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Future of Finance



Where things stand **today**



While several 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.

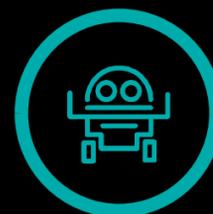
The good news? The technologies needed to reimagine Finance are here and they will only get better. Plus, we can learn a lot from other business functions. Modern factories give us a glimpse of what automation can deliver. Smart contracts show us new ways of tracking assets.

The lessons are out there. We don't have to reinvent the wheel.
We can focus instead on adapting and adopting.

Preparing for the **future**

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 the finance function, 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.'

With that in mind, below are **key highlights for finance in 2025**, based on what finance leaders are doing and the technology available today. Once you've taken a glance through the predictions, consider:



The finance factory

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

The finance factory is progressing from automating basic responsibilities to redesigning processes end-to-end, resulting in better business insights. Still, cost effectiveness remains critical.

If you're not continually lowering your cost to serve while simultaneously introducing new capabilities, you risk becoming a target.

Call to action

-  Standardize 100% of nonstrategic finance processes, ideally through noncustomizable functions of your ERP or finance application.
-  Identify use cases to prove automation's value and show how it will work. Think big but start small.

'The finance factory will focus increasingly on using big data, analytics, and predictive modeling to inform business strategy and decisions'



The role of Finance

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

Finance must remain agile, be tightly integrated with other functions, and know what drives the business, or CEOs will look elsewhere for advice. Automation gains spurred through COVID-19 generally helped a remote workforce keep the lights on, not produce predictive analytics. Technology can help Finance in this regard, but much work remains to be done.

Call to action

-  Ensure Finance has the right data foundation, technology, and talent to take on an expanded role.
-  Create dynamic partner networks that can help boost your company's resilience by mitigating delivery issues, handling demand surges, and adding specialized expertise.

'Financial planners will need to bake operational components into financial models to assess potential top and bottom-line impacts—even as the goalposts keep moving'



Finance cycles

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

Some finance teams are putting less energy into the monthly close, but it's still a giant time suck at most companies. Real-time visibility into performance and projections remains aspirational, since the platforms, data foundation, and finance routines generally aren't there to support it.

The near-term focus will be less about immediate results and more about forecasts and analytics that inform commercial decisions.

Call to action

- 🔔 Identify and track the metrics that drive business performance, many of which likely exist in upstream nonfinancial data systems. Then make the case for why Finance needs this information.
- 🔔 Don't neglect environmental, social, and governance disclosures in your reporting strategy. They can influence your stock price and don't need to be reported in real time.

'There is no close. You're not forecasting once a month or quarterly. It's all happening in real time'



Workforce and workplace

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.

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.

Call to action

- 🔔 Appoint a "chief people officer" in Finance charged with sourcing and developing talent with deep financial knowledge and the ability to optimize innovative.
- 🔔 Consider the type of experience created by the finance organization's purpose and values. Then, measure and work to close gaps between the experience top talent desires and current reality.

'People are the key enabler and critical skill sets in Finance have evolved to include robotics, communications, process management, and other disciplines'

Before you go



As Finance 2025 approaches we feel increasingly confident in our predictions, though, of course, no one knows what the future has in store. So, the best you can do to prepare is consider what's likely to happen, then compare that to your finance vision and strategy.



Where do you see gaps?
What leads you to rethink aspects of your transformation journey?

As you ponder these questions, worry less about achieving perfection and more about continually improving the information Finance delivers to the business. With a continuous improvement mindset, you'll find ample ways to make a difference — large and small.

“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.”