



**Subsector:** Asset Management

**Job Family:** Fund Accounting

**Impact Level**

Today, this role is responsible for the preparation and reporting of fund financial statements, and monitoring cash positions as well as overall liquidity of the fund.

High Impact

## Consolidated Activities

	Today	Future
<b>Financial Statements Preparation</b>	Execution is manual. It involves the use of excel workbooks and can be prone to errors. Automation tools are adopted to streamline the statement production process and achieve cost efficiency.	Third-party solutions will continue to be leveraged to reduce risk of human error and manipulation, allowing the role to focus on value-added tasks e.g., validation, evaluation of new disclosure requirements, and vendor management etc. RPA supports automated distribution of financial statements and tax reports to external auditors.
<b>Net Asset Value (NAV) Calculation</b>	Execution is manual and error-prone. Asset management firms have moved away from the use of spreadsheet based solutions and have automated the NAV validation processes.	Blockchain solutions could offer significant efficiency improvements by performing daily NAV calculation processes in a few minutes.
<b>Cash Positions Monitoring and Fund Liquidity</b>	Execution requires validation and reconciliation, which can be supported by technology to reduce human error. RPA tools can enable cash and asset reconciliations against the records of the custodian.	API can enable the direct extraction of data (e.g., corporate actions, stock prices) from one system to another.

In the next

**3-5** years ...

Many tasks performed by this role will continue to be outsourced to fund accounting software. Moving forward, this role will provide oversight, exception management and coordinate with third-party service providers.

### Skills Differentiators:

- ▶ **Project Management:** This skill is essential for the job holder to deliver project objectives, key requirements and gain support from key stakeholders to implement actions that drive project success.
- ▶ **Advanced Digital Acumen/Literacy:** The job holder will possess strong understanding on how solutions can be further leveraged to support the business, and learn the technical features to better liaise with vendors
- ▶ **Complex Problem Solving:** The job holder will need to examine sophisticated cases that are escalated and leverage available resources to develop and execution solutions.
- ▶ **Business and Financial Acumen:** The job holder will possess commercial awareness to work effectively with business units and senior management in developing key requirements and addressing business needs.
- ▶ **Change Management:** The job holder will have the mindset and ability to drive effective change; ultimately improving the adoption of AI/digital solutions to support their day-to-day operations.

