; a missing capability at the wrong moment derails the whole close.
- **Find the single points of failure.** Critical finance work often rests on one person; the matrix surfaces exactly where, before they are off sick or leave.
- **Criticality beats coverage count.** A thinly-covered critical function is a bigger risk than a well-covered routine one; weight by both.
- **Support segregation of duties.** The matrix shows who can do what, helping ensure no one controls a whole transaction lifecycle.
- **Specialist knowledge is concentrated.** Areas like revenue recognition or tax can sit with one expert, a classic audit-season risk.

— START HERE

Finance runs on a *cycle*

What makes a finance team distinctive is the rhythm it works to. The month-end, quarter-end and year-end close, plus audit and tax deadlines, set a relentless cadence of fixed dates that simply have to be met. That cadence is exactly what makes a capability gap so dangerous in finance: a missing skill is not just an inconvenience, it is a deadline at risk. A skills matrix is how you see those risks before the close arrives.

Map the finance functions

A finance matrix maps the team against the distinct **functions** they cover: financial reporting and the close, tax, treasury, FP&A and forecasting, accounts payable and receivable, controls and audit, and the systems behind them. Each is its own competency, scored on a clear scale, because being strong on AP says nothing about whether someone can run the year-end reporting or handle a tax filing. Breaking finance into its real functions is what turns the matrix into a map of where capability actually sits.

Find the single points of failure

The single most valuable thing a finance matrix reveals is the **single point of failure**: a critical function only one person can do. It is a well-known finance risk, the one accountant who understands subscription revenue under the relevant standard, the sole person who can run treasury, and it surfaces at the worst moment, in audit season or when that person is off. The matrix

makes these visible in advance, so you can cross-train and build cover before the close depends on a single calendar.

Support segregation of duties

Finance carries a control dimension other teams do not: **segregation of duties**, the principle that no single person should control a whole transaction lifecycle, such as both approving an invoice and paying it. A skills matrix supports this by showing clearly who can do what, helping you design cover that maintains separation rather than accidentally concentrating incompatible duties in one person. Capability planning and control design are closely linked in finance, and the matrix serves both.

— WHY IT MATTERS NOW

One missing skill *derails the close*

In finance the cost of an unseen capability gap is a missed deadline, a delayed close, an audit finding, or a control failure, none of them acceptable. Mapping capability across the finance functions is how you see those risks coming and build the cover to prevent them.

59%

GARTNER, VIA BREX
2026

of accountants report making several errors a month, a risk that concentrated, single-cover work makes worse.

8%

GARTNER, 2024

of organisations have reliable workforce skills data, so most finance teams cannot see their cover gaps clearly.

63%

WEF, 2025

of employers call skills gaps the biggest barrier to change; in finance they surface as close and audit risk.

The danger in finance is concentration. As teams specialise, treasury, tax and reporting splitting into distinct roles, critical knowledge naturally concentrates in individuals, and a centralised process with one expert becomes a single point of failure with a high cost if it breaks. A skills matrix counters this by making the **capability behind every critical function visible**: where the close depends on one person, where a specialist area has no backup, where cover is so thin that one absence threatens a deadline. Seeing this in advance lets a finance leader cross-train deliberately, plan

cover around the cycle, and keep duties properly segregated, turning a fragile, person-dependent operation into a resilient one.

— WHAT IT PROTECTS

Four things a finance matrix safeguards

In a finance team, a skills matrix protects four things that bear directly on the close, the controls, and the credibility of the numbers. Each is a direct return on knowing where capability sits.

PROTECTS 01

The close

By revealing thin cover on close-critical functions, the matrix lets you build backup before a deadline depends on one person's availability.

PROTECTS 02

Against single points of failure

It surfaces the critical functions only one person can perform, so specialist knowledge can be shared before that person is off, or gone.

PROTECTS 03

Segregation of duties

It shows who can do what, helping design cover that keeps incompatible duties separate rather than concentrating them for convenience.

PROTECTS 04

Audit readiness

It evidences that the team has the capability and cover to meet its obligations, supporting a cleaner, less stressful audit and a credible control story.

The common thread is **resilience on work that cannot slip**. Finance does not get to miss a close or fail an audit because someone was unavailable, yet specialisation quietly concentrates critical capability in individuals until a single absence becomes a crisis. The matrix is the instrument that exposes that fragility in advance, function by function, so a finance leader can cross-train, plan cover around the cycle, and keep duties segregated, building a team that meets its deadlines whatever the month throws at it.

