

The transformative effect of trends and developments in technology and innovation on the accounting and finance functions

Companies need to constantly innovate to adapt to new challenges and opportunities (and potentially disruption) introduced by digital technologies and new operating models. The Accounting & Finance function is no exception.

The CFOs, professional accountants, professional organization and regulators need to understand how they are impacted.

This presentation highlight the transformative effect of trends and developments in technology and innovation on the accounting and finance functions served by the global accountancy profession.



E Trends

PRIMARY FORCES

- Globalisation
- Technology
- Demographic shift

MEGATRENDS

- Industry Redefined
- Future of Smart
- Future of Work
- Empowered Customer
- Behaviour
- Health
- Urban World
- Resourceful Planet

● Industry 4.0

EXTERNAL FORCES

- Social
- Political
- Legal
- Environmental
- Economic
- Technological
- Competition

DIGITAL

- Data
- Disruptive technologies

PURPOSE

- Value
- Trust

Z Finance 4.0

Role of finance

- Operating model changes
- Driven by digital
- Transformation of the people model

● Assurance 4.0

WHAT

- Wider set of risks (culture, cyber)
- Intangibles

HOW

- Automation
- Technology – Analytics, AI, robotics, Blockchain

WHO

- Auditors of the future