



ASPIRE

*BEYOND* THE *BUBBLE*

WORLD STAGE 

# THE CHANGING ROLE OF FINANCE

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Together as the Association of International  
Certified Professional Accountants

**Accelerate & Lead**

# The changing role of Finance & The 4 Big Shifts

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 **ASPIRE**

**BEYOND THE**

# **BUBBLE**

THE ASPIRE LEADERS SUMMIT

**24TH OCTOBER 2024**

# The Role of Finance



Financial accounting – Recording/Control

Management accounting – FP&A

Business Partnering & Decision Support

Decision /Execution

KNOW WHAT/WHEN

KNOW WHY

KNOW HOW

DO





F1W-12  
RH  
BUMPER

SEAT  
SECURE

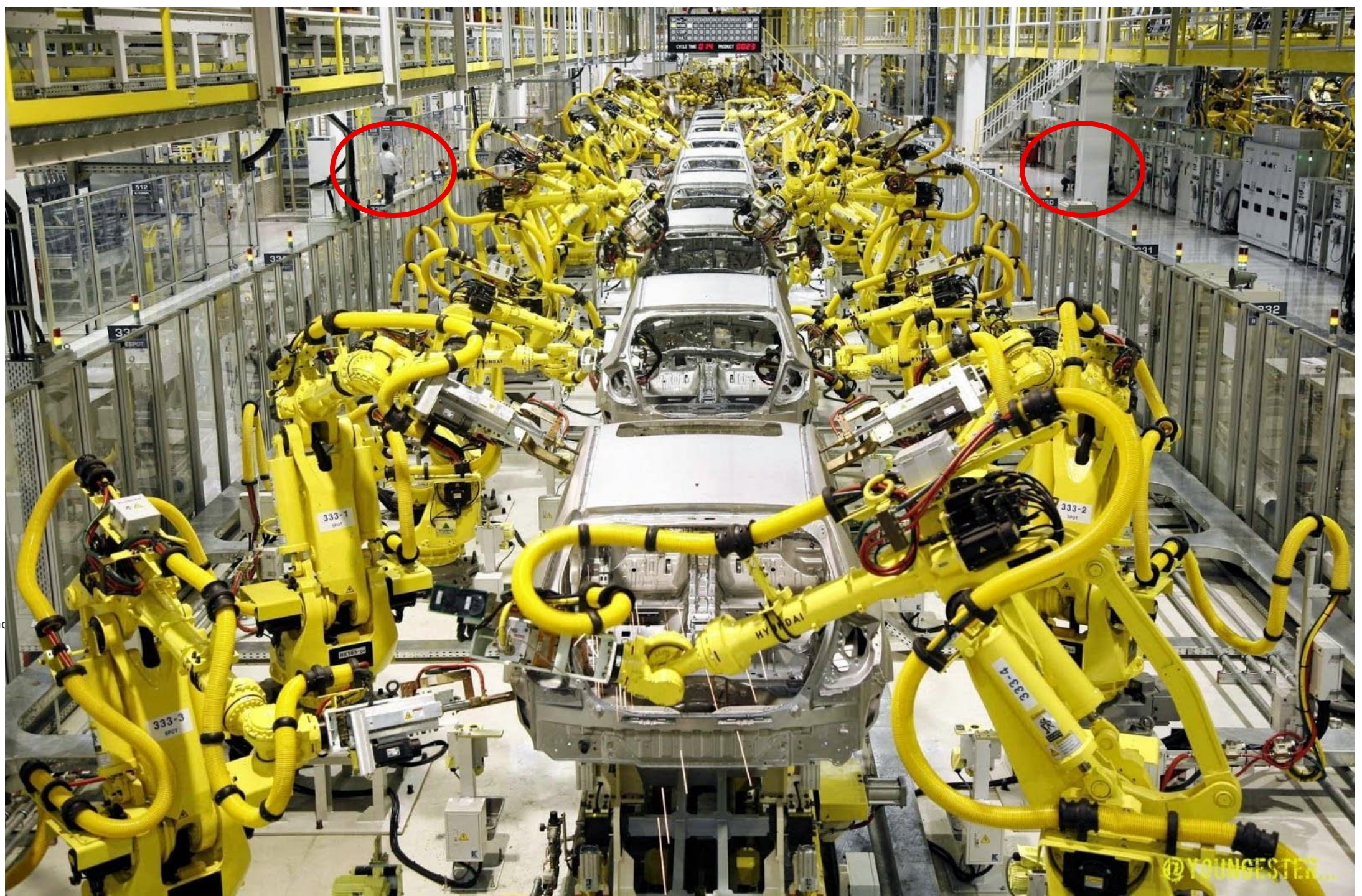
SEAT  
SECURE

EXIT  
LH  
BUMPER

035  
MIGUEL

DC





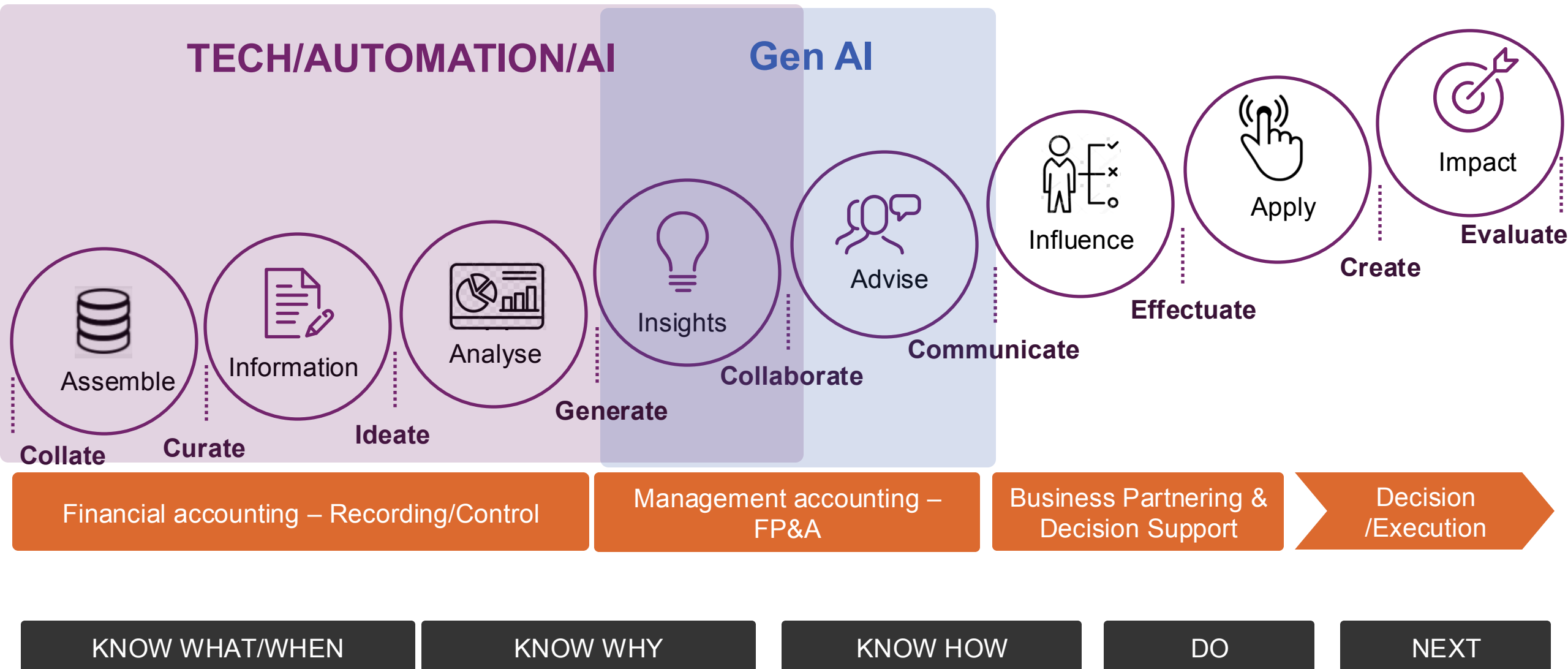






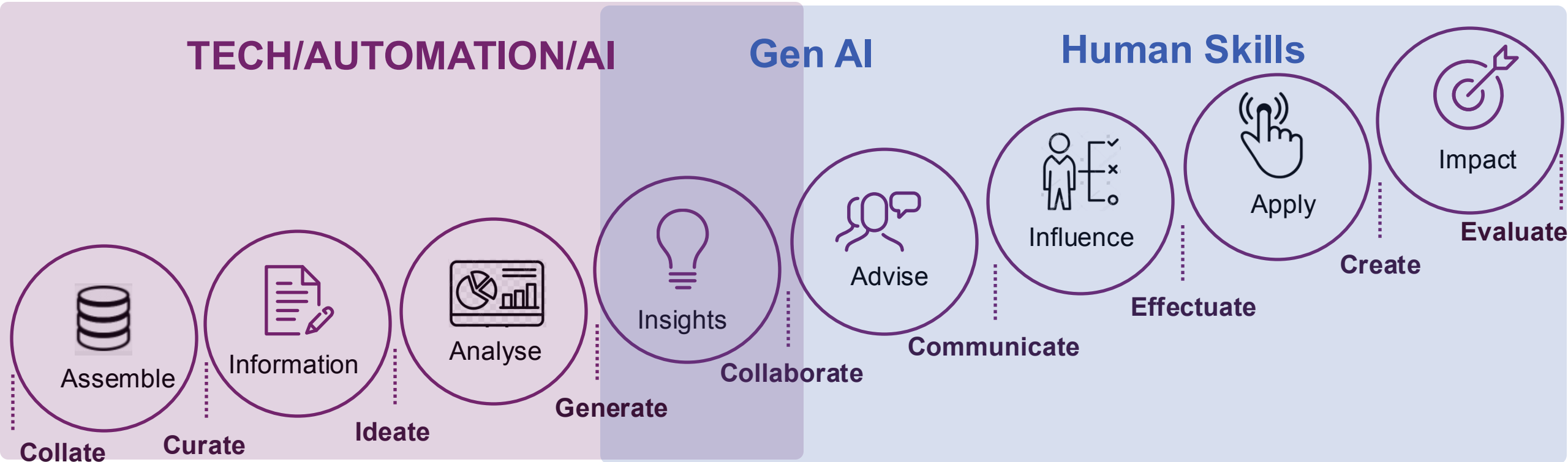


# Technology drives transformation and value....





....people make it happen



Financial accounting – Recording/Control

Management accounting –  
FP&A

Business Partnering &  
Decision Support

Decision  
/Execution

KNOW WHAT/WHEN

KNOW WHY

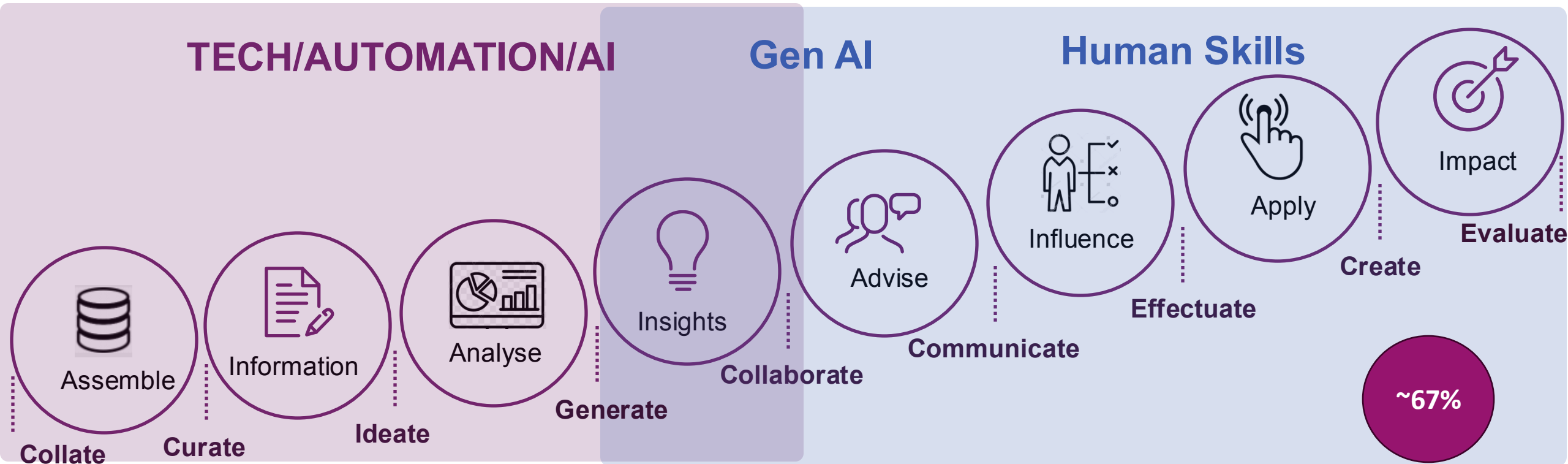
KNOW HOW

DO

NEXT



# The Guidance Gap



Financial accounting – Recording/Control

Management accounting –  
FP&A

Business Partnering &  
Decision Support

Decision  
/Execution

KNOW WHAT/WHEN

KNOW WHY

KNOW HOW

DO

NEXT



## *Live Content Slide*

*When playing as a slideshow, this slide will display live content*

**Poll: What is your estimate of your organization's  
Guidance Gap**



# Re-defining Finance :The 4 Big Shifts

The Future of Finance shifts to maximizing **value creation** by driving decision-making towards effective & efficient allocation and deployment of **capital, resources & relationships, transforming business models for long term success.**



