



Crunch time V

Finance 2025

(Our predictions)

Hold on

From phone apps to home automation to cashless commerce and beyond, digital disruption is the new normal for consumers today. It's changing what we do—and how we get things done—in countless ways.

In business, robots are working alongside human beings to build cars, deliver packages, design computers, and make electricity. Blockchain is tracking supplies of diamonds and monitoring construction equipment. And smart machines are taking up residence in hospitals, shipping containers, drug stores, and more.

What does this have to do with the future of Finance? Everything.

Over the next seven years, these same technologies will be coming to your organization with the promise of making Finance better, faster, and probably less expensive. The work we do and how we do it is up for grabs.

So far, no organization we know of has put it all together. Not in Finance. Not yet.

But you can see it coming.

Where things stand *today*

While a number of leading finance organizations are using pilots to experiment with new technologies, we aren't yet seeing evidence of scalable, transformational change. The roadmaps to that future are still being drawn.

The good news? The technologies needed to reimagine Finance are here and they will only get better. Plus, we can learn a lot from other business functions. Modern factories give us a glimpse of what automation can deliver. Smart contracts show us new ways of tracking assets. The lessons are out there. We don't have to reinvent the wheel. We can focus instead on adapting and adopting.

Here's the bottom line. The business leaders that Finance supports are people first. They see how technology is making their personal lives better and easier. That's what they want for Finance, too.

The needs of the business are growing. The pace of innovation is accelerating. CFOs can either plan for change, or plan to retire.

Finance

2025

Our predictions

When it comes to the field of Finance, we consider it our job to anticipate how organizations will evolve. The methodology for generating our predictions is straightforward. We look carefully at what finance leaders are doing and at the technology that's available, and then we ask these questions: What would be possible if we combined different technologies to reimagine the future? How would the work of Finance get done and who would do it? How could Finance contribute even more to the success of the company? With these questions in mind, here's the future we see.



Our predictions



1. The finance factory

Transactions will be touchless as automation and blockchain reach deeper into finance operations.



2. The role of Finance

With operations largely automated, Finance will double down on business insights and service. Success is not assured. The skills required by finance professionals will change, likely dramatically, as new combinations of technology and human workforces permeate the workplace.



3. Finance cycles

Finance goes real time. Periodic reporting will no longer drive operations and decisions—if it ever did.



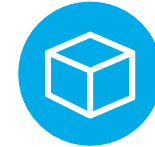
4. Self-service

Self-service will become the norm. Finance will be uneasy about this.



5. Operating models

New service-delivery models will emerge as robots and algorithms join a more diverse finance workforce—think about the integration of freelancers, gig workers, and crowds. Companies will assess the benefits of automation against onshore and offshore operations.



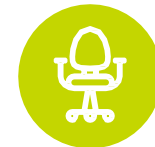
6. Enterprise resource planning

Finance applications and microservices challenge traditional ERP. Big vendors will be prepared.



7. Data

The proliferation of APIs will drive data standardization, but it won't be enough. Companies will still be struggling to clean up their data messes.



8. Workforce and workplace

Employees will be doing new things in new ways, some of which will make CFOs uncomfortable.

01	The finance factory	8	05	Operating models	16
02	The role of Finance	10	06	Enterprise resource planning	18
03	Finance cycles	12	07	Data	20
04	Self-service	14	08	Workforce and workplace	22



The finance factory

Transactions will be touchless as automation and blockchain reach deeper into finance operations.

In the years ahead, cloud-based ERP, automation, and cognitive innovation will continue apace, creating opportunities to radically simplify processes and free up people. Adding blockchain to the mix will only accelerate this trend. As this transition picks up speed, the capacity of humans to add value will be unleashed.



Work

Traditional processes—and the silos around them—will disappear as the focus of Finance shifts to design, configuration, and maintenance of systems. Finance will excel in translating business practices and governance models into automated processes. Real-time metrics and monitoring will be indispensable.



Workforce

As the workforce is augmented by robots and cognitive agents, Finance will need humans who can build and connect systems that interact with other systems. Some will be traditional employees, and others may be contractors or freelancers. In either case, there will be a premium on talent that understands technology and business. These professionals are already in short supply. The shift to a hybrid workforce, including new combinations of on- and off-balance sheet workers, will grow.



