Mind over matter
How financial professionals can leverage advanced technologies to elevate their roles

Automation and advanced technologies continue to move finance toward a digital future, allowing professionals to focus less on transactional activities and more on analytics and insights. In collaboration with IMA® (Institute of Management Accountants), our survey revealed that, in order to elevate its role as a more strategic business partner, finance will need to balance human and machine-based competencies while achieving relevance and resilience through the four As of future-ready professionals: analytical, adaptive, agile, and anticipatory.

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A head for technology is the most important professional skill for those who will work within finance.

- 55% for technology
- 50% for human skills
- 49% for strategy
- 46% for leadership

Automatic for the people.

- 51% of respondents feel that the type of work within finance will become more automated over the next five years.
- 49% of respondents feel that the type of work within finance will become less automated over the next five years.

Money where the mind is.

- 62% of respondents feel that work-related compensation will be impacted by automation.
- 64% of respondents feel that work-related compensation will not be impacted by automation.

STRONG TECHNOLOGY SKILLS

PROBLEM-SOLVING

CRITICAL THINKING AND STRATEGIC INSIGHT

Human storytellers.

- 92% of respondents feel that the role of finance will become more strategic.
- 75% of respondents feel that the type of work within finance will become more strategic.

Transform your teams into human storytellers.

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Running the numbers and providing context.

What actions can you take next?

Implement technologies that focus on routine, transactional tasks to elevate talent to be more strategic.

Upskill talent with compensation to utilize data-driven, analytical thinking to deliver deeper insights.

Consider flexible work arrangements to successfully access, retain, engage, and develop the next generation workforce.

How can improving data infrastructure, implementing automation, and increasing technical and analytical skills create new opportunities in this ongoing partnership? To learn more about the changing role of finance, and to access resources and research that can help you build world-class controllership capabilities, visit deloitte.com/us/controllership.

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Endnotes.

1. Conducted between November 6, 2019, and January 6, 2020, by IMA® (Institute of Management Accountants) and Deloitte. IMA® and Deloitte report: Reliable research is the foundation of our work, and our survey design and methodology have been reviewed by Deloitte. This survey was conducted in collaboration with IMA® (Institute of Management Accountants).

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