Technology



ESG/  
Sustainability

1 Time Horizon Management

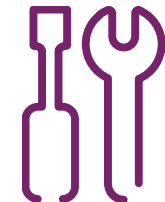
2 Capitals Management

3 Relationships Management

4 Business Model Management



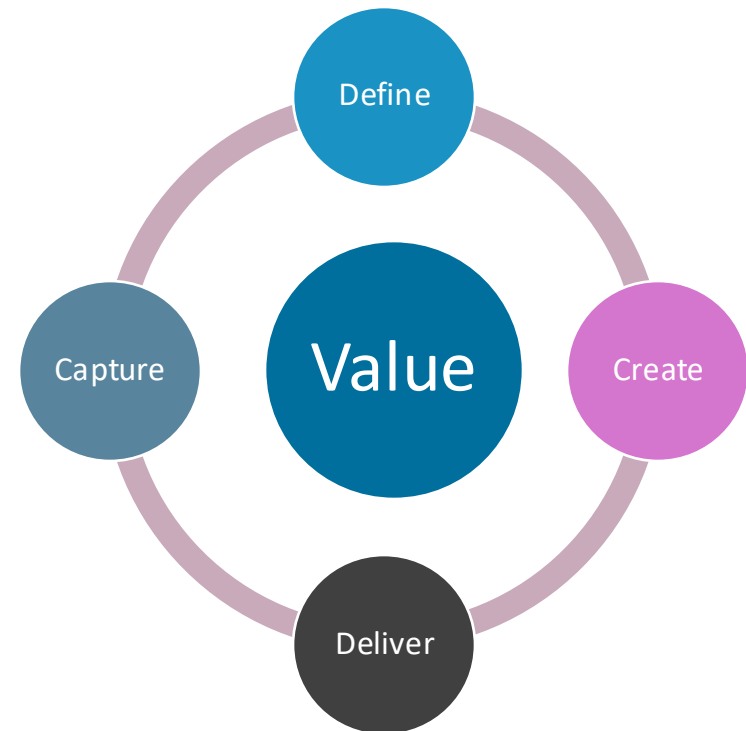
21<sup>st</sup> Century  
Power Skills



21<sup>st</sup> Century Tools  
Analytics &  
Automation Skills  
(including AI)

# The 4 Big Shifts & Sustainability

- 1 Time Horizon Management
- 2 Capitals Management
- 3 Relationships Management
- 4 Business Model Management