Workplace

The workforce in Finance will change; its reach into the business will expand. Leading organizations will implement finance command centers, where small groups of professionals can monitor the full array of processes using smart dashboards. Chatbots and voice integration will go mainstream, giving stakeholders the benefit of seamless, intuitive interactions with technology and data. One result will be new levels of agility, especially for supporting M&A and divestment activities.



01

02

03

04

05

06

07

08



The finance factory Takeaway

Some find it interesting to speculate about Finance disappearing under the crush of digital disruption, but we don't see that happening. Yes, Finance will likely be leaner, but that will mostly be a function of headcount in Operational Finance (order-to-cash, procure-to-pay, transactional accounting, etc.). Meanwhile, expectations for support from Business Finance (business partnering, reporting, planning, budgeting, forecasting, etc.) and Specialized Finance (tax, treasury, IR, etc.) will continue to grow.

There will be a premium on talent that understands technology and business. These professionals are already in short supply.



What to do

- Assign a team to learn how other finance organizations are piloting digital tools and automating processes. The technologies that will matter in 2025 are already being looked at somewhere. Find out who's doing what.
- Examine one of your most labor-intensive processes and imagine eliminating it through automation and cognitive tools. How would that kind of change impact your organization and talent needs? Visit one or two automated factories for inspiration.



01

02

03

04

05

06

07

08



The role of Finance

With operations automated, Finance will double down on business insights and service. Success is not assured.

Whether Finance continues to direct the resources currently under its control will be dependent on its ability to add value. That will require quality insights and exceptional customer service. Some finance organizations will evolve into full-fledged business service centers.



Work

Business partnering will shift upstream from budgeting and reporting to include scenario planning, advanced forecasting, and better visualization. Teams of business partners will come together to focus on the most complex commercial decisions, moving around the business as needed. Information required to make decisions will appear "just in time," fully integrated into overall management processes. Routine forecasts will be handled by algorithms that are constantly evaluated by small resource pools including data scientists, story-tellers, and cognitive psychologists. Finance will have a bigger say in how decisions get made throughout the enterprise.



Workforce

Computers will handle routine requests from business leaders, giving Finance the opportunity to be more proactive. People will spend less time preparing data for analysis, and more time asking "What does this tell me about the business?" and "How can the business close gaps in performance expectations?" Answering these questions requires an understanding of financing and capital, and being able to advise on resource deployment. This is a big shift from how many in Business Finance operate today.



Workplace

Agility will become a prized quality as finance organizations have to deliver differentiated service levels to different parts of the business. For high-performing units, a finance business partner might co-locate and join the business's leadership team. Under-performers might also get hands-on support, but for remedial purposes. Combinations of people and technology will be the glue that keeps teams connected.



01

02

03

04

05

06

07

08



The role of Finance Takeaway

Companies know that sharing knowledge across disciplines is a good thing, even if it creates headaches. Learn what it takes to make the most of blurring boundaries.

Routine forecasts will be handled by algorithms that are constantly evaluated by small resource pools including data scientists, story-tellers, and cognitive psychologists.



What to do

- Identify your best business partners and clone them. Ask them to help train less experienced people, and hold them up as examples of what you're looking for.
- Envision a decision-rights role for Finance. Create a taxonomy of decisions to help your organization understand the how and when of business decision-making.



01

02

03

04

05

06

07

08



Finance cycles

Finance goes real time. Periodic reporting will no longer drive operations and decisions—if it ever did.

When both actuals and forecasts can be produced instantly on demand, traditional cycles become less relevant. The old distinction between operational and analytical data begins to disappear. Finance organizations will still need to meet external demands for cyclical information, but outside investors may also want more frequent performance information. Leading organizations will be operating with a new mantra: There is no close. You're not forecasting once a month or quarterly. It's all happening in real time.



Work

Stakeholder expectations for information and insights will increase dramatically. Continuous tracking of sales, cash flow, inventories, and more will be the norm. Information quality will be overseen by people monitoring machines that do the work.



Workforce

Finance will place big bets on data scientists and design professionals who can engineer automated reporting, forecasting, and end-to-end processes. The mix of talent will challenge old-school leaders. These new employees will be working alongside traditional business analysts to deliver real-time information and insights to finance customers. Augmented by artificial intelligence, they'll provide deep learning and pattern recognition that extend the capabilities of humans alone.



