

# Management Accounting

## Accounting Executive

Relevant F&A process areas

- Financial Planning and Analysis

### JOB ROLE TODAY

As an Accounting Executive today, I support the finance department in carrying out the responsibilities specific to preliminary cost analysis, profit and loss analysis, balance sheet analysis and reconciliations, and report preparation.

### JOB ROLE TOMORROW (2 TO 5 YEARS)

Tomorrow, I am expected to shift towards monitoring exceptions out of automated processes as compared to the manual preparation of Planning, Budgeting and Forecasting reports currently performed.

### IMPACT TO F&A PROCESSES

Financial Planning and Analysis	Impact to process	Digital tools
Data Aggregation	<b>Do Better &amp; Do More:</b> To increase productivity and improve quality, data integration tools can be applied to aggregate data necessary for the FP&A process	<ul style="list-style-type: none"><li>Data Integration Tool</li><li>Data Science &amp; Machine Learning Platforms</li></ul>
Preparation and Tracking	<b>Do Better &amp; Do More:</b> To enhance productivity and visibility, technology can be leveraged to prepare and track actual vs. budget/ plan	<ul style="list-style-type: none"><li>Enterprise / Corporate Performance Management (EPM / CPM) with Machine Learning</li></ul>
Management Reporting	<b>Do More:</b> Prebuilt dashboards and commentaries are used to allow management to access financial information readily	<ul style="list-style-type: none"><li>Natural Language Generation (NLG) with Enterprise Performance Management Tool</li><li>Natural Language Generation (NLG) with Business Intelligence (BI) &amp; Visualisation Tools</li></ul>

### KEY JOB TASKS

Financial Planning and Analysis	Task today	Task tomorrow
Data Aggregation	Collect data and identify data exceptions	N/A – Manual efforts in collecting data are expected to be automated with data integration tools and/or Data Science, Machine Learning & Advanced Analytics
Preparation and Tracking	Collect data, manually prepare Planning, Budgeting and Forecasting report & charts and input actuals into spreadsheet	N/A – Manual efforts in preparing and tracking Planning, Budgeting and Forecasting reports & charts are expected to be automated with EPM/CPM systems
Management Reporting	Collate data, prepare first draft management report and create first level commentary based on financial data	N/A – Manual efforts in preparing management reports and first level commentaries are expected to be automated with NLG and EPM/BI tools

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### TECHNICAL SKILLS TOMORROW



### CRITICAL CORE SKILLS TOMORROW

Adaptability	Basic
Collaboration	Intermediate
Communication	Intermediate
Critical Finance Thinking	Basic
Digital Fluency	Basic
Learning Agility	Basic
Problem Solving	Basic
Process Mindset	Basic
Sense Making	Basic
Transdisciplinary Thinking	Basic

Note: Listed above are some of the key Technical and Critical Core skills for the role. Please refer to Skills Framework for Accountancy for the exhaustive list of skills required for the role and further details of the proficiency levels of the Technical Skills.

### ADJACENT JOB ROLES

Adjacent job roles	Skills overlap	Compatibility	Skills to develop
Enterprise Risk Mgmt. Associate/ Enterprise Risk Mgmt. Executive	<ul style="list-style-type: none"><li>Data Analytics</li><li>Data Governance</li><li>Financial Analysis</li><li>Macroeconomic Analysis</li><li>Risk Management</li></ul>	The Accounting Executive will be able to use existing data analytics and risk management skills to support the implementation of Enterprise Risk Management activities.	<ul style="list-style-type: none"><li>Cyber Security</li><li>Fraud Risk Management</li><li>Risk Advisory</li><li>Systems Thinking</li></ul>
Business Valuation Associate/ Business Valuation Executive	<ul style="list-style-type: none"><li>Benchmarking</li><li>Corporate and Business Law</li><li>Data Analytics</li><li>Financial Analysis</li><li>Macroeconomic Analysis</li></ul>	The Accounting Executive will be able to use existing data analytics and financial analysis skills to support business valuation activities.	<ul style="list-style-type: none"><li>Financial Modelling</li><li>Stakeholder Management</li><li>Valuation Approaches and Methodologies</li><li>Valuation Research and Analysis</li></ul>
Executive (Project Financing) – SFw for Engineering Services	<ul style="list-style-type: none"><li>Cost Management</li><li>Data Analytics</li><li>Financial Analysis</li><li>Risk Management</li></ul>	The Accounting Executive will be able to use existing cost management and financial analysis skills to support project financing activities.	<ul style="list-style-type: none"><li>Contract Development and Management</li><li>Project Feasibility Assessment</li><li>Project Risk Management</li><li>Valuation Research and Analysis</li></ul>

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APPLICABLE EMERGING ROLES <sup>1</sup>

Applicable emerging job roles		Compatibility	Skills to develop
Citizen Data Scientist	Power user responsible for extracting meaning from data with moderate coding knowledge. Go beyond data analysis and create predictive models as a digital power user. Aim to tell a story with data, making analysis intuitive, and to work with business partners.	Having a good understanding of the business operations and organisational goals, coupled with the ability to manage, understand and interpret data are key traits that will enable the Accounting Executive to provide useful insights as a Citizen Data Scientist.	<ul style="list-style-type: none"><li>• Business, Product and Portfolio Acumen</li><li>• Data Storytelling &amp; Visualisation</li><li>• Data Analytics</li><li>• Financial Analysis</li><li>• Financial Modelling</li></ul>

<sup>1</sup> These emerging roles were identified through this study and is not included in the Skills Framework. Refer to Appendix 6.5 for further details on Emerging Roles Persona.