# Shifts in Capitals and Time-Horizon Management

Shareholder Returns

## Asset Management

- Manufactured
- Financial

Financial Reporting Standards

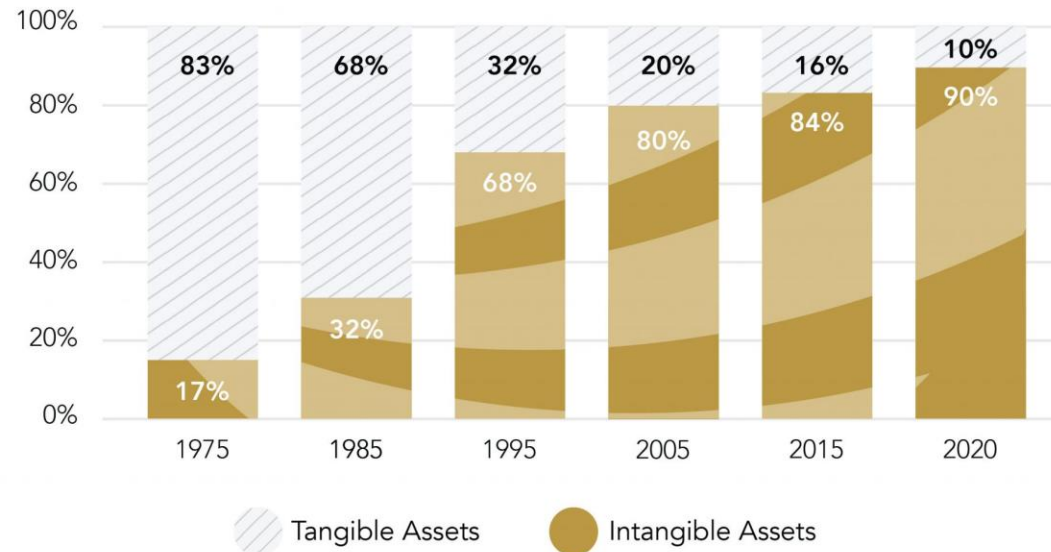
Societal Impact

## Intangible Asset Management

- Human
- Natural
- Intellectual
- Social/Relationship

Sustainability Reporting Standards

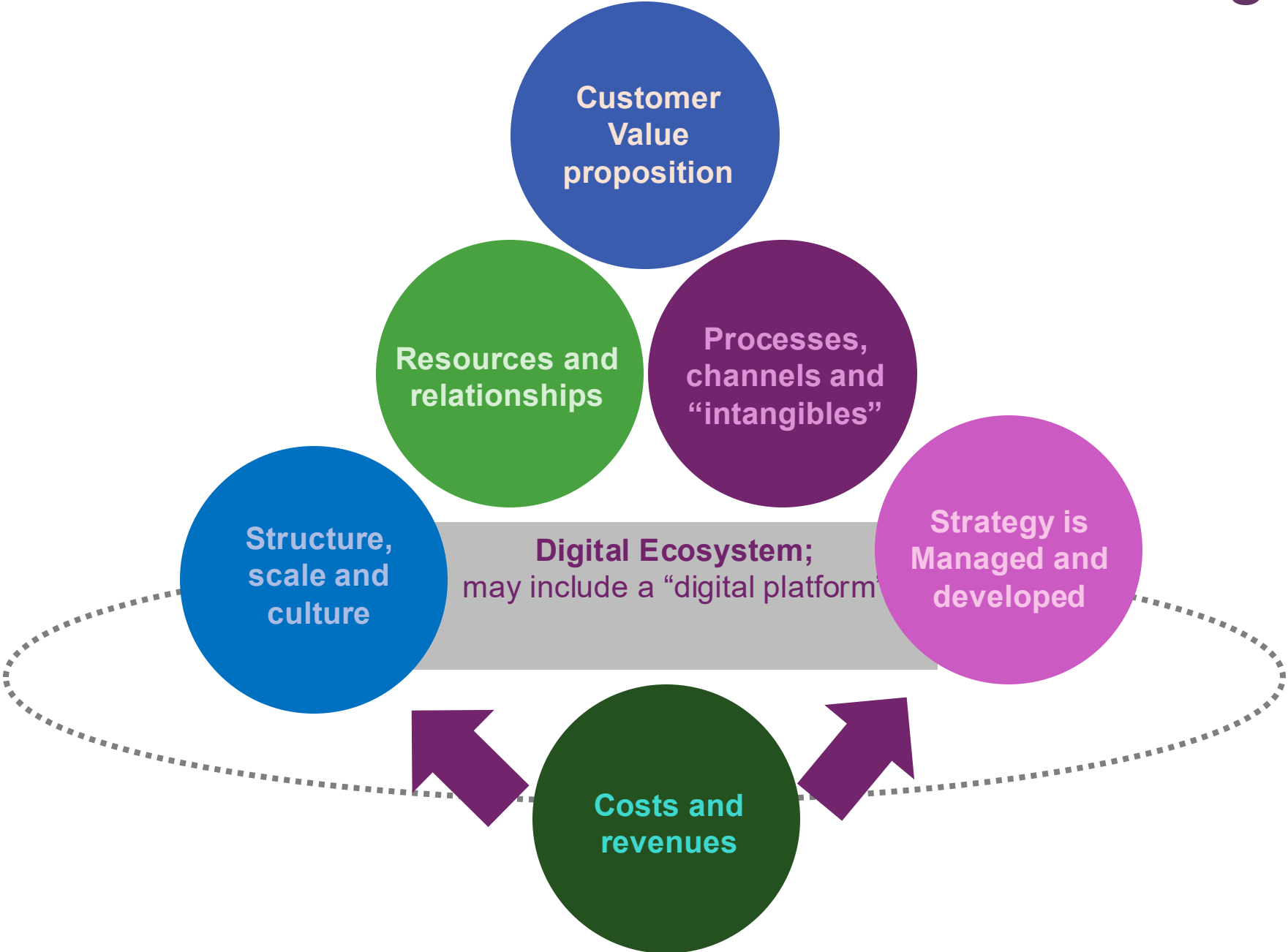
COMPONENTS of S&P 500 MARKET VALUE



SOURCE: OCEAN TOMO, A PART OF J.S. HELD, INTANGIBLE ASSET MARKET VALUE STUDY, 2020

