

# Management Accounting

## Business Controller/ Finance Director

- Relevant F&A process areas
- Master Data Management
  - Financial Planning and Analysis

### JOB ROLE TODAY

As a Business Controller/ Finance Director today, I am the business partner for all the business units in the organisation. I provide advice to stakeholders to maximise the organisation's value and minimises risks. I support key management decisions which includes providing operational risk management support and ensuring proper business performance management through profitability and operational analysis.

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

Tomorrow, I am expected to focus more on validating the variables, assumptions, drivers and/or scenarios that form the basis of financial models and management reports. Emphasis on delivering business insights through effective data storytelling is expected.

### IMPACT TO F&A PROCESSES

Master Data Management	Impact to process	Digital tools
Master Data Governance	<b>Do Different:</b> 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"><li>• N/A</li></ul>
Financial Planning and Analysis	Impact to Process	Digital Tools
Modelling Techniques	<b>Do Different:</b> 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"><li>• Enterprise Performance Management (EPM / CPM) with Machine Learning or Data Science</li><li>• Machine Learning &amp; Advanced Analytics</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 &amp; Visualisation Tools</li></ul>

### KEY JOB TASKS

Master Data Management	Task today	Task tomorrow
Master Data Governance	Approve master data changes, and consult with IT on any QA issues and findings	N/A – As a result of centralising the data management function, the Finance Data Steward role would work with specialist data engineers in IT, and respective finance process teams to manage master data, and undertake QA
Financial Planning and Analysis	Task today	Task tomorrow
Modelling Techniques	Review consolidated plan, budget and forecast and present / triangulate analysis with management	Review and work with management to identify assumptions and variables, and review model results incl. appropriate what-if / scenarios to stress test assumptions
Management Reporting	Review final report and present to management	Review final report including what-if / scenarios and assumptions and present to management

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### TECHNICAL SKILLS TOMORROW



### CRITICAL CORE SKILLS TOMORROW

Creative Thinking	Advanced
Customer Orientation	Advanced
Decision Making	Advanced
Developing People	Advanced
Digital Fluency	Advanced
Learning Agility	Advanced
Problem Solving	Advanced
Process Mindset	Advanced
Sense Making	Advanced
Transdisciplinary Thinking	Advanced

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
Financial Controller	Manage the overall operations of the Finance department and focuses on creating value for the organisation by analysing financial reports and delivering financial insights through business storytelling to facilitate management decision making.	<ul style="list-style-type: none"><li>• Business Process Management</li><li>• Finance Business Partnering</li><li>• Financial Planning</li><li>• Regulatory Strategy</li></ul>	The Business Controller/ Finance Director will be able to use existing business partnering and financial planning skills to manage the overall operations of the Finance department.	<ul style="list-style-type: none"><li>• Financial Analysis</li><li>• Financial Statements Analysis</li><li>• Regulatory Compliance</li><li>• Regulatory Risk Assessment</li></ul>
Chief Risk Officer/ Risk Partner/ Head of Risk/ Enterprise Risk Mgmt. Director	Manage the overall risk exposure in collaboration with relevant business units and senior stakeholders by developing and defining enterprise-level policies and frameworks which establishes acceptable risk appetite and strategies to maintain the organisation's collective risk exposure.	<ul style="list-style-type: none"><li>• Data Governance</li><li>• Macroeconomic Analysis</li><li>• Risk management</li><li>• Stakeholder Management</li></ul>	The Business Controller/ Finance Director will be able to use existing risk management and analytics skills to develop and define enterprise-level risk policies and frameworks.	<ul style="list-style-type: none"><li>• Cyber Security</li><li>• Fraud Risk Management</li><li>• Risk Advisory</li><li>• Systems Thinking</li></ul>
Head of Financial Crime Compliance – SFW for Financial Services	Setting policies and establishing governance relating to financial crimes which includes leading the establishment and maintenance of robust financial crime prevention strategies, and ensuring that methodologies and the reporting of results are relevant and in line with regulatory expectations.	<ul style="list-style-type: none"><li>• Data Analytics</li><li>• Risk Management</li><li>• Scenario Planning and Analysis</li><li>• Stakeholder Management</li></ul>	The Business Controller/ Finance Director will be able to apply existing skills in risk management to set policies and establish governance related to financial crimes.	<ul style="list-style-type: none"><li>• Corporate Governance</li><li>• Regulatory and Legal Advisory</li><li>• Risk and Compliance Reporting</li><li>• Strategy Planning</li></ul>

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APPLICABLE EMERGING ROLES <sup>1</sup>

Applicable emerging job roles		Compatibility	Skills to develop
Finance Transformation Lead	Drive integration across Finance. Possesses in-depth knowledge of project management methodologies such as Waterfall, Agile, Scrum, Kanban, etc. Aims to embed a culture of operational excellence and agility across the Finance organisation.	The Business Controller/ Finance Director will require strong project management skills, good understanding of project and business risk and complexities to lead F&A transformation initiatives as a Finance Transformation Lead.	<ul style="list-style-type: none"><li>• Change Management</li><li>• Digital Tech Adoption &amp; Innovation</li><li>• Project Execution and Control</li><li>• Project Management</li><li>• Stakeholder Management</li></ul>
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 Business Controller/ Finance Director in the ESG Reporting & Insights role.	<ul style="list-style-type: none"><li>• Business, Product and Portfolio Acumen</li><li>• Cross-Functional Acumen</li><li>• Data Analytics</li><li>• Financial Reporting</li><li>• Macroeconomic Analysis</li></ul>
Regional Controller	Shapes the regional finance operations of the business and works closely with C-suite and other business functions to advise on various finance implications and support strategic decision-making from a finance perspective.	Extensive experience and knowledge in financial planning and analysis can help in taking on the regional role to look at financial performance and planning across the region. Cross-border knowledge on financial reporting, financial systems and finance operations can be picked up.	<ul style="list-style-type: none"><li>• Accounting Standards</li><li>• Accounting and Tax Systems</li><li>• Group Accounting and Reporting</li><li>• Regulatory Compliance</li><li>• Internal Control</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.