## Financial Accounting Accounts Executive/ Accounts Assistant

Relevant F&A process areas
• Procure to Pay

- Order to Cash Record to Report

#### JOB ROLE TODAY

As an Accounts Executive/ Accounts Assistant today, I support the finance department in carrying out the responsibilities specific to accounts receivable, accounts payable, tax filing, data compilation, billing, payroll or other accounting tasks.

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

Tomorrow, tasks traditionally performed by me are likely to be automated. As a result, I will be expected to shift my focus towards  $\,$ exception management tasks.

## IMPACT TO F&A PROCESSES

Procure to Pay	Impact to process	Digital tools	
Invoice Entry	Do Better: Digitally created invoices automatically captured in accounting systems can be used to eliminate manual efforts of inputting invoices details into the accounting system	Accounting System     InvoiceNow (e-invoice)     Vendor Portal	
Invoice Validation	<b>Do Better &amp; Do More</b> : To improve efficiency and accuracy by applying information matching capabilities to automate invoice validation	y applying information matching	
Payments	<b>Do Better</b> : Adoption of accounting systems with integrated banking services can help eliminate manual efforts in preparing and reconciling payments	Accounting System with host-to-host bank connectivity	
Travel and Expense	Impact to process Digital tools		
Expense Audit	Do Different: Analytics capabilities can be used to analyse claims and payment data to identify trends and potential risks	T&E system with AI and ML capabilities, integrated with accounting system	
Order to Cash	Impact to process	Digital tools	
Invoice Creation	Do Better & Do More: To increase productivity and improve quality, technologies can be leveraged to automatically create billing accounting entries	Billing management solutions     Accounting system     InvoiceNow (e-invoice)	
Receiving Payments	<b>Do Better</b> : To enhance productivity, electronic banking services can be used to capture transactions	Electronic Fund Transfer	
Applying Payments	Do Better & Do More: To increase productivity and improve quality, information matching technologies can be utilised to automate the process	Accounting System     Reconciliation solutions	
Analysis & Collection	Do Different: Analytics tools and/or techniques may be used to identify signs of default to trigger collection management processes	<ul><li>Accounting system</li><li>Collection management solutions</li><li>Data science and advanced analytics</li></ul>	
Record to Report	Impact to process	Digital tools	
Fixed Asset Accounting	Do Better: To increase efficiency, Enterprise Asset Management systems or Accounting systems can be used to automate fixed asset accounting entries	Accounting systems     Enterprise Asset Management (EAM) solutions	
Reconciliation, Journal Entry, Close Management	Do Better & Do More: Productivity and quality can be enhanced by applying financial close solutions to automate reconciliation and journal entry postings	Accounting system     Finance close solution	
Consolidation	<b>Do Better</b> : Consolidation solutions can be leveraged to increase productivity in preparing consolidated financial information	Financial Consolidation solutions	

# Financial Accounting Accounts Executive/ Accounts Assistant

Relevant F&A process areas

Procure to Pay

Travel and Expense

Order to Cash

Record to Report

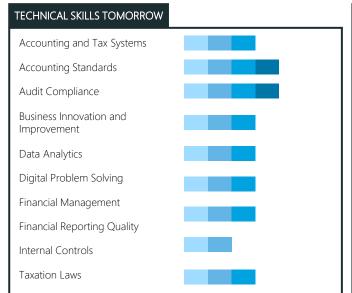
# KEY JOB TASKS

KET JUB TASKS						
Procure to Pay	Task today	Task tomorrow				
Invoice Entry	Record transactions relating to payables in the accounting system	N/A – Manual efforts in inputting invoices are expected to be minimised significantly with digitally created invoices on self-service online platforms				
Invoice Validation	Match and validate invoices for payment	N/A – Manual efforts to match and validate invoice details are expected to be minimised significantly with automated reconciliation technologies				
Payments	Prepare payment proposal, process cash or cheques for payment, and reconcile payments to invoices	N/A – Manual efforts to prepare and reconcile payments are expected to be minimised significantly with system generated payment proposals and integrated banking services				
Travel and Expense	Task today	Task tomorrow				
Expense Audit	Audit transactions relating to expense reimbursement to ensure adherence to T&E policies	N/A – Manual efforts to audit expense reimbursements are expected to be minimised significantly with the use of workflow technologies and advanced analytics-powered T&E systems				
Order to Cash	Task today	Task tomorrow				
Invoice Creation	Record transactions relating to receivables in the accounting system	N/A – Manual efforts in creating invoices are expected to be minimised significantly with digitally created invoices on billing systems				
Receiving Payments	Collect payments	Review payments from online bank statement(s)				
Applying Payments	Match and validate collections	Verify collections matched in accounting system				
Analysis & Collection	Prepare AR reports and analysis, and perform collection management process	Review potential risks to AR collections automatically flagged out and initiate collection management processes				
Record to Report	Task today	Task tomorrow				
Fixed Asset Accounting	Manually record all transactions relating to fixed assets in the accounting system	N/A – Manual efforts in recording fixed asset transactions are expected to be minimised significantly with automated postings executed through Enterprise Asset Management systems or Accounting systems				
Reconciliation, Journal Entry, Close Management	Perform reconciliations manually, compute and post journal entries manually					
Consolidation	Aggregate consolidated financial information, compute consolidation entries and prepare consolidated financial reports	N/A – Manual efforts in aggregating and preparing consolidated financial information are expected to be minimised with the use of consolidation solutions				

# Financial Accounting Accounts Executive/ Accounts Assistant

- Procure to Pay

- Order to Cash Record to Report



CRITICAL CORE SKILLS TOMORROW				
Adaptability	Basic			
Collaboration	Basic			
Communication	Basic			
Creative Thinking	Basic			
Digital Fluency	Basic			
Learning Agility	Basic			
Problem Solving	Basic			
Process Mindset	Basic			
Sense Making	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
Tax Associate/ Tax Executive	Support the preparation of tax computation schedules and various statutory filings.	Accounting and Tax Systems     Professional and Business Ethics     Taxation Laws     Transfer Pricing	The Accounts Executive/ Accounts Assistant will be able to use existing knowledge in taxation laws as well as Accounting and Tax system skills to support the delivery of tax services.	Data Storytelling & Visualisation     Tax Advisory     Tax Compliance     Tax Risk Management
Senior Internal Auditor/ Internal Auditor	Execute internal audit engagements in accordance with audit procedures and applicable frameworks on governance, risk management and control.	Business Innovation and Improvement     Data Analytics     Digital Problem Solving     Internal Controls	The Accounts Executive/ Accounts Assistant will be able to use existing knowledge of internal controls and data analytics skills to support the execution of internal audit engagements.	Cyber Security Business Process Analysis Enterprise Risk Management Fraud Risk Management
Audit Associate/ Audit Assistant Associate	Support specific stages of the audit engagement including the examination of financial records and accounting procedures of an organisation to assess compliance with statutory requirements.	Accounting Standards     Data Analytics     Internal Controls     Taxation Laws	The Accounts Executive/ Accounts Assistant will be able to leverage existing accounting standards and data analytics skills to support the audit engagements.	Auditing and     Assurance Standards     Engagement     Execution     Financial Statements     Analysis     Risk Assessment