

# The future of finance

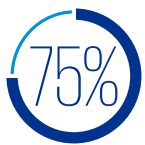
## Extreme automation

September 2021

### What is the impact on the role of Finance?

Extreme Automation is leading organisations to significantly increase Finance's value proposition for the enterprise. There is a need for Finance organisations to adapt to the digital world, thus delivering more value with less effort, the ability to respond quickly to business needs, and shift from traditional processing to strategic alliance.

#### Enterprise-wide digital strategy



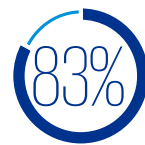
of organisations **lack an enterprise strategic approach for digital adoption**<sup>1</sup>

#### Convergence of technology



of organisations **do not have integrated automation, analytics and artificial intelligence**<sup>1</sup>

#### Expansion of digitisation



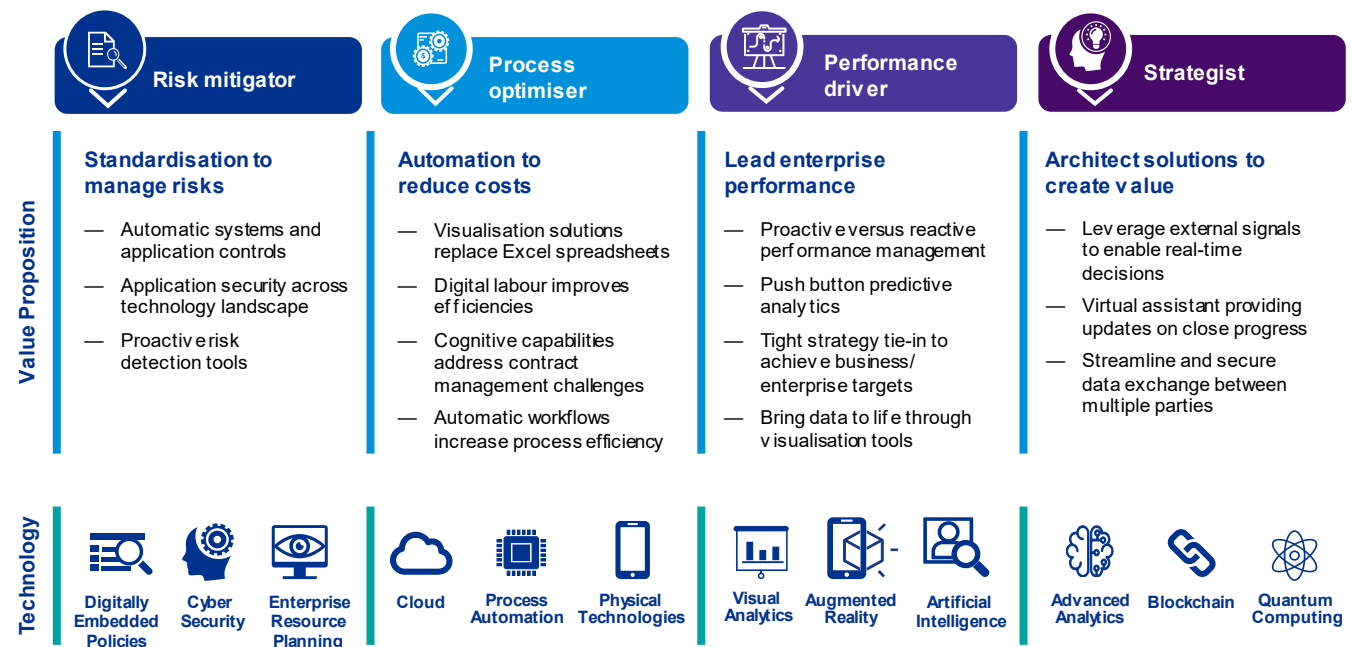
of organisations **do not have scaled up or industrialised IA technologies**<sup>1</sup>

In realising the full value of digital, it is critical to have a comprehensive, enterprise-wide digital strategy. Recognising the benefits of digital and extreme automation, like efficiency gains, improved accuracy and value creation, will propel any organisation forward and foster the advance of a smart automation strategy.

Source: <sup>1</sup> HFS Research in conjunction with KPMG International. State of intelligent automation, 2019.