Workplace

Finance organizations will be flatter and more distributed, with agile teams taking advantage of instant and easy access to data, no matter where or how it's generated. Batch processing will become a term that triggers nostalgia for a bygone era. Systems will deliver streaming data with no latency. Seamless, touchless, integrated information platforms make it all possible.



01

02

03

04

05

06

07

08



Finance cycles Takeaway

Many finance cycles today are driven by technology and data-processing limitations. Things happen on a regular schedule because that's the only way they can happen. When information becomes available instantly to those who need it, traditional cycles become unnecessary. That frees people to focus on discovering new insights and acting on them.

You're not forecasting once a month or quarterly. It's all happening in real time.



What to do

- Which of your most important decisions are driven by the calendar? Rethink how and whether those decisions might be made in a real-time operating environment.
- Develop a list of use cases to take advantage of real-time automation.



01

02

03

04

05

06

07

08



Self-service

Self-service will become the norm. Finance will be uneasy about this.

There are plenty of business people who don't need hand-holding when it comes to basic finance. If they could get their questions answered by a digital voice on their smart phones, they'd be happy to do so. Activities ranging from budget queries to report production and more will be automated. Over time, smart agents will learn what kinds of business information an individual needs, and deliver that information proactively. As that future unfolds, data in spreadsheets will be replaced by visually rich information that is intuitively accessible and easy to use.



Work

Accountants using spreadsheets will be replaced by technology that does 90% of the work without human intervention. Higher-value work requires cross-functional collaboration among business people, technology teams, and finance strategists.



Workforce

It won't be possible to buy all the talent needed to answer all the routine questions business leaders have. Companies that want to thrive in the brave new world will cultivate the skill sets necessary for a self-service culture. Make sure you're accessing and developing people who understand the importance of great customer experiences.



Workplace

Security is always important, but it takes on new urgency in a self-service world. The data lakes that Finance oversees will be exposed to whole new sets of business users. Chatbots will become the primary mechanism by which people interact with technology and data.



01

02

03

04

05

06

07

08



Self-service Takeaway

With growing expectations for responsiveness and quality from Finance, getting self-service right is paramount. When your customers have to take care of themselves, the last thing Finance needs is for them to be frustrated or unhappy.

Over time, smart agents will learn what kinds of business information an individual needs, and deliver that information proactively.



What to do

- Observe how you're using self-service tools in your personal life as a consumer. What would it look like if you could bring those tools into your professional life?
- Ask your business counterparts about their readiness to take control of their own analytics, reporting, and forecasting needs.



01

02

03

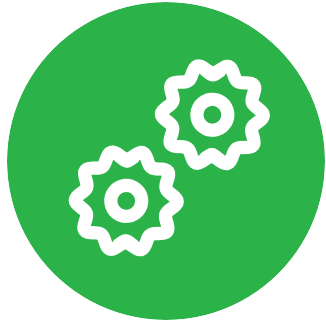
04

05

06

07

08



Operating model

New service-delivery models will emerge as robots and algorithms join a more diverse finance workforce; think about the integration of freelancers, gig workers, and crowds.

Companies will assess the benefits of automation against onshore and offshore operations. Automation provides a new lever for managing costs, one that gives finance organizations the opportunity to reevaluate how they're organized, where work gets done, and what kinds of processes no longer require human intervention. Finance-as-a-service will gain traction beyond mid-market companies.



Work

People will do more human work including exception-based and insight driven activities—work that is investigative in nature—as organizations realize the potential of automation and blockchain. Gone are the days of copying and pasting special values from a contract, invoice, or other document into an ERP system. Leading finance organizations are designing automation tools to do this work.



Workforce

Finance operations will depend on growing collaboration among Finance, IT, and the business. Many organizations will turn to Centers of Innovation to foster understanding and communication across disciplines. Teams will include experts in robotics, blockchain, and cognitive technologies, with diverse talent models that leverage portfolios of freelance, gig, and crowd workers. They'll move from project to project, embedding capabilities across the enterprise, creating more integration, and eliminating silos. Those open to learning and development will see the most opportunity for professional and personal growth.



Workplace

Members of cross-functional teams will grow by learning from each other. New leadership and teaming models, focused on intense levels of collaboration, will grow. They'll tackle problems and challenges too complex to be addressed by any individual or group with the same skill set. The finance workplace will need to enable and facilitate collaboration across a broad range of interdisciplinary teams. Easy-to-use collaboration technology is critical.



