

Management Accounting

Management Accountant/ Financial Planning and Analysis Analyst/ Business Analyst

Relevant F&A process areas

- Master Data Management
- Financial Planning and Analysis

JOB ROLE TODAY	JOB ROLE TOMORROW (2 TO 5 YEARS)
As a Management Accountant/Financial Planning and Analysis Analyst/Business Analyst today, I am responsible for a segment of the overall management accounting system including analysing financial statements and making forecasts, budgets, performance measurements and plans, and presenting them to senior management to assist in operational decision-making.	Tomorrow, I am expected to shift towards more exception handling tasks as compared to detailed reviews of Planning, Budgeting and Forecasting reports currently performed. I am also likely to focus more on analytical and modelling responsibilities in the Finance department.

IMPACT TO F&A PROCESSES		
Master Data Management	Impact to process	Digital tools
Master Data Governance	Do Different: A centralised function that owns definitions, templates and QA on master data, and works with each functional area for any changes made	<ul style="list-style-type: none">• N/A
Financial Planning and Analysis	Impact to process	Digital tools
Data Aggregation	Do Better & Do More: 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">• Data Integration Tool• Data Science & Machine Learning Platforms
Preparation and Tracking	Do Better & Do More: To enhance productivity and visibility, technology can be leveraged to prepare and track actual vs. budget/ plan	<ul style="list-style-type: none">• Enterprise / Corporate Performance Management (EPM / CPM) with Machine Learning
Modelling Techniques	Do Different: Statistical and predictive modelling techniques in EPM solutions enable PBF to remain current and adapt to changing business circumstances	<ul style="list-style-type: none">• Enterprise Performance Management (EPM / CPM) with Machine Learning or Data Science• Machine Learning & Advanced Analytics
Management Reporting	Do More: Prebuilt dashboards and commentaries are used to allow management to access financial information readily	<ul style="list-style-type: none">• Natural Language Generation (NLG) with Enterprise Performance Management Tool• Natural Language Generation (NLG) with Business Intelligence & Visualisation Tools

KEY JOB TASKS		
Master Data Management	Task today	Task tomorrow
Master Data Governance	Support master data changes, and consult with IT on any QA issues and findings	Support master data changes, and consult with centralised data management function on any QA issues and findings

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KEY JOB TASKS (CONT'D)

Financial Planning & Analysis	Task today	Task tomorrow
Data Aggregation	Review data downloaded and work with business to manage anomalies	N/A – Manual efforts in reviewing data accuracy are expected to be significantly automated with data integration tools and/or Data Science, Machine Learning & Advanced Analytics
Preparation and Tracking	Review draft PBF report and monitor actuals vs. budget / plan incl. recommending actions	N/A – Manual efforts in reviewing the accuracy of PBF reports prepared are expected to be automated with data integration tools and/or Data Science, Machine Learning & Advanced Analytics
Modelling Techniques	Review aggregated inputs from the business and conduct basic financial analysis for high level validation	Work with working level stakeholders across the business to identify drivers required for modelling, and work with Expert Data Scientists ¹ to build custom models. Ability to use pre-build models in EPM solutions
Management Reporting	Review draft management report, review first level financial commentary and create second level non-financial commentary	Review data exceptions, review first level financial commentary and create second level non-financial commentary

TECHNICAL SKILLS TOMORROW

Business, Product and Portfolio Acumen	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div>
Cross-functional acumen	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div>
Data Analytics	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div>
Data Storytelling & Visualisation	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div>
Digital Problem Solving	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div>
Finance Business Partnering	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div>
Financial Analysis	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div>
Financial Modelling	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div>
Macroeconomic Analysis	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div>
Management Decision Making	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div>

CRITICAL CORE SKILLS TOMORROW

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

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.