— THE SCALE BEHIND THE SCORES

The 0 to 5 capability framework

A finance matrix needs a scale that distinguishes someone learning a function from someone who can own it through a close. This framework, developed by Dr Alex J. Martin-Smith, draws that line at Level 3, runs the function unsupervised to standard, with Level 4 plus the experts who can also cover and train others.

0	Not required for the role EXCLUDED
	The function is not part of this person's role, for example complex treasury for an AP clerk. Excluded from their score, not counted as a gap.
1	In training / Trainee WEIGHTING 25%
	Learning the function, works under review. Up to 75% trained. Useful as developing cover, but not yet someone you can rely on through a close unaided.
2	Developing capabilities WEIGHTING 50%
	More than 75% trained; handles routine work alone, but complex entries or judgement calls still need checking. Partial cover, not yet full backup.
3	Capable WEIGHTING 75% · CAN OWN THE CLOSE
	Fully trained, consistent quality, runs the function unsupervised through a close. The level that counts as genuine, reliable cover for a finance function.
4	Subject Matter Expert / Trainer WEIGHTING 100%
	Deep expertise; handles the complex cases and trains others. Your controllers and specialists. The people whose knowledge most needs a backup built behind them.
5	Strategic ownership / Leadership WEIGHTING 100%
	Sets policy and standards, owns the control environment. The purple flag marks your finance controller, head of FP&A and finance director.

Read coverage against criticality

For each finance function, count how many people are at Level 3 or above, that is your real cover. But a raw count is not the whole story: weight it by **criticality**. A function that is both critical and thinly covered, year-end reporting with one capable person, is a far bigger risk than a well-covered routine one. The aim is to lift critical, single-cover functions to at least two capable people, so no close depends on one person being available.

A worked example. Why two functions with one expert differ:

Year-end reporting critical · only **1** person at Level 3+ → **high risk**

AP processing routine · only **1** person at Level 3+ → lower risk, easier to backfill
same cover count, very different risk – criticality decides the priority.

— SEE THE RISK

Finance functions on a *risk grid*

Here is the finance team's functions placed on a nine-box grid: how business-critical each is up the side, how well-covered across the bottom. The top-left, critical work with thin cover, is the risk zone; the bottom-right is resilient. It turns "where is our finance risk?" into a picture you can act on.

FINANCE FUNCTIONS · CRITICALITY vs COVERAGE



2

functions in the risk zone (year-end reporting and tax), critical and resting on a single person

Illustrative team on the Upleashed 0 to 5 framework. Each dot is a finance function, placed by how critical it is and how well-covered.

WHAT THE FINANCE LEADER READS HERE

- **Top-left is the priority.** Year-end reporting and tax are both critical and thinly covered, the red risk zone. If either person is off at the wrong moment, a deadline is in jeopardy. Build a second capable person here first.
- **Treasury and the close need watching.** Critical but with some cover (amber). Not a crisis, but worth deepening cover so they do not slide into the risk zone if someone leaves.
- **Controls and audit are resilient.** Critical and well-covered, exactly where you want critical work to sit. No action beyond keeping it current.
- **Routine work is fine on thin cover.** AP/AR sit low-criticality and well-covered (green); even where cover is light, the lower stakes and easier backfill make it a low priority.

— READY-TO-USE EXAMPLES

Example functions to map for a finance team

A finance matrix should map the functions your team covers, with criticality and cover both in view. Here are ready-to-adapt categories, a

starting point to tailor to your structure and sector.

Category	Examples to map (the columns)	Watch out for
Reporting & close	Month-end close, statutory reporting, consolidation, revenue recognition	Critical, cyclical work resting on a single person's knowledge
Specialist functions	Tax, treasury, technical accounting under the relevant standards	Deep expertise concentrated in one expert, a classic audit-season risk
Transactional	Accounts payable, accounts receivable, payroll, reconciliations	Concentrating incompatible duties and breaking segregation of duties
FP&A	Budgeting, forecasting, financial modelling, business partnering	FP&A squeezed out whenever the close needs attention
Systems & controls	ERP / accounting system, controls, audit support, data accuracy	Assuming system knowledge equals control or reporting capability

Map the functions your team actually performs, scored so Level 3 means someone can own the function through a close, and read coverage against criticality so the thinly-covered critical work stands out. Keep segregation of duties in mind as you plan cover, building backup without concentrating incompatible duties in one person. As always, map the functions that genuinely matter, keep the scores current as people develop and roles change, and use the picture to plan cross-training before, not during, the next close.

