

Future of Finance

An outside-in perspective on what lays ahead in Finance

August 2020



EY

Building a better
working world

In 5 words or less, what do you expect from this session?

Message of hope

Future of finance & strategy

Learn to manage the function

Thought provoking ideas

the future finance function

Valuable information and experience sharing.

Future of Finance function

future trends for accountancy

Managing finances in a pandemic

In 5 words or less, what do you expect from this session?

Indepth hand experience on Finance matters during this pandemic period.

Learn about the future of finance function

To learn how the finance organization has been affected following COVID 19. From an operational and people perspective.

Managing in uncertainty

future of accountancy looks how?

The future of finance

Managing finances during a pandemic

interaction on financial matters with covid-19

Technological automation and changing competencies

In 5 words or less, what do you expect from this session?

to learn how other cfo's are adapting to the new normal.

1) What the future holds
2) Covid-19 financial plan

Effect of 5G to accounting

To be able to forecast the future of Finance, and even to ask self if Finance will be a profession a few years from now or if the same will have been replaced by computers

Impact of Covid on management

how to address cash management challenge

The future of finance function

Agility of the Finance Functions

Hear the diverse views

In 5 words or less, what do you expect from this session?

How to navigate financial matters with COVID 19 pandemic successfully, processes that might require to be looked into, future of Finance function

Modern tools for the finance function Tips and best practice ideas

Future of Finance and how to be future ready

Industry experience

To learn how organizations are preparing to remain agile into the future?

To better understand the changing nature of the CFO role in Kenya

Lern from the facilitators about the future of finances and their experience

Strategy and value addition of finance to enterprises

INTERACTIVE, CURRENT AND FUTURE ROLES OF CFO'S

In 5 words or less, what do you expect from this session?

strategy and value addition

Finance management during pandemics

Future of finance function

how to address increased governance issues

future of finance function in organisations

future of finance and strategy

A clear presentation

An insightful view to the future of finance given so many emerging issues like big data, artificial intelligence, Covid 19 disruptions etc

How to deal with the challenges of the finance function



1. What are some of the initiatives your company is undertaking related to the future of Finance?

RPA

Realtime Financial information for users through automated reporting

Upgrading the financial management system to one that is cloud based

Reskilling and redefining organograms

Upgrading our ERP system

Online services

Process automation

Retraining staff

The head of finance provides information and sits at company strategy meetings



1. What are some of the initiatives your company is undertaking related to the future of Finance?

1. We are moving to near realtime reports and connectivity with banks.2. Focusing on strategy than accounting

Automation

Cloud storage 365 cloud is on tail end, API integration from bank to ERP to collate receipt, automation of VAT to sg

None of the ABCDs.... just ERP & updates

Digitization and automation of financial processes

Automation

Automation

Using data analytics for future decisions and being invoked in current decisins

Implementation of ERP systems



1. What are some of the initiatives your company is undertaking related to the future of Finance?

-Moving away from client based ERP/Accounting system to cloud

Investing on technology

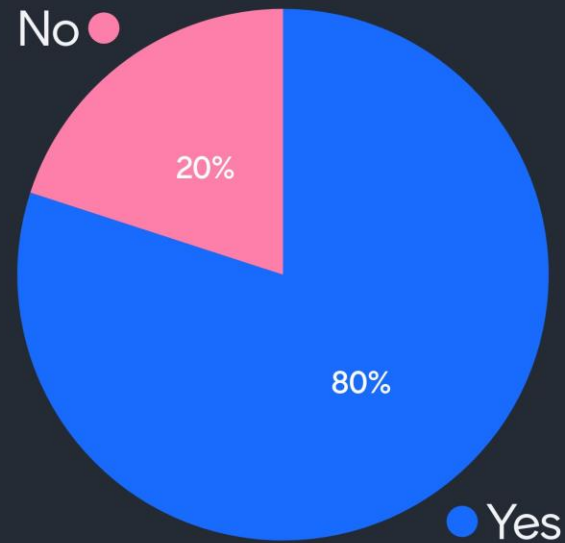
data cloud for smes

Taking up strategy role including strategic planning and corporate performance management and also intensive training of finance staff of relevant IT skills and review of the system Yes we have a budget for it. Approximately 5% of the annual budget

