Management Accounting
Financial Planning and Analysis Manager

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

JOB ROLE TODAY

As a Financial Planning and Analysis Manager today, I oversee the day-to-day activities of the FP&A team in the preparation of timely and accurate management accounts. Analyse the financial performance and position of the organisation and perform variance analysis and identifies key causes of business variances for performance measurement.

JOB ROLE TOMORROW (2 TO 5 YEARS)

Tomorrow, I am expected to focus more on corroborating and validating the drivers, assumptions and/or scenarios that form the basis of financial models and management reports. Greater emphasis will be placed on generating insights by predicting possible business scenarios rather than retrospective reporting.

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	• 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	• 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	• 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	• 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	• 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	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

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KEY JOB TASKS (CONT'D)

Financial Planning and Analysis	Task today	Task tomorrow
Data Aggregation	Review data downloaded and work with business to manage anomalies	Review data exceptions and work with business to manage exceptions
Preparation and Tracking	Review draft PBF report and monitor actuals vs. budget / plan incl. recommending actions. Review actuals vs. KPI with business stakeholders	Review PBF dashboard and monitor actuals vs. budget / plan incl. recommending actions. Review actuals vs. KPI with business stakeholders
Modelling Techniques	Review any exceptions highlighted and work with business to resolve any discrepancies in inputs	Work with Expert Data Scientists[1] to validate reasonableness of assumptions that form the basis of financial models. Work with management and business unit to validate variables, drivers and / or scenarios, and to resolve any discrepancies / supplement financial analysis with additional context
Management Reporting	Review draft management report and tailor all commentaries and storyboarding. Engage stakeholders and management where necessary	Review draft management report and tailor all commentaries and storyboarding including what-if / scenarios and stress test assumptions. Engage stakeholders and management where necessary

TECHNICAL SKILLS TOMORROW

- Business Planning
- Business, Product and Portfolio Acumen
- Cost Management
- Data Analytics
- Data Storytelling & Visualisation
- Finance Business Partnering
- Financial Modelling
- Financial Planning
- Management Decision Making
- Stakeholder Management

CRITICAL CORE SKILLS TOMORROW

Adaptability	Advanced
Collaboration	Advanced
Communication	Advanced
Critical Finance Thinking	Advanced
Customer Orientation	Intermediate
Decision Making	Intermediate
Developing People	Intermediate
Influence	Intermediate
Thinks and Acts Strategically	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
Finance Manager	Lead finance business partner responsible for all aspects of financial management, performance management, financial accounting, budgeting, corporate reporting etc.	• Business Planning • Cost Management • Financial Planning • Finance Business Partnering	The Financial Planning and Analysis Manager can leverage on existing planning and cost accounting skills to drive financial management, performance management, financial accounting, budgeting, corporate reporting etc.	• Accounting Standards • Audit Frameworks • Financial Reporting Quality • Financial Statements Analysis
Financial Crime Compliance Manager – SFw for Financial Services	Oversee the implementation of the organisation's compliance programmes to manage risk exposure and combat financial crime.	• Data Storytelling and Visualisation • Financial Modelling • Risk management • Stakeholder Management	The Financial Planning and Analysis Manager will be able to use existing analytics and risk management skills to implement financial crime risk programmes.	• Policy Implementation and Revision • Regulatory and Legal Advisory • Regulatory Compliance • Strategy Planning
Risk Strategy Manager – SFw for Financial Services	Responsible for coordinating the management of enterprise-wide risks including establishing risk criteria, developing risk reporting mechanisms and proposing controls that support risk mitigation plans.	• Data Storytelling and Visualisation • Risk Management • Scenario Planning and Analysis • Stakeholder Management	The Financial Planning and Analysis Manager will be able to use existing analytics and risk management skills to manage enterprise-wide risk strategies.	• Policy Implementation and Revision • Regulatory Risk Assessment • Risk and Compliance Reporting • Strategy Planning

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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 Financial Planning and Analysis Manager to provide useful insights as a Citizen Data Scientist.	• 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 Financial Planning and Analysis Manager makes a suitable Finance Data Steward.	• Cross-Functional Acumen • Data Governance • Stakeholder Management • Systems Thinking • User Centric Approach & Testing
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 Financial Planning and Analysis Manager 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.	• Change Management • Digital Tech Adoption & Innovation • Project Execution and Control • Project Management • Stakeholder Management
Vendor Relationship Manager	Manage all of Finance's relationships with vendors who provide accounting and finance services for Finance. Typically present in organisations with large outsourcing footprint. Oversee service quality, service escalations and vendor risk governance.	Leveraging on experience with managing external stakeholders including contract negotiations and service standards assessments, the Financial Planning and Analysis Manager will have the right experiences to perform the Vendor Relationship Manager role.	• Business Negotiation • Change Management • Conflict Management • Project Management • Stakeholder Management
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 Financial Planning and Analysis Manager in the ESG Reporting & Insights role.	• 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.	• 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.