In-house F&A Function Chief Financial Officer

Relevant F&A process areas
• Financial Accounting

- Management Accounting Specialised Finance

JOB ROLE TODAY

As a Chief Financial Officer today , I am responsible for supporting the $\,$ organisation as a strategic business advisor and champion change within the F&A function. I steer strategic planning and talent development initiatives, drive process improvement and resource allocation across the organisation, as well as head the investor relations for the organisation.

JOB ROLE TOMORROW (2 TO 5 YEARS)

Tomorrow, I am expected to shift from being the custodian of historical financial reporting to becoming an enabler of future growth opportunities. By cultivating a digitally-enabled and agile F&A, I will continue to the utilise the benefits of digital tools to analyse, communicate and drive change across F&A, and partner with the CEO to optimise resources to grow the organisation further.

KEY JOB TASKS

Critical work functions	Task today	Task tomorrow
Lead financial accounting and corporate reporting function	 Translate highly complex information in financial reports into useful information for stakeholders Ensure compliance with regulations of financial statements Assess technical and quality aspects of financial reporting 	Enhance financial reporting quality to reflect non-historical information and the organisation's potential future performance Lead the organisation in the requirements and effectiveness of sustainability reporting and integrated reporting
Drive tax efficiency	 Oversee tax planning, evaluate effect of transfer prices Recommend transfer pricing systems and drive down effective tax rates 	Drive transformation efforts for tax to leverage on Data Science, Machine Learning and Advanced Analytics tools to yield deeper insights to construct tax strategies and advice
Support the organisation as a strategic business	 Guide the organisation's long term financial strategy, steer the organisation towards its vision Formulate a clearer perspective of the bigger picture 	Perform highly complex scenario analysis using Advanced Analytics/Big Data to create possible actions for various forecasting outcomes
Drive strategic planning and talent development for the organisation	 Lead organisation to develop strategic priorities, culture, and governance Formulate clear strategic plans and takes planned actions to achieve long term goals Drive forecasting and budgeting to align strategic vision of F&A 	Formulate business direction and resolve complex organisational issues with analytical thinking Leverage on AI to sustain organisation's performance
Drive process improvement and resource allocation to enhance effectiveness and efficiency of organisation	 Oversee effective cash flow management across the organisation to aid business growth and operation Guide F&A to identify areas for cost and expense reduction 	 Lead efforts in the redesign of core business processes to improve productivity and efficiency Advise on the role of sustainability to improve environmental, social and financial business performance
Lead in governance, compliance and risk management	Manage risks by taking an integrated view of all the uncertainties that exists across an organisation Provides executive support to Board of Directors with financial and nonfinancial information Lead implementation and compliance of control policies Ensure conformance of laws and regulations on the business strategy and organisation's business	Drive innovation and strategic changes to audit practices, nurture an ethical culture across the organisation Lead resolution to ethical dilemmas

In-house F&A Function Chief Financial Officer

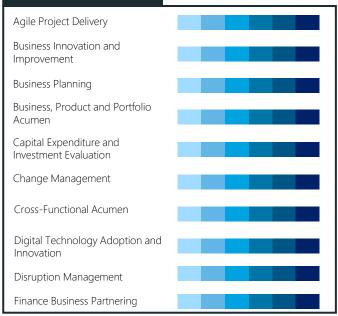
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KEY JOB TASKS

Critical work functions	Task today	Task tomorrow
Drive change in the F&A function	Break down complex numbers into good intelligence to support business growth and drive value creation Lead the development of innovative finance and other processes to build value-adding capabilities in the organisation	Use analytics to support business growth and needs, and identifies potential risks Connect underlying complex non-financial drivers of a business to financial information through analytics Leverage on predictive analytics as an enabler to forecast future performance and perform stress testing on business lines Develop innovative ways to attract new talent, inspire and transform skills of existing F&A function
Head the investor relations for the organisation	Communicate organisation's financial and business information to investor community Lead the engagement of stakeholders for matters arising from risks, controls and compliance	Manage working relationships with various stakeholders

TECHNICAL SKILLS TOMORROW



CRITICAL CORE SKILLS TOMORROW



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.

The Chief Financial Officer as a driver of change

Chief Financial Officers (CFOs) need to equip F&A functions with the right tools and skills to drive the organisation forward and, more importantly, lead the change agenda while building an agile and sustainable F&A function. CFOs can drive a successful transformation through the 3 broad practices, shown in Figure 2.6.



Figure 2.6: 3 practices to help CFOs drive change

- **1. Inspire and motivate** F&A professionals by alleviating individuals' concerns, adhering to a clear vision and encouraging feedback and ideas.
- **2. Embrace technology** by seeking out available solutions, balancing resources and needs when choosing technology, and adopting an agile implementation approach.
- **3. Develop talent** by collaborating with the human resources department to implement workforce plan, train F&A professionals, and ensuring enough manpower resources to support transformation objectives.