01

02

03

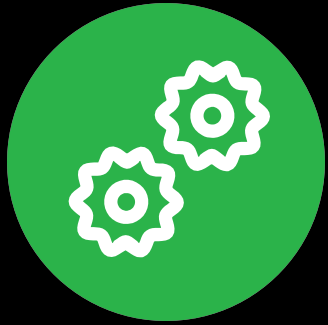
04

05

06

07

08



Operating model Takeaway

Companies may see significant disruption in the offshoring and outsourcing space, with individual suppliers and their capabilities looking quite different than they do today. At the same time, the need to build dynamic, cross-functional teams will strain finance organizations that aren't preparing now for what's ahead. As with all changes, good leaders will be essential for navigating these transitions.

Finance-as-a-service will gain traction beyond mid-market companies.



What to do

- Meet with your outsourcing providers. Ask them to share their strategies for automation, cognitive, and blockchain over the next seven years. Identify how productivity improvements will be shared. Insist on being dealt into the game on automation upside.
- Use scenario planning to figure out how technology will affect choices about what work should be done where and by whom.



01

02

03

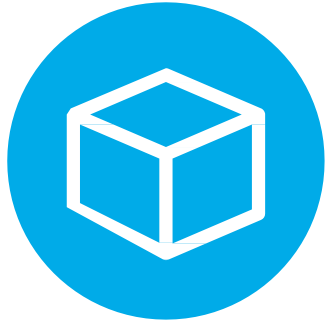
04

05

06

07

08



Enterprise resource planning

Finance applications and microservices will challenge traditional ERP. Big vendors will be prepared.

ERP vendors are already building digital technologies like automation, blockchain, and cognitive tools into their products, but that won't forestall competition. Look for the landscape to shift as new players enter the ERP space with specialized applications and microservices that sit on top of—and integrate with—ERP platforms. Cloud-based ERP will help ensure that you're constantly updated on the latest release.



Work

As more companies move to cloud-based ERP, they're choosing to become more standardized—with their systems operating like smart phones that download updates overnight. Instead of building customized systems, companies will buy what they need from the growing marketplace of apps and microservices. The work of Finance will be about understanding how these new services work together to streamline processes and deliver insights.



Workforce

The days of "human middleware" are coming to an end. Technology is getting smarter—integrating itself into ERP platforms without needing people to intervene. Instead of "being the app," your people will be focused on "using the app" to give business leaders the information they need to make smarter, faster decisions.



Workplace

Companies invested heavily in custom applications will face the increasingly high cost of complexity. Not only does complexity drive the need for continuous training and development, it also demands specialized talent.



01

02

03

04

05

06

07

08



Enterprise resource planning Takeaway

Finance is entering a golden age of technology. As cloud becomes the norm for ERP, finance applications and microservices will proliferate. You'll be able to drastically reduce the complexity and cost of technology, without sacrificing functionality.

Cloud-based ERP will help ensure that you're constantly updated on the latest release.



What to do

- With the recent push to the cloud, ERP vendors are steadily adding new capabilities and services to their product portfolios. Ask your IT team for a briefing about what's already possible from your ERP provider, as well as what's on the near-term horizon.
- If you've not done so already, start creating your own roadmap to cloud for Finance.



01

02

03

04

05

06

07

08



Data

The proliferation of APIs will drive data standardization, but it won't be enough. Many companies will still struggle to clean up their data messes.

Few companies are doing the hard work needed to align and integrate data—which means they won't capture the full value of digital transformation. Those hoping for a silver bullet to solve their data problems will be disappointed. Automation and cognitive will make it easier to get the work done, but it's still going to be hard and tedious. What are we talking about? Commas, abbreviations, data-entry fields, nomenclature, and hundreds of similar factors. It's not glamorous, and it's not glitzy. But it is important.



Work

Data governance is a bit like flossing. We know it's important, but we don't do it enough. That helps explain why data quality is a persistent challenge for finance organizations. Over the next few years, however, it would be wise to add Chief Data Officer to your job description. The work itself is down in the weeds, but you need to know that it's getting done.



Workforce

Every finance organization needs at least one data evangelist, someone with the passion and the clout to drive continuous data improvement. Think of it as a moon shot—a concentrated effort over the course of a few years. Start by establishing sustainable protocols, and then begin the hard work of getting your data house in order.