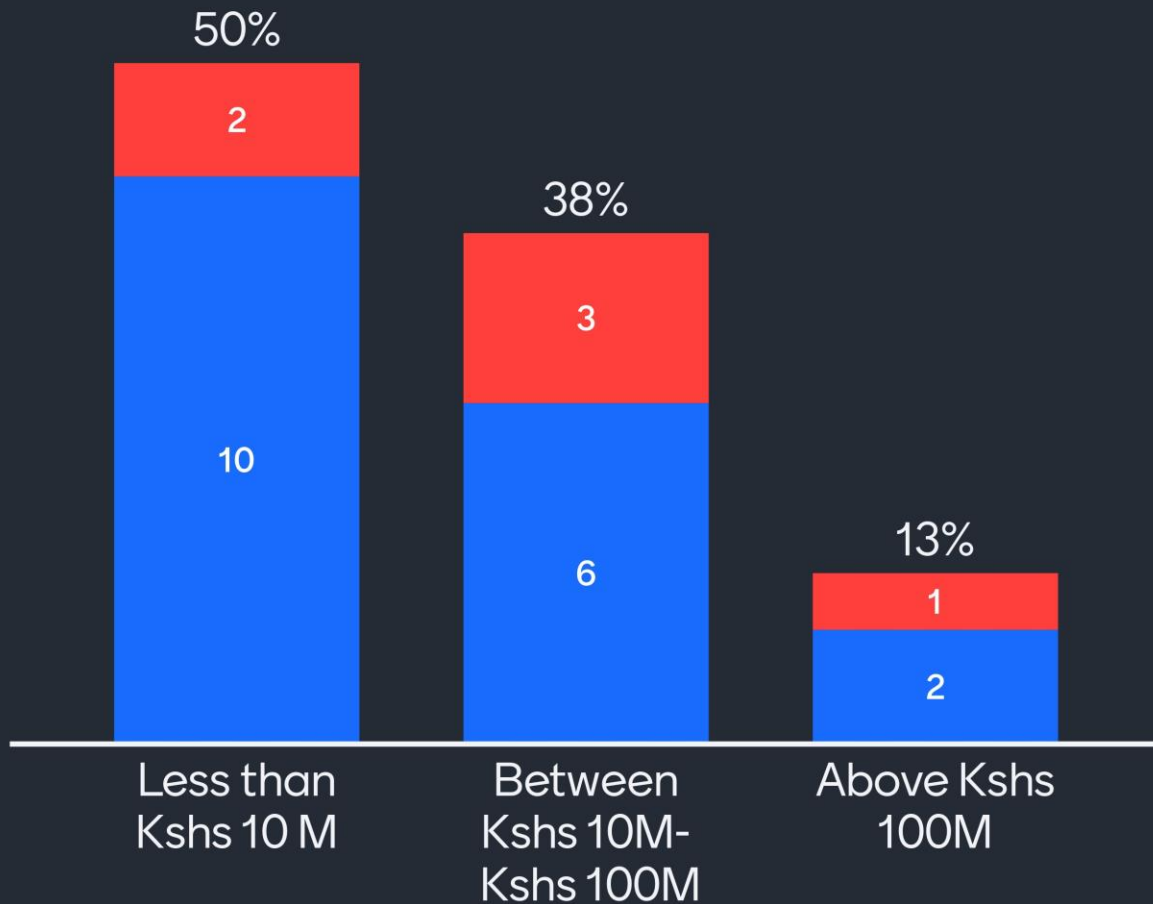
Investment in technology



2. Has your company budgeted for these initiatives?



If yes, what is the budget?



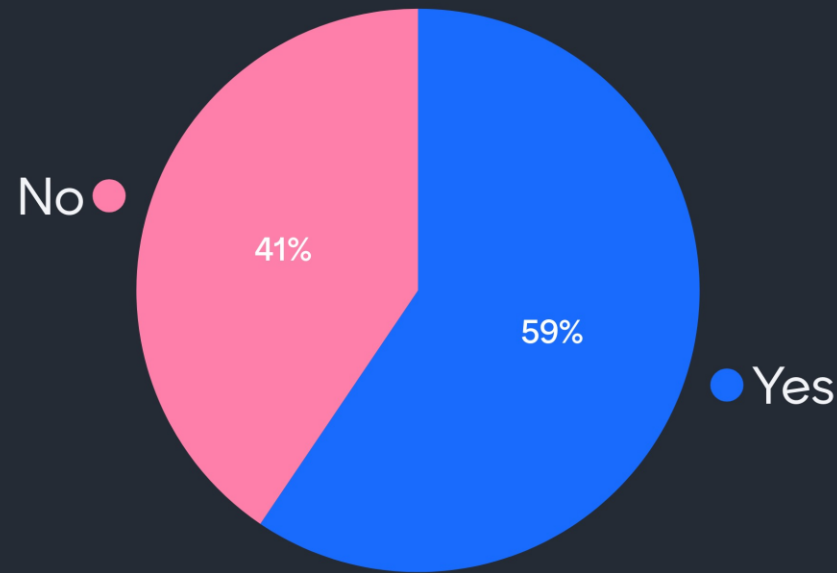
2. Has your company budgeted for these initiatives?

- Yes
- No
- Unknown





Do you think you have the right skills in the finance function to drive it to the future?



Which skills do you lack?

None

IT related

Customer Centric

IT

IT SKILLS

strategic thinking

critical analytical skills

real time modeling

Data analytics



Which skills do you lack?

IT

Big data analytics

analytical,

ICT, Analytical skills

Strategic management

None

Robotics Process
Automation Artificial Intelligence

Risk management skills Strategic
planning

Data analytics



Which skills do you lack?