Longer term

# Shift in Business Model & Stakeholder Management





## *Live Content Slide*

*When playing as a slideshow, this slide will display live content*

**Poll: Do you agree with the 4 Big Shifts?**

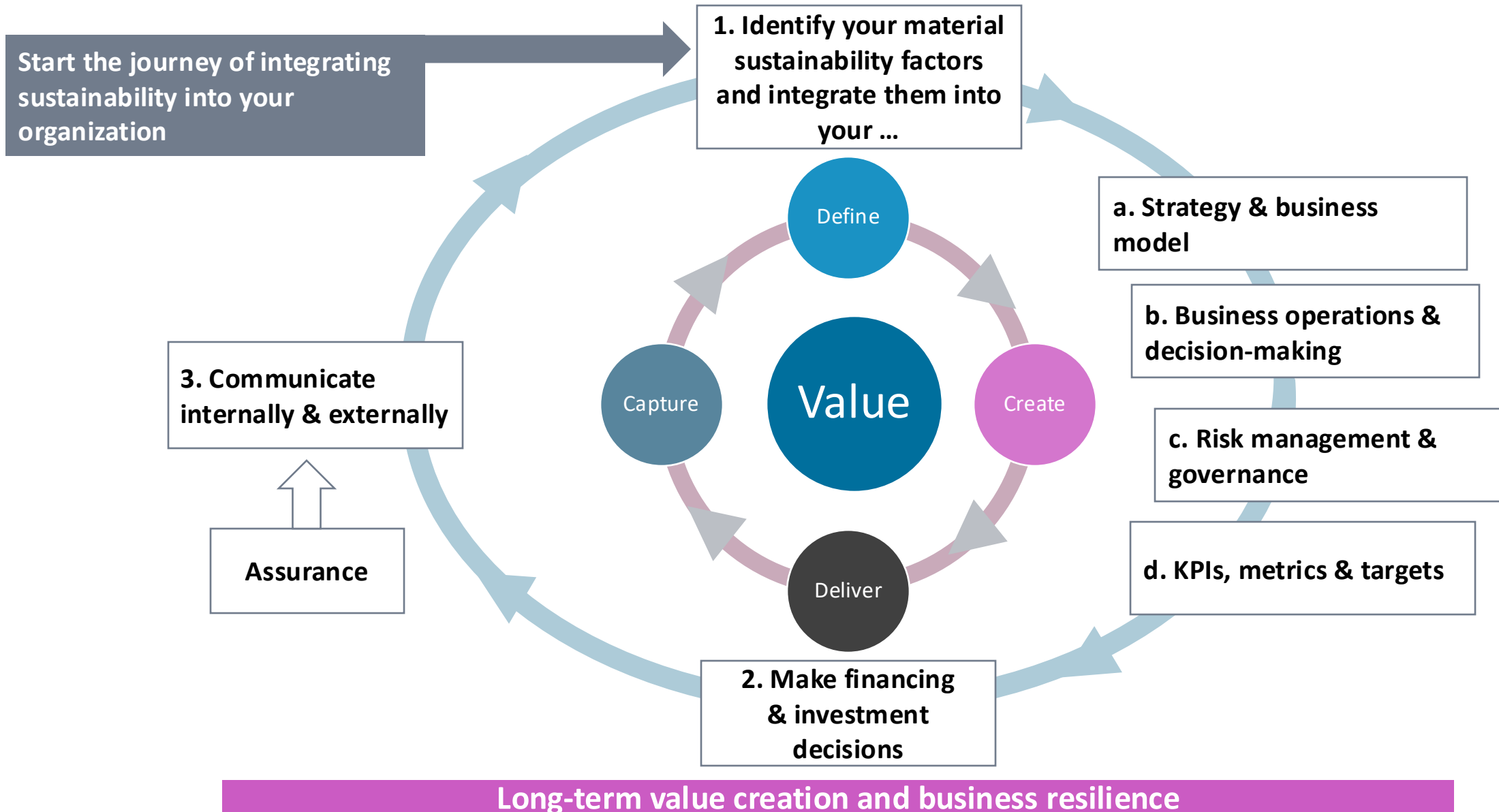
## *Live Content Slide*

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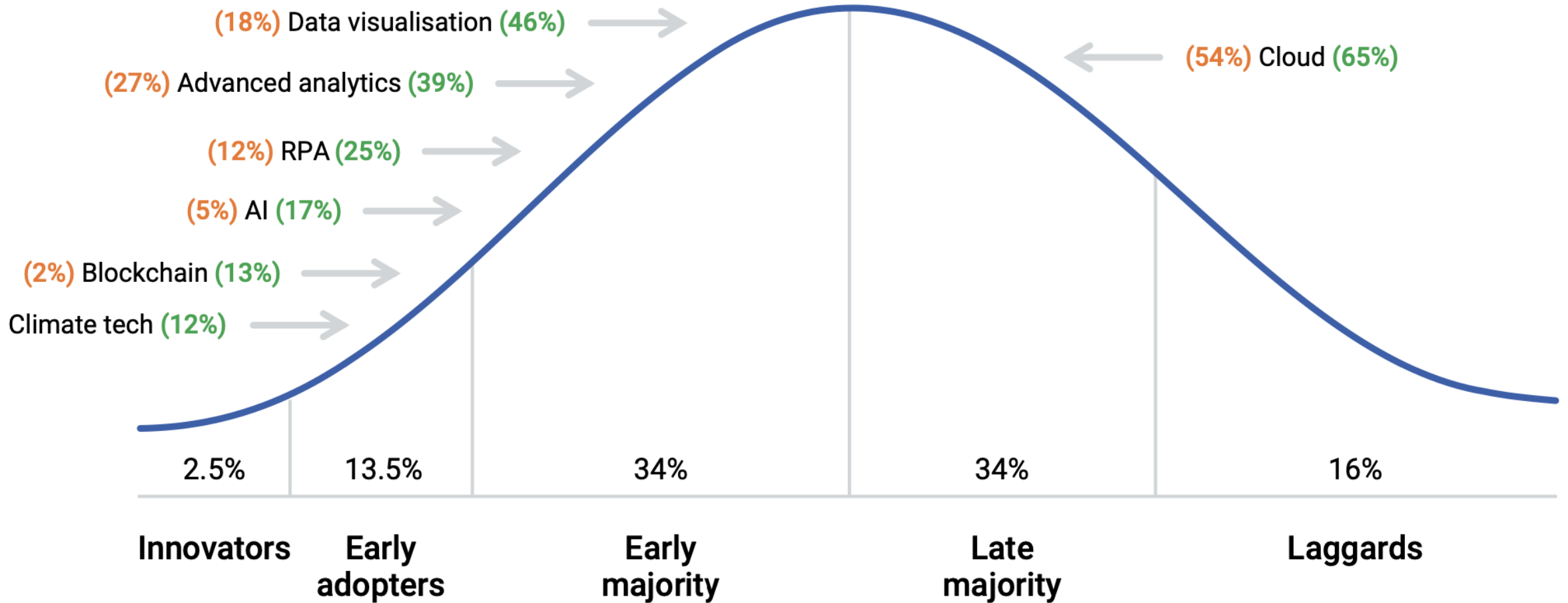
**Poll: Are you ready to make the shifts?