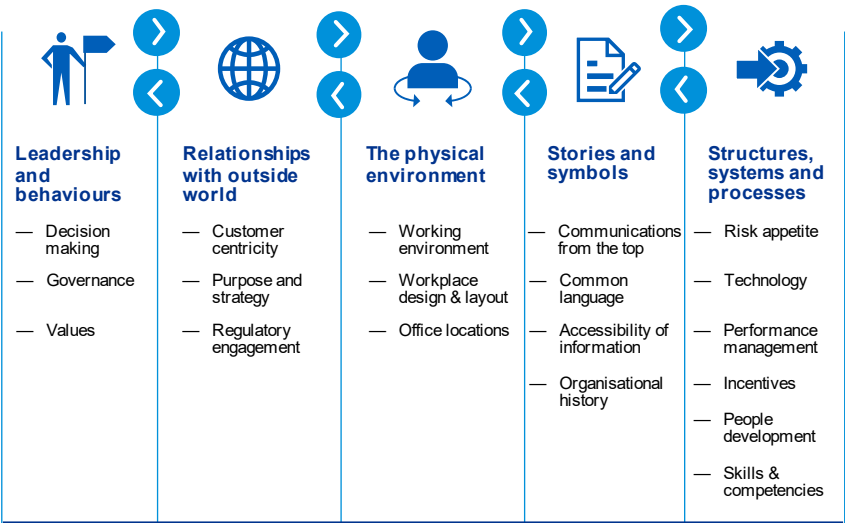
### Finance digital landscape

Digital technology has become a critical factor in enabling Finance functions to excel. Leading Finance functions are leveraging multiple digital technology solutions to maximise their value proposition to the organisation



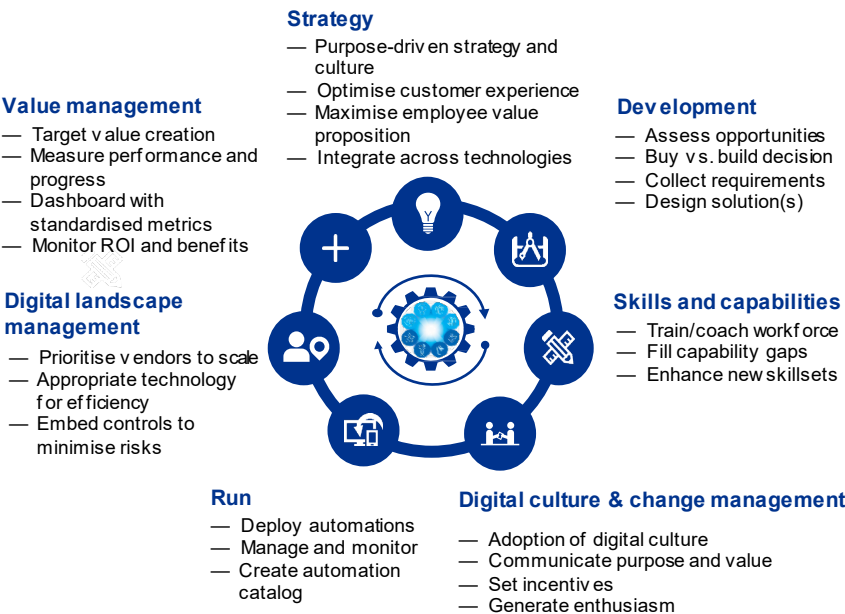
## Multiple drivers shape a digital culture

In order to realise value beyond cost savings, it takes a corporate culture that is ready and capable of embracing fundamental changes. This includes how one operates, understanding the impact Extreme Automation has on the workforce and the change management capabilities to address it.



## Accelerating the digital agenda through a 'Centre of Excellence'

There are three main factors as to why many businesses are slow in adopting and scaling automation: who's in charge of leading the initiative; how integrated is the programme within the business; and how best practices are grasped and carried out. Establishing a Digital Centre of Excellence can help accelerate the digital agenda, gaining insight from previous approaches and lessons learned.



As organisations continue to strategise and work towards improving operational efficiency and effectiveness, it is key to reflect back to the Centres of Excellence to learn from both successes and best practices. Extreme automation will change the service delivery model, from the size of a finance team to the types of services offered, but this will create new opportunities to utilise personnel in a more proficient manner.

## How can you get started?

- Do you have a digital strategy?
- Do you have an understanding of your current and aspirational digital landscape?
- How are you evaluating digital opportunities and determining highest areas of return?
- Do you have the roles to enable your digital strategy?
- What are the incremental services that finance can provide digitally to support your evolving business?

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