

## Southeast Asia CFO Agenda 2021

How Southeast Asian CFOs are leading their finance teams through their evolving roles necessary for the future, as nations transit to live with COVID-19

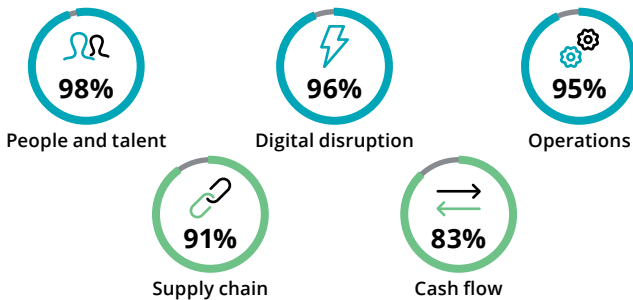
**Surviving**  
Ensure continuity of business

**Recovering**  
Plan ways to change and adapt

**Thriving**  
Be stronger and more resilient to uncertainties

### Overall sentiments

CFOs are still in the thick of the action in responding to the rapidly evolving pandemic situation.



\*Percentage of survey respondents who indicate that they are concerned about these issues

### Perennial concerns remain

**Supply chain**  
Assess the impact of supply chain disruption

**Cash flow**  
Reviewing capital allocation requirements and strategic reassessment of cashflow

### Priorities for the new normal emerge

**Digital disruptions**  
Accelerate digital journey or necessitate fast shift to digital models

**People and talent**  
Emphasis on future competencies, physical and mental health

**Operations**  
Operational resilience highly dependent on wellbeing of staff

Looking towards the **new normal**, CFOs and their finance teams look at two key areas to **reimagine their evolving roles and future**

### Reimagining the future of finance



#### Transforming finance in strategic areas

Finance functions pivot away from operational finance towards financial insights, but transformation in key aspects are required to support this shift.

#### Business finance



#### Finance takes on a frontline role

93% recognise the **need to transform**  
38% **have not started** transformation

- Develop keen understanding of business operations
- Close collaboration with other functions
- Provide real-time, current financial insights to stakeholders
- Support the organisation in telling its sustainability story



#### Finance as the ultimate owner of data

99% recognise the **need to transform**  
44% **have not started** transformation

- Leverage data and communicate insights throughout organisation
- Invest in enterprise-wide data and visualisation platforms
- Identify talent to support and deliver transformation projects



#### Finance as risk steward

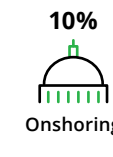
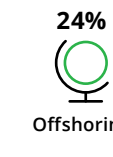
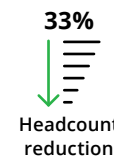
95% recognise the **need to transform**  
46% **have not started** transformation

- CFOs as a voice of risk-related thinking
- Shift from needs-based to responsibility-based risk intelligence
- Move towards a more agile and centralised model view of risk



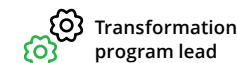
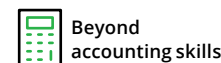
#### Enabling the finance workforce

A hybrid working model is the way forward when CFOs were asked about workforce changes. Diversity in skills within the team will be vital.



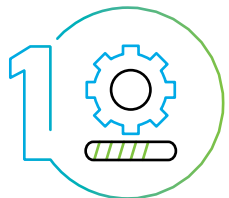
- Significant cost savings
- Possible solution to skills shortage in operating country
- Happen at different pace across geographies
- Interpersonal relationships still essential in some aspects
- Some need to be co-located with businesses they support

\*Percentage of survey respondents who are considering changes to their finance workforce



## The CFO's to-do list

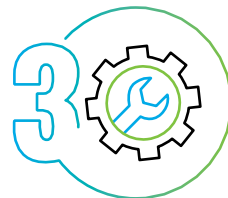
To create a next-generation finance in a future defined by remote work and increasingly frontline role of finance teams



**Craft the finance transformation vision**






**Define future roles**



**Decide whether to build, borrow, or buy**

### Three categories of future finance roles

	STORYTELLERS	INTERPRETERS	MACHINE MANAGERS
 <b>Goal</b>	Actively engage stakeholders of the finance function	Interpret data and derive insights to enhance quality and protect the organisation against risk	Integrate automation and other machine learning initiatives with talent model
 <b>Talent competencies</b>	<ul style="list-style-type: none"> <li>Business acumen</li> <li>Ability to unpack complexity</li> <li>Writing and visualisation skills</li> </ul>	<ul style="list-style-type: none"> <li>Investigative skills to examine anomalies in data and suggest corrective actions</li> <li>Ability to interpret and comply with regulatory guidance</li> </ul>	<ul style="list-style-type: none"> <li>Technology acumen</li> <li>Ability to operate under pressure in real time</li> </ul>
 <b>Balance</b>	80% human, 20% machine	30% human, 70% machine	50% human, 50% machine

### CFOs will need to define plan and strategise next steps



**Business partner across functions**



**Holistic business knowledge and soft skills**



**Build, borrow or buy talent and capabilities**



**Operate organisation-wide data function**

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