IT skills

Digital innovativeness, analytical

Credit risk skills, Financial instruments,
tax

Financial analytics

IT related-digital

IT, M&E

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data science and analytics

big data analytics skills,

Which skills do you lack?

Advance Technology Skills

Big Data Analysts

critical analytical skills

Many of the staff lack analytical skills

Computer Skills

Risk managementBig data analysis

Financial modelling and real time forecasting

not sure

Data analytics

Which skills do you lack?

skills in AI, Blockchain, Cloud
Computing & Data



Which processes in your finance function are most optimised for the Future ?

Analytics

Data anylisis

Reporting

Reporting

Data Analysis and Reporting

Reporting financial

Planning and Credit controll

Account Receivables Processes.

We are still in classic CFO

Which processes in your finance function are most optimised for the Future ?

reporting

Data analytics, IT

analytics

Budgeting, expenditure reporting

Reporting and forecasting

TAXATION

Decision making function

Data analytics

Accounts Payable

Which processes in your finance function are most optimised for the Future ?

Financial reporting

Budgeting and Reporting

Reporting

Data analysis

Data analysis

Revenue

Cashflow forecasting

Credit control

Modelling Scenarios, realtime
forecast, technology leveraging

Which processes in your finance function are most optimised for the Future ?

Reporting

Cost analysis

Cost analysis

Systems

Data analytics

Technology adaption

Data entry

CLOUD COMPUTING

Risk management
Analytics
automation of reconciliation

Which processes in your finance function are most optimised for the Future ?

data analysis and reporting

Shared servicea

Busgering and Forecasting

ERP

Data analysis and
reportingReporting and forecasting

Financial reporting

forecast modelling, cash flow
planning and budgeting

Business strategy

Forecasting and reporting

Which processes in your finance function are most optimised for the Future ?

Strategy & modelling

Reconciliations

Data analysis and reporting

Erp

What processes do you plan to optimise in the next 3 years?

Data analysis

Financial modeling

Risk Management

AnalyticsAutomation of reconciliation

Budget Expenditure and compliance

Credit management and customer engagement

MIS data analytics

Budgeting Risk Management

Reporting and Analysis



What processes do you plan to optimise in the next 3 years?

data analytics

All

IoT and RPA

Data analytics

Systems integrations

Data analysis, It ,

inventory management

All

Planning



What processes do you plan to optimise in the next 3 years?

Financial data capture and reporting

All

IT

Budgeting

Presentation and dashboard

Analytics, cost control

Data analysisRisk ManagementData
Analutics

ERP SAP 4Hana

financial measures, self service, risk
and compliance automation



What processes do you plan to optimise in the next 3 years?

data analysis, budgeting, cash management

IT

Technological adaption

Data Analysis and reporting

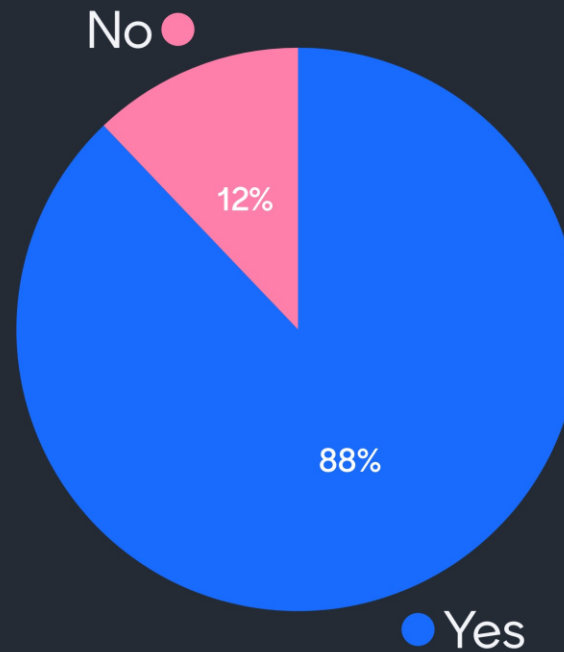
Yes

Financial processes

Cloud computing



1. Is investment in technology within Finance a key priority in your current strategy?



2. If yes, what Technology do you plan in investing in- in the next 3 years?

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Cloud computing

Data analytics

Virtual working

Automated reconciliations

Implement an ERP system

CLOUD COMPUTING FOR SMES

Data Analytics

Cloud services

2. If yes, what Technology do you plan in investing in- in the next 3 years?

Cloud for capturing huge and complex data, reporting and analysis

CRM and erp

Cloud computing Data analysis Virtual working

modern accounting systems

Cloud Technology

BI Capabilities

cybersecurity, cloud data storage

Robust Enterprise Resource Planning capturing sales, Finance and procurement

Hosting our financial system on the cloud, Upgrading our communications platforms

2. If yes, what Technology do you plan in investing in- in the next 3 years?

Big Data Analytics and IOT

Full EDM and data analytics

ERP

An industry specialised system that
will help with capturing more data

Data Analysis

cloud technology

Cloud computing