

# Emerging technologies' benefits to the finance workforce

Survey identifies emerging technologies as the top positive influence on finance career paths

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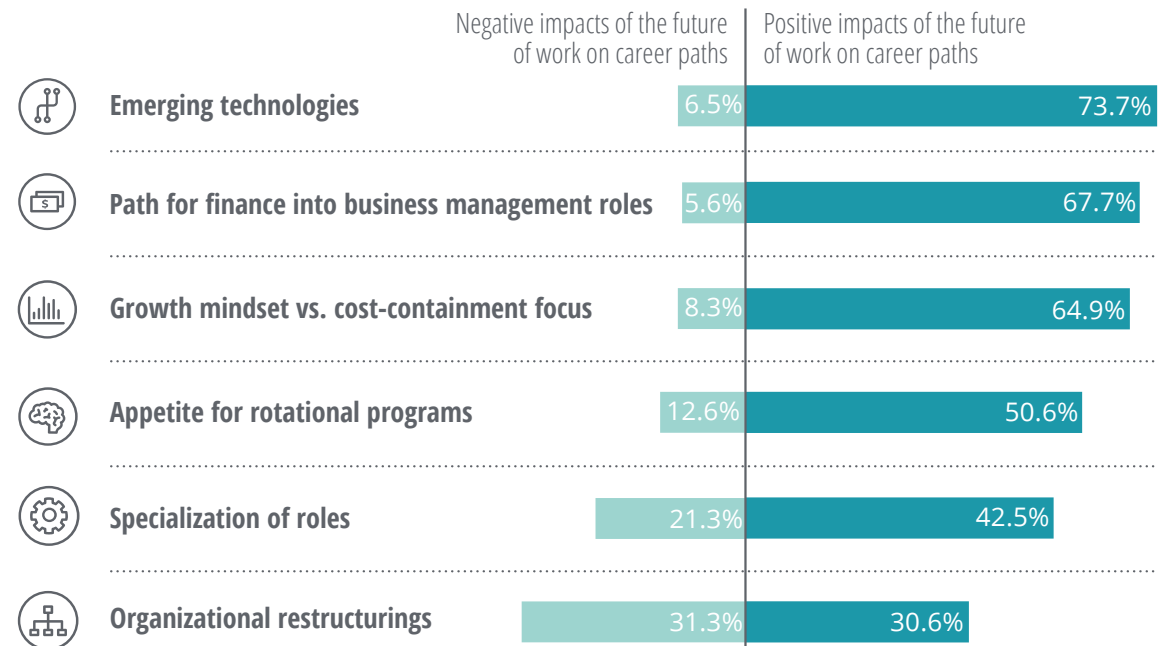
AT A TIME when COVID-19 is fast-tracking the future of finance, CFOs should consider the implications of technological and environmental changes for the finance workforce. In a recent survey of finance professionals about the impact of certain factors on their talent,<sup>1</sup> many respondents unsurprisingly viewed “the path from finance into business management roles” and “rotational programs” as benefits to finance professionals. More notable is that nearly three out of four respondents—more than in any other category—indicated that “emerging technologies” also have a positive impact on the finance career path.

What do emerging technologies have to do with careers? Many often think first about the potentially negative ramifications of emerging technologies on the workforce, such as people being replaced by machines or the challenges of learning new skills. However, technology can also bring positive opportunities to finance professionals, including opportunities to:

- **Hone in-demand skills:** The technology coming into finance may require many professionals to learn a new mix of skills, such as data analysis and storytelling, to partner with the business and drive value in new ways.
- **Do more engaging work:** Automation supported by technologies such as cloud, robotic process automation, and blockchain can create additional capacity that allows people to shift their time toward more interesting, higher-value activities that better position finance as a strategic business partner.

FIGURE 1

## Identify the impact of the following factors on the career path of your people (positive, negative, or neutral)



Source: Deloitte analysis.

Talent development in finance is owned by the CFO. Technology itself will not create capabilities in the finance workforce. As a finance organization adopts capacity-creating technologies, it is up to its leaders to provide a vision and strategy for reshaping the finance workforce, which can serve to equip people to effectively partner with the business and transform finance into a destination function for growth and development.

## Endnotes

1. Ashley B. Gibson, Beth Kaplan, and David Cutbill, *From mirage to reality: Bringing finance into focus in a digital world*, Deloitte Center for Controllershship™ and Institute of Management Accountants (IMA®), accessed August 20, 2020.
2. Robert Dicks et al., *The finance workforce in a digital world*, Deloitte, 2020.

For additional information on aligning today's finance talent to the promise of tomorrow's technologies, check out Crunch time series:

[The finance workforce in a digital world.](#)<sup>2</sup>

## About the authors

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