

Future of finance 2.0

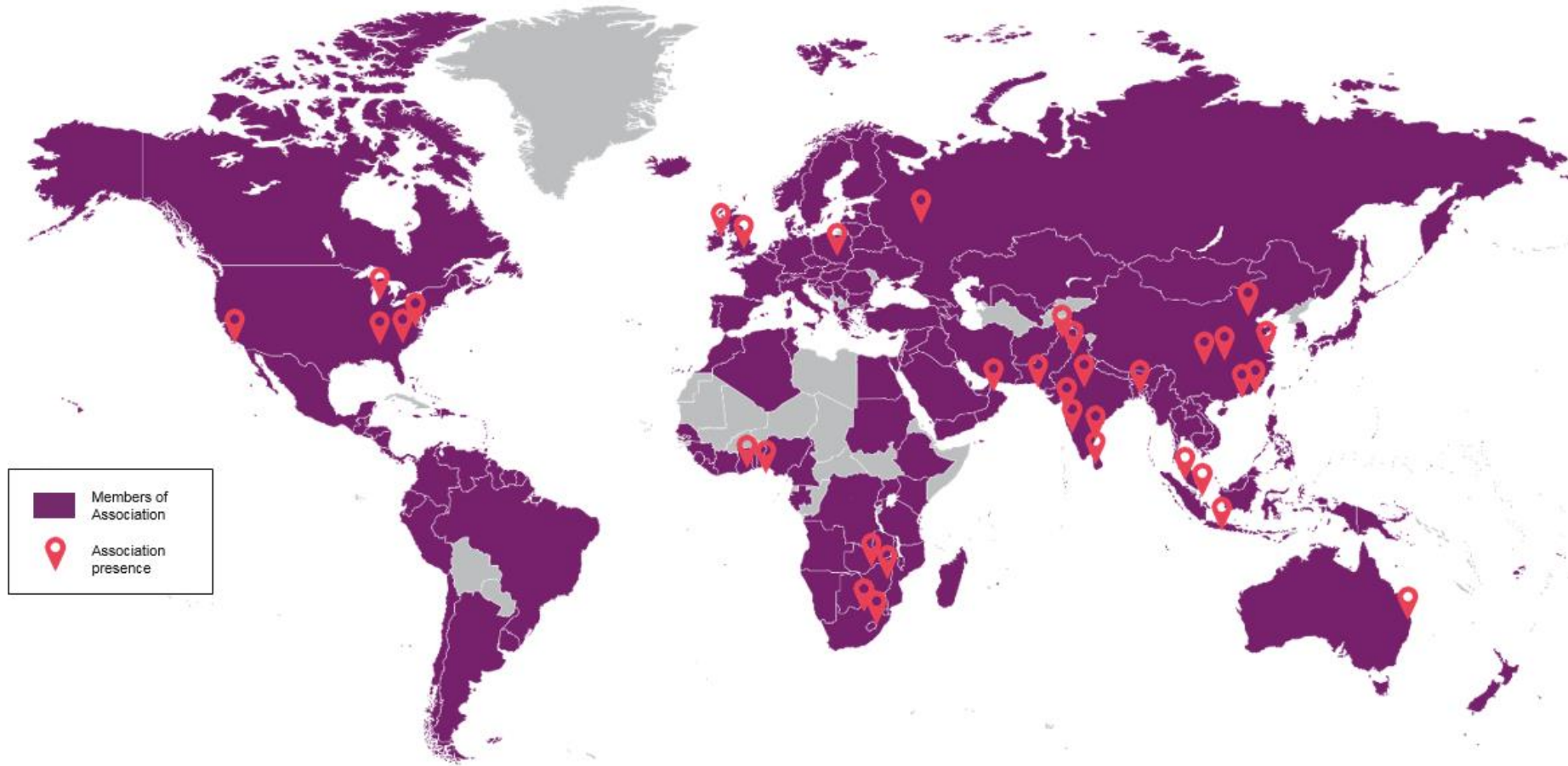
Redefining finance for a sustainable world

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Accelerate & Lead

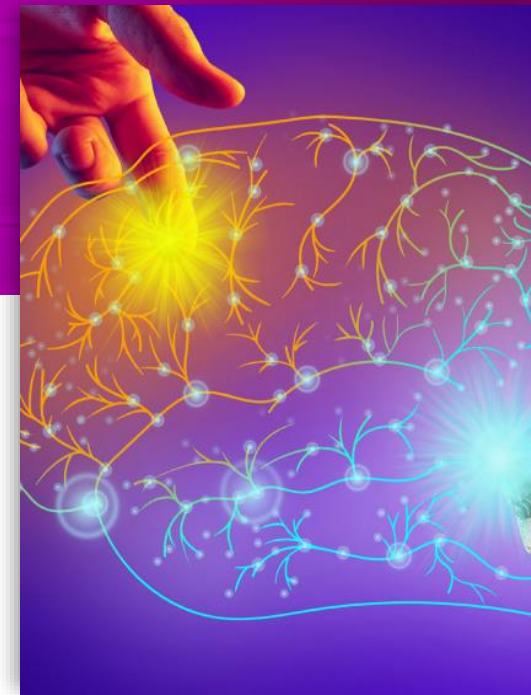
Global reach and robust research



With over **696,000 members and students in 193 countries**, we collect feedback and insights on best practices, trends and opportunities.