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ADJACENT JOB ROLES

Adjacent job roles		Skills overlap	Compatibility	Skills to develop
Enterprise Risk Mgmt. Senior/ Enterprise Risk Mgmt. Senior Executive	Responsible for implementing enterprise risk management (ERM) activities in collaboration with various business units, as well as identifying and escalating routine and emerging enterprise risks through the execution of ERM framework procedures.	<ul style="list-style-type: none">• Data Governance• Financial Analysis• Macroeconomic Analysis• Risk Management	The Management Accountant/Financial Planning & Analysis Analyst/Business Analyst will be able to apply existing risk management and analysis skills to implement ERM framework activities.	<ul style="list-style-type: none">• Cyber Security• Fraud Risk Management• Risk Advisory• Systems Thinking
Senior Executive (Project Financing) – SFw for Engineering Services	Responsible for prioritising project financing needs based on profitability, financial risk and organisation capability including refining the project financial model, executes valuation analysis to assess financial feasibility of the project.	<ul style="list-style-type: none">• Cost Management• Data Analytics• Financial Analysis• Financial Modelling	The Management Accountant/Financial Planning & Analysis Analyst/Business Analyst will be able to use existing cost management and financial analysis skills to execute project financing activities.	<ul style="list-style-type: none">• Contract Development and Management• Project Feasibility Assessment• Project Risk Management• Valuation Research and Analysis
Data Analyst – SFw for Financial Services	Collect, blend and conduct analyses on data from various sources to interpret and draw meaningful insights to support decision-making on business, products and solutions.	<ul style="list-style-type: none">• Data Analytics• Data Governance• Data Storytelling and Visualisation• Stakeholder Management	The Management Accountant/Financial Planning & Analysis Analyst/Business Analyst will be able to utilise existing skills to collect and analyse data, and present valuable business insights to management for decision-making.	<ul style="list-style-type: none">• Data Analytics and Computational Modelling• Programming & Coding• Data Mining & Modelling

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APPLICABLE EMERGING ROLES ¹

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 Management Accountant/Financial Planning & Analysis Analyst/Business Analyst to provide useful insights as a Citizen Data Scientist.	<ul style="list-style-type: none">• Business, Product and Portfolio Acumen• Data Storytelling & Visualisation• Data Analytics• Financial Analysis• Financial Modelling
Finance Data Steward	The “go to” person in Finance who is the closest to Finance data. Responsible for driving continuous data improvement and keeping abreast with latest advancements in technology that can help Finance improve the insights from data.	Being able to manage and govern data in the F&A organisation including how data connects across systems, and possessing good cross-functional acumen skills, the Management Accountant/Financial Planning & Analysis Analyst/Business Analyst makes a suitable candidate for Finance Data Steward.	<ul style="list-style-type: none">• Cross-Functional Acumen• Data Governance• Stakeholder Management• Systems Thinking• User Centric Approach & Testing
Environmental, Social and Governance (ESG) Lead	Provide financial insights and streamline reporting for environmental, social and governance topics. Support Finance and the business, by bringing the Finance lens on how to find the right balance between financial, social and environmental priorities.	Familiarity with the collection and reporting of data in accordance with legal/reporting requirements, as well as the ability to derive insights to the organisation’s performance will benefit the Management Accountant/Financial Planning & Analysis Analyst/Business Analyst in the ESG Reporting & Insights role.	<ul style="list-style-type: none">• Business, Product and Portfolio Acumen• Cross-Functional Acumen• Data Analytics• Financial Reporting• Macroeconomic Analysis
Finance Automation Lead	Expert in using automation tools and techniques along with the knowledge in the domain of finance processes. Aims to enable automation of processes and eliminate manual tasks where possible across finance.	Familiarity and acumen in analysing financial figures derives from various finance processes can help in understanding process objectives to drive automation. In addition, experience in financial planning and analysis allows potential automation to be added to these areas.	<ul style="list-style-type: none">• Business Process Analysis• Digital Technology Adoption and Innovation• Programming and Coding• Systems Thinking• Agile Project Delivery

¹ 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.