



Subsector: Enterprise

Job Family: Finance

Impact Level

Today, this role is responsible for financial reporting, management reporting, organisational budgeting, expenditure and other finance and tax management related activities.

Medium Impact

Consolidated Activities

	Today	Future
Tax Assessment and Filing	Execution is administrative and document intensive. Processing high volumes of paperwork can be time consuming, while current regulations limit the use of technology.	RPA will be leveraged to process such high volume administrative tasks due to the higher complexity of the information being processed and evaluated.
Financial and Management Reporting	Execution is administrative, typically high volume and requires low decision latitude.	RPA will be able to automatically generate financial and management reports by translating data into reports.
Operational Accounting	Execution is rule-based and processing the high volume of work can be time consuming.	RPA will automate various operational accounting functions (e.g., management of account receivables), and assist to convert hardcopy documents into a digital format.
Organisational Planning, Budgeting and Forecasting	Execution involves detailed analysis to forecast the firm's fiscal spending. FIs have moved away from using spreadsheet software (e.g., Microsoft Excel).	Predictive analytics and AI capabilities will be used to analyse large data sets and perform sophisticated modelling to churn more accurate forecasting. Human intervention will remain vital to drive budgeting and planning decisions.
General accounting	Execution is rule based, time consuming, and prone to human error. RPA is increasingly adopted to automate general accounting functions.	Machine Learning will be leveraged in general ledger applications to analyse historical and pending transactions, thus improving cash flow predictions.

In the next

3-5 years ...

As administrative accounting duties (e.g., statement closing, reconciliation) are replaced by technology, this role will oversee the processing of financial and tax documents using machines. Job holders can analyse larger sets of data in a meaningful way with the support of advanced solutions, and to facilitate decision making in a unbiased, fact driven way.

Skills Differentiators:

- ▶ **Business and Financial Acumen:** The job holder will possess commercial awareness to work effectively with business units in developing strategies to improve organisation's financial position.
- ▶ **Data Interpretation and Analysis:** The job holder will display ability to verify data integrity/relevance, interpret data and extract key insights for decisions, recommendations or actions.
- ▶ **Process Excellence:** With good understanding of the existing operations, the job holder can help to highlight the root cause of their process inefficiencies and identify the right processes for automation.
- ▶ **Lateral Thinking:** The ability to drawing insights from disperse data and incorporate information collated from different sources into their advice or solutions will be vital.
- ▶ **Advisory:** Incorporating the insights acquired, the job holder will display ability to apply the right advisory strategy to facilitate the development of robust budgeting and related strategy.