4 designations:
ACMA; FCMA; CGMA;
CPA

Digital journey of finance



Integration of technology

The impact of AI, machine learning and automation on finance.

44% respondents - AI will have a critical impact on organizational transformation.

Human judgment and AI

AI supports but is not a substitute for human judgment.

“AI cannot replace professional judgement. Humans must retain a role in reviewing and analysing AI outputs and override it if necessary

The Digital Journey of Finance, AICPA and CIMA, 2023.

Finance should

Identify business needs of the various functions that will be supported by the infrastructure

- Identify appropriate infrastructure with connected capabilities
- Assess infrastructure investments and provide appropriate documentation to justify them
- Collaborate with IT to manage risks and meet compliance demands

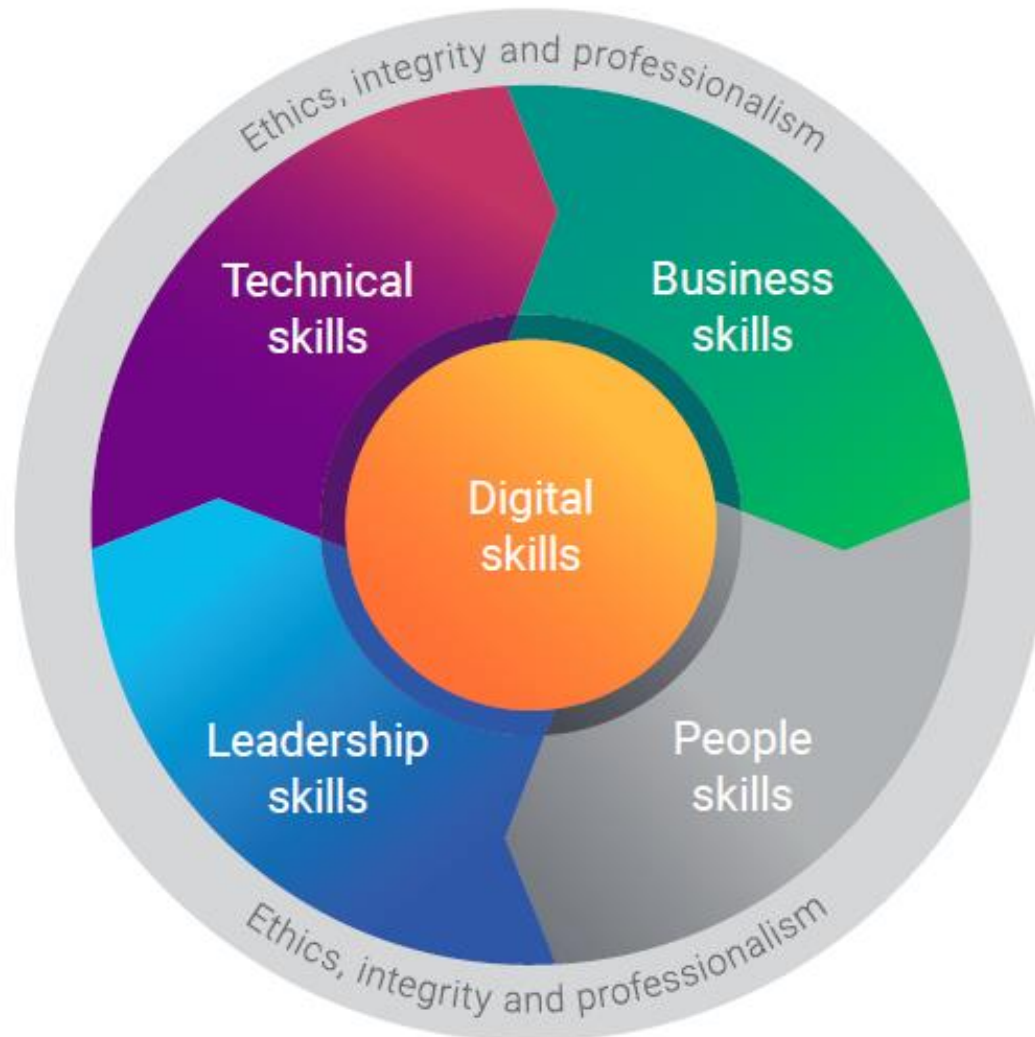
Managing data - finance should

- Uncover patterns, trends, and predictive insights from both financial and nonfinancial data
- Collaborate with IT to ensure data quality and security
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- Collaborate with other business owners to ensure that the data is accurate and reliable
- Collaborate internally more comprehensive analysis and decision-making
- Leverage analytics techniques (predictive modelling) to “translate” the data
- Use data visualisation tools to presenting the data in a user-friendly way

In automation - finance should

- Identify the opportunities for automation
- Be design architects
- Ensure adequate internal controls are in place to ensure data quality
- Apply critical judgement to the outputs produced
- If the automation fails, understand ...where it went wrong

CGMA competency framework



Our research led to the updating of the CGMA Competency Framework. This is designed to help finance professionals understand the knowledge requirements and skills needed for both current and desired roles.

It underpins the syllabus and content in the CGMA Finance Leadership Program.



Thank you!

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