— AVOID THESE

Six mistakes on a finance matrix

MISTAKE 01

Ignoring single points of failure

Critical work on one person is the core finance risk. Find it on the matrix and build a second capable person.

MISTAKE 02

Counting cover, ignoring criticality

One expert on year-end is riskier than one on AP. Weight cover by how critical the function is.

MISTAKE 03

Forgetting the cycle

Cover gaps bite hardest at close and audit. Plan cross-training around the calendar, not in the abstract.

MISTAKE 04

Breaking segregation of duties

Building cover by giving one person incompatible duties creates control risk. Design cover that keeps duties separate.

MISTAKE 05

One "finance" score

"Good at finance" hides function-level gaps. Score reporting, tax, treasury and the rest separately.

MISTAKE 06

Letting it go stale

People develop and roles shift between closes. A matrix updated rarely cannot show today's real cover.

The method is free. A ready-made matrix just makes the single points of failure *impossible to miss*.

Everything here works in a blank spreadsheet, and that is a fine place to start. A purpose-built template just makes the finance view effortless: score each function on the 0 to 5 scale and the cover count per function is calculated for you, so the critical work resting on one person, the thinly-covered close tasks and the concentrated specialist knowledge stand out, before a close or an audit finds them the hard way.



The Advanced Excel Skills Matrix counts cover per function and highlights where capability is thin, the basis for finding single points of failure and reading them against criticality, all on the same 0 to 5 framework used throughout this guide.

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— COMMON QUESTIONS

Quick *answers*

Q What is a skills matrix for a finance team?

It is a grid mapping the finance team against the functions they cover, financial reporting and the close, tax, treasury, FP&A, AP/AR, controls and systems, with a level in each cell. It shows who can do what across finance, where cover is thin on critical work, and whether duties are properly segregated.

Q Why is it especially important in finance?

Because finance runs to fixed, unforgiving deadlines, month, quarter and year-end close, audit, tax filings, and specialised knowledge tends to concentrate in individuals. A single missing capability at the wrong moment can derail a close or fail an audit, so seeing and fixing single points of failure in advance matters more than in most teams.

Q What is a single point of failure here?

A critical finance function only one person can perform, the sole person who understands a complex revenue standard, or who can run treasury or the year-end. It is a classic finance risk because it surfaces at the worst time, in audit season or when that person is away. The matrix makes these visible so you can build cover ahead of time.

Q How does it help with segregation of duties?

Segregation of duties means no single person controls a whole transaction lifecycle, such as both approving and paying an invoice. By showing clearly who can do what, the matrix helps you design cover and cross-training that maintain separation, rather than accidentally concentrating incompatible duties in one person for the sake of convenience.

Q Which finance functions should I map?

The distinct functions your team performs: reporting and the close, tax, treasury, FP&A and forecasting, accounts payable and receivable, payroll, controls and audit, and the finance systems. Score each separately, since strength in one says nothing about another, and weight your attention by how critical and how cyclical each function is.

Q How do I prioritise where to build cover?

Read coverage against criticality. A function that is both business-critical and covered by only one capable person is your highest priority, lift it to at least two. A thinly-covered but routine function is a lower risk and easier to backfill. The aim is that no critical, cyclical work ever depends on a single person being available.

— ABOUT THE AUTHOR



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Alex is the creator of the Upleashed capability framework that powers Skills Matrix Template, the award-winning Excel skills matrix. A Chartered Manager with an MBA, an LLM and a doctorate in business administration, he has spent more than two decades helping operations, HR and quality teams turn capability from a gut feel into something they can measure, manage and prove.

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A stylized, handwritten signature in black ink that reads "Alex J. Martin-Smith".

Dr Alex J. Martin-Smith

— SOURCES

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No close should rest on *one person*.

You now have the finance method. The quickest way to start is to list your finance functions, score who can run each through a close, and place them by criticality and cover. The critical, single-cover functions you find are exactly where to cross-train, before the next close, audit or absence makes the risk real.

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