**



# Sustainability - not just a reporting issue



# Technology adoption

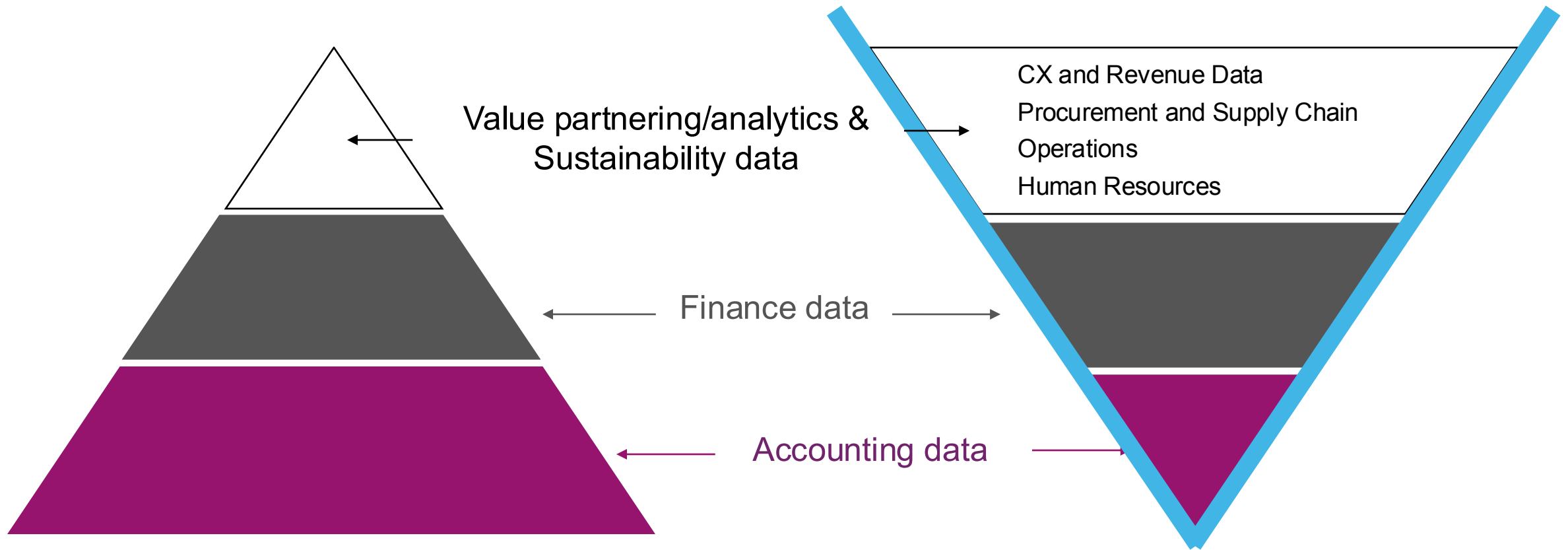


# The Emerging Operating Model for Modern Finance





# Tech and Analytics enabled Value Partnering



# How finance should support AI adoption



**See the business potential** – *driving potential use cases to drive top line new product development.*



**Integrate AI into finance and accounting processes** – *transforming core accounting and finance Operations (e.g. GL reviews, P2P, O2C, R2R).*