Workplace

Data is a technology issue, but it's also a cultural issue. If you don't have leaders who value data quality, your organization will struggle with data challenges that keep people from doing their best work. Instead of delivering insights and services to the business, these organizations are constantly backfilling, distracted by questions of data integrity and completeness.



01

02

03

04

05

06

07

08



Data Takeaway

Data problems hide beneath the surface for many CFOs, some of whom don't fully appreciate the heavy lifting required to fulfill their requests. That's partly because the problems involve technical issues, and partly because there's little motivation for people to elevate the problems to the corner office. No one wants to be the bearer of bad tidings.

Automation and cognitive will make it easier to get the work done, but it's still going to be hard and tedious.



What to do

- Convene a data summit with your finance technology team and those responsible for master data management. Ask for a review of the quality of data needed for critical business analysis.
- Identify areas where there's a pressing need for improvement. You may not really care about this now, but when you eventually do care (and you will), you're going to care a whole lot.



01

02

03

04

05

06

07

08



Workforce and workplace

Employees will be doing new things in new ways, some of which will make CFOs uncomfortable.

Finance talent models are evolving quickly, with a premium placed on data scientists, business analysts, and storytellers. This represents a dramatic shift for many finance organizations. To get ready, make sure your new hires represent the future you're striving for. Important qualities include a strong customer service orientation, flexibility, and good collaboration skills—in addition to the technical capabilities needed for specific jobs. Also, all of your people should be able to contribute to elevating the value of Finance in terms of communication, impact, and influence. Make every new hire count.



Work

With rule-based work largely automated, the focus shifts to business-facing analysis and exception-based investigations. More time will be spent on proactive support. Tools like predictive modeling, self-service reporting, and digital assistants enhance the capacity for employees to provide more advice on strategic interventions.



Workforce

The workforce of the future will bristle with cross-functional teams and constant collaboration. Finance organizations will need their people to be more flexible and open than they've ever been. Data scientists will work alongside business analysts to solve problems no individual could solve alone. Everyone will need more technical literacy, just as everyone will need a customer-service mindset.



Workplace

As the finance workplace evolves to embrace more self-service, expect to see digital assistants filling in where analysts used to operate. This technology will serve both customers of Finance and workers in Finance with new tools that make it easier to get information and make sense of it. This shift will elevate the importance of visualization, as well as tools to keep people well-connected. Ironically, the future may require more physical proximity for teams, especially in the early phases of projects and work planning.



01

02

03

04

05

06

07

08



Workforce and workplace Takeaway

Implementing new technologies is relatively easy compared to changing your talent model. They're obviously connected, but cultural and organizational shifts related to your workforce may take much more time and care to get right. Your finance organization should be looking at every new hire through the 2025 lens.

All of your people should be able to contribute to elevating the value of Finance in terms of communication, impact, and influence. Make every new hire count.



What to do

- Work with HR to define the talent requirements you think Finance is going to need. Identify people in your organization—as well as new hires—who exemplify the kind of talent you're striving for.
- If you want people to become more collaborative or technologically savvy, make sure you're evaluating them on those dimensions.
- Get comfortable being uncomfortable leading people with skill sets you don't fully understand.



01

02

03

04

05

06

07

08

What's next?

None of us knows for certain what the future will hold, but we all have a responsibility to be thinking about what's likely to happen, and to prepare for it. In Finance, that means working now to get the right people and technology in place to take advantage of the inevitable disruption ahead. That's not likely to happen without a clear vision and strategy for Finance in a digital world. Now is the time to step back and make sure your roadmap to that future is clear.

There's no doubt we'll be wrong about some of the predictions in this paper, just as there is no doubt we will be right about others. You can be certain that the automation trend will accelerate and expand in the next seven years. The cost-benefits are simply too large to ignore.

The years ahead hold great promise for finance organizations that want to create more value for the companies they support. Getting there may not be smooth and easy, but it will certainly be exciting. CFOs know their companies will benefit if Finance can more efficiently deliver better financial information in a more timely fashion. That's what Finance 2025 is all about.

“The best way to predict the future is to *create* it.”

