

The future of finance

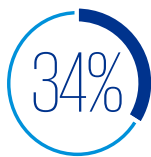
Data, analytics and insights

November 2021

Why should Finance care?

Data, Analytics and Insights (DA&I) is focused on driving business value while enabling Finance to act as a catalyst for an analytics-driven enterprise. Organisations are optimistic about investing in data and analytics and are looking to realise measurable value through the digital journey.

Perceived value is higher



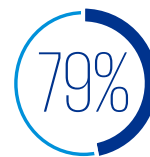
of UK CEOs rank **'advancing the digitisation and connectivity of all our functional areas'** as their top operational priority over the next three years*¹

Use cases are expanding



of UK CEOs say they have **an aggressive digital investment strategy***

Expectations are tempered



of UK CEOs believe a **strong cyber strategy is critical to engender trust with their key stakeholders***

The overall sentiment in today's environment is that organisations are interested in DA&I benefits, however in our experience we have seen that the challenge lies in actually realising value/ROI and involves both process and data/tech changes.

Source ¹: [KPMG-2021-UK-CEO-Outlook \(assets.kpmg\)](#)

The new reality for Finance organisations

Leading organisations are rapidly establishing digital capabilities to consume external data to forecast recovery and automate the forecasting process to get better insights and establish agility for the future.



Cloud

Explore transition to cloud-based solutions to reduce future risk



External data signals

Leverage untapped external data from countries ahead of the curve in responding to major disruption



Touchless forecasting

Allow for visibility into impacts on financial, sales, and demand forecasts to make better decisions



Capital allocation

Quicker insights to redeploy capital across brands and geographies and manage risk



Workforce

Prepare workforce for virtual and touchless forecasting



Data ingestion and reporting

Rapidly assess data ingestion process and reporting data model



Scenario planning

Enable quick, efficient scenario planning and "What-if" analysis to react quickly for the next event

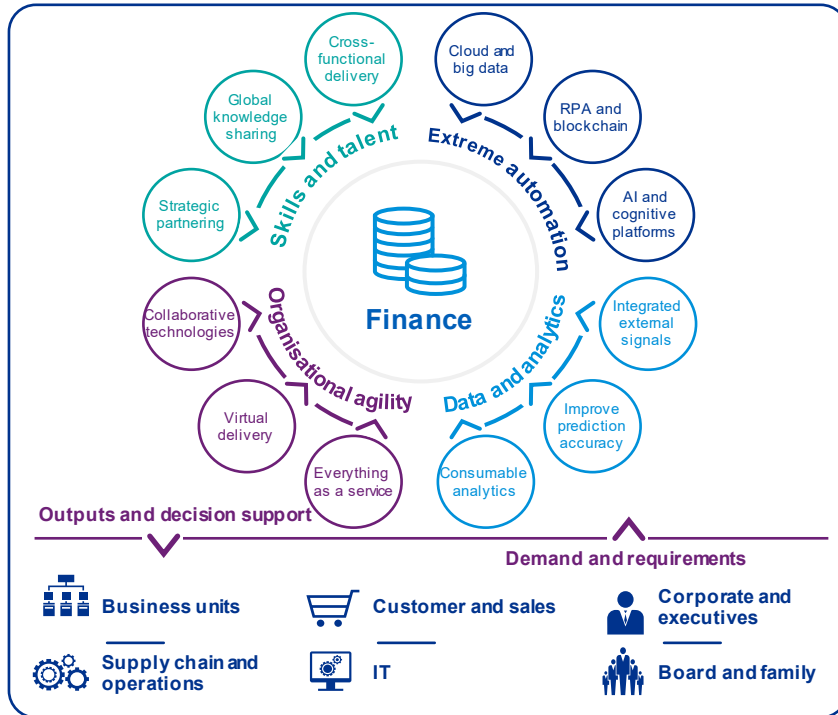


Customer behaviour

Rapid reforecasts to capture changes in customer behaviour and be ready to bounce back

Finance is the new leader of business value

Finance is central and uniquely positioned to put business value front and centre. Finance is integrated in business requests, decisions and outputs and can help promote learning agility, enhanced decision making and increased data exploration.



As Finance sits at the core of an enterprise, it needs to spearhead the effort towards becoming an analytics-driven organisation, such as automatically integrating data from multiple internal and external sources to support advanced analytics and setting up a data ecosystem as the foundation to unlock new viewpoints.

Organising the Finance team for the future

As analytical capabilities evolve, organisations need to think about optimising their operating model to capitalise on the new, analytics and data focused service catalog to provide appropriate governance of data management. Consider the sectors of an optimised organisation structure below:



Engage (Finance business partners)

Act as a strategic advisor to business and function leaders to provide data-driven insights to help drive decision making, prioritisation of initiatives and establish partnerships across business units to support growth initiatives.



Plan (corporate planning)

Establish and promote the enterprise planning strategy while proactively identifying business/economic trends during business disruption and ambiguity. Integrate multi-source data to support advanced analytics and insights.



Build (Finance solutions)

Build and maintain customer-centric solutions (non-financial outputs such as vendor, pricing, customer), while serving as technologists and solution architects. Identify emerging technologies to drive innovation.



Deliver (centralised services)

Provide enterprise-wide analytics, KPIs, operational policies and requirements while leveraging technologies to support end-to-end transparency and accuracy of financial data and reporting through data visualisation and modelling.

How can you get started?

- Where does your Data, Insights, and Analytics vision fit within the overall Finance vision? Does it enable analytical maturity and enterprise scalability?
- Have you standardised the data model and structure across the organisation?
- What components of the process can be automated? Can specific technologies fill those gaps?
- How are you providing information to customers of Finance?
- Are you ready to transition to an analytical organisation equipped with new skills and roles?

Contact us

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