**Interact with AI** – *understanding data, statistics, and bias.*

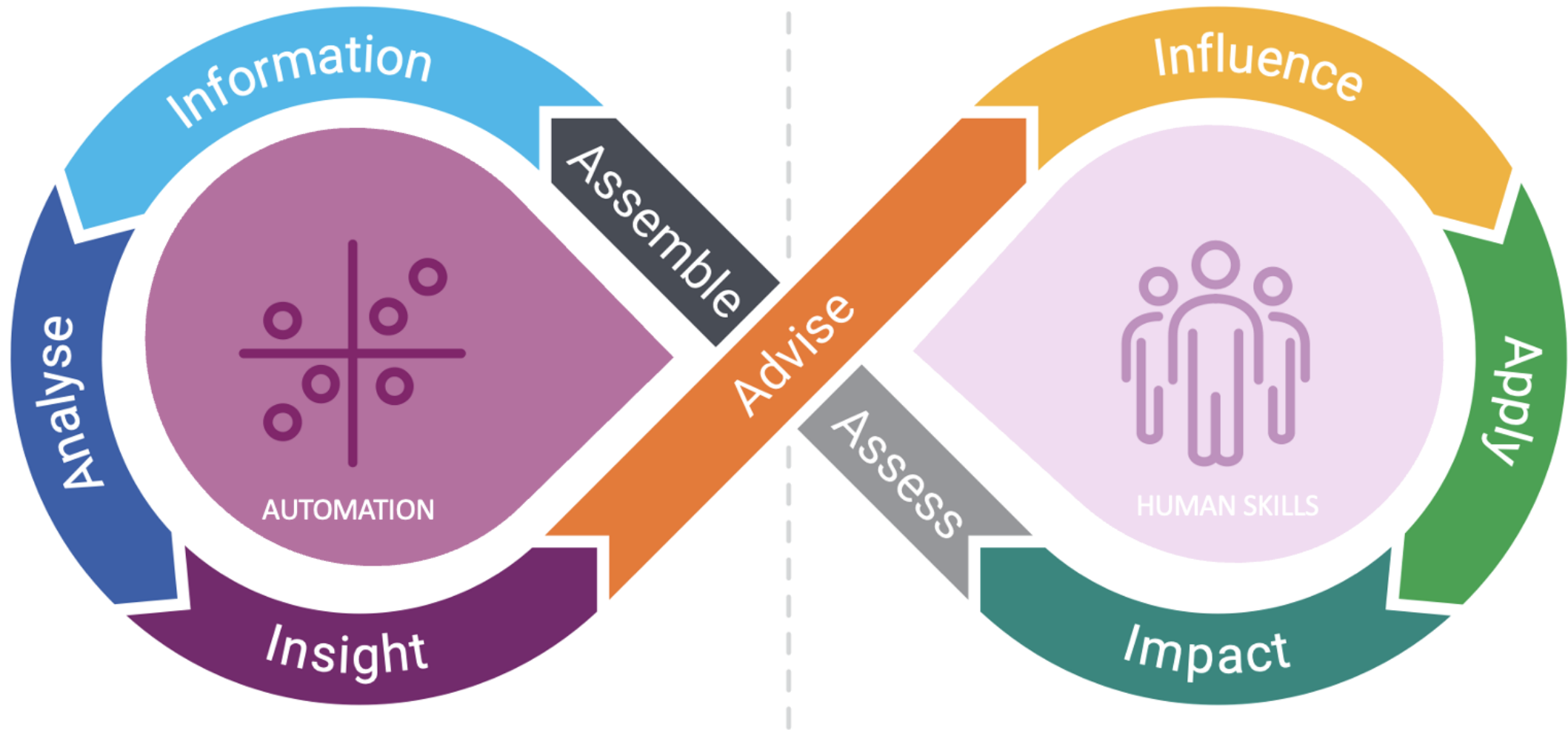


**Understand the implications on roles, organisation design, training and development.**



**Champion Generative AI and overcome obstacles** – *supporting the business case for the investment in AI and GenAI, and overcoming adoption challenges with regards to ethics, data governance, data accuracy, and explainability.*

# The imperative Human Power skills and AI





## *Live Content Slide*

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**Poll: What are the challenges you see in making the shifts**



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**THANK YOU**

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