—Peter Drucker



01

02

03

04

05

06

07

08

Acknowledgements



01

02

03

04

05

06

07

08

Authors

Anton Sher

Principal, US Finance and Enterprise Performance – Finance in a Digital World™ Leader

Deloitte Consulting LLP

Tel: +1 213 553 1073

Email: ansher@deloitte.com

Steven Ehrenhalt

Principal, US and Global Finance Transformation Leader

Deloitte Consulting LLP

Tel: +1 212 618 4200

Email: hehrenhalt@deloitte.com

Jonathan Englert

Senior Manager, US Finance and Enterprise Performance – Finance in a Digital World™

Deloitte Consulting LLP

Tel: +1 215 405 7765

Email: jenglert@deloitte.com

Contributors

David Anderson

United Kingdom

Michael Haupt

United Kingdom

Mario Schmitz

Germany

Rolf Epstein

Germany

Matthew Pieroni

Australia

Paul Wensor

Australia

Soumen Mukerji

India

Brad Smith

United States

Mike Danitz

United States

Jamie Weidner

United States

Contacts

David E. Carney

Principal, US Finance and Enterprise Performance Leader

Deloitte Consulting LLP

Tel: +1 212 313 2856

Email: dcarney@deloitte.com

Tadd Morganti

Managing Director, US Finance and Enterprise Performance – Business Finance & Analytics Leader

Deloitte Consulting LLP Tel:

+1 704 887 1793

Email: tmorganti@deloitte.com

Jean White

Principal, US Finance and Enterprise Performance – Global Business Services & Operating Models Leader

Deloitte Consulting LLP

Tel: +1 214 840 7384

Email: jwhite@deloitte.com

Matt Soderberg

Principal, US Finance and Enterprise Performance – Finance Operations Excellence Leader

Deloitte Consulting LLP

Tel: +1 214 840 7726

Email: msoderberg@deloitte.com

Girija Krishnamurthy

Principal, US Oracle Finance Transformation Leader

Deloitte Consulting LLP

Tel: +1 714 241 5161

Email: gkrishnamurthy@deloitte.com

Kelly Herod

Principal, US SAP Finance Transformation Leader

Deloitte Consulting LLP

Tel: +1 214 840 1911

Email: keherod@deloitte.com

John Steele

Principal, US SAP Finance Transformation Leader

Deloitte Consulting LLP

Tel: +1 404 631 2777

Email: Johnsteele@deloitte.com

Matt Schwenderman

Principal, US Finance Technology & Workday Financials Leader

Deloitte Consulting LLP

Tel: +1 215 246 2380

Email: mschwenderman@deloitte.com

Mark Lazzaro

Partner, Tax

Deloitte Tax LLP

Tel: +1 404 220 1230

Email: mlazzaro@deloitte.com

Robert Dicks

Principal, Human Capital CFO Services Leader

Deloitte Consulting LLP

Tel: +1 917 721 2843

Email: rdicks@deloitte.com

Jessica L. Bier

Managing Director, US Human Capital Finance Transformation Leader

Deloitte Consulting LLP

Tel: +1 415 783 5863

Email: jbier@deloitte.com

Anthony Waelter

Partner, Risk and Financial Advisory

Deloitte & Touche LLP

Tel: +1 312 486 5519

Email: awaelter@deloitte.com

Will Bible

Partner, Audit and Assurance

Deloitte & Touche LLP

Tel: +1 973 602 6111

Email: wilbible@deloitte.com

Paul Sforza

Principal, Federal Finance

Deloitte Consulting LLP

Tel: +1 618 222 3801

Email: psforza@deloitte.com



01

02

03

04

05

06

07

08

Contacts

Luxembourg Contacts

Pierre Masset

Partner, Corporate Finance Leader

Deloitte Luxembourg

Tel: +352 45145 2756

Email: pmasset@deloitte.lu



01

02

03

04

05

06

07

08



To find out more, please visit www.deloitte.com/us/crunchtime.

About Deloitte

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"), its network of member firms, and their related entities. DTTL and each of its member firms are legally separate and independent entities. DTTL (also referred to as "Deloitte Global") does not provide services to clients. Please see www.deloitte.com/about for a detailed description of DTTL and its member firms. Please see www.deloitte.com/us/about for a detailed description of the legal structure of Deloitte LLP and its subsidiaries. Certain services may not be available to attest clients under the rules and regulations of public accounting.

This publication contains general information only and Deloitte is not, by means of this publication, rendering accounting, business, financial, investment, legal, tax, or other professional advice or services. This publication is not a substitute for such professional advice or services, nor should it be used as a basis for any decision or action that may affect your business. Before making any decision or taking any action that may affect your business, you should consult a qualified professional advisor.

Deloitte shall not be responsible for any loss sustained by any person who relies on this publication.