Disruptive Technologies

Shaping a Finance Function that has the Technological Ability & Depth to Support Strategic Progress

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Introduction

• What are disruptive Technologies?
• Examples of Disruptive Technologies.
• The impact of DTs in business and Finance
• How the Finance Function can become DT compliant
• Transformation Roadmap.
• Question and answers.
What are Disruptive Technologies?

- Emerging innovation technology
- Are enhanced or completely new technology
- Unexpectedly displaces/overturns established ones – a big surprise!
- Significantly changes the way business is done (Game changers)
- Transforms and creates immense value to businesses but through disruption.
Examples of Disruptive Technologies

Cloud computing
Internet of things
Digital Boardroom
3D Printing and Robotics
Big Data
In-memory Computing

Disruptive Innovations
Impact of Disruptive Technology on business in general

- Profitability improvement
- New opportunities for the sharing economy
- Technical improvement to produce more cheaply
- Higher efficiencies
- Ways of working getting faster
- Many benefits for customers
Downside of Disruptive Technologies
Impact of DTs on the Finance Function

- Single source of the truth
- Need for specialization and business focus
- Shift from Back Office
- Real time reporting
- Simplified Processes
- Investment in new technology
- Strategic Business Partner
- Identify & evaluate new business models

Finance Function
Million Dollar Question

• How do we ensure that the Finance Function has the required technological ability and depth to support strategy?
DTs Compliant Finance Function

• Central to digitization within the organization
• Technology that handles both present and future
• Understands and strategically interprets presented data
• Proactive than reactive
• Closely collaborates with company departments to problem-solve and explore optimal solutions.
• Collaborates with external strategic suppliers and financial institutions.
Digital Boardroom in Action
Technology For Financial Strategic Focus

- Robust
- Real-time dashboard
- Predictive
- Analytic
- Cost effective
The Future of Finance

The role of the CFO has grown increasingly complex. Today, the CFO needs to focus on business strategy and operations while enabling the drivers of performance and creating an environment for innovation. It’s more than simply crunching the numbers. CFOs across the globe agree technology centered around data, mobile and cloud is the key to successfully meet these challenges.

From number cruncher to business leader...

The standard CFO stereotype of number cruncher, controlling costs and delivering forecasts is no longer valid. The role has changed. The modern CFO needs to balance technological knowledge with strategic vision. They need to understand every level of the business to enable innovation and be leaders of change. Technology - data, cloud, mobile - offer the key to CFO success.
CFO in the Disruptive Technology Era

- Digital knowledge
- Data-driven execution
- Regulatory compliance
- Risk management
- Excellent communication skills
- In close collaboration with colleagues
Current and Aspirational Finance Resource Allocation Across Key Categories

76% of CFOs believe that at least half of their time should be spent on high-value planning and analytic activities, versus 55% who actually achieve this.

Finance Team For Success

- A balanced **team** (Doers, Learners, Persuaders, Strategists & Builders)
- Critical and strategic thinking skills are a necessity
- Technologically equipped
- Service oriented
Finance Processes for Success

- Simple and on point
- Efficient
- Strategic
- Flexible
- Compliant
Finance Function Transformation Roadmap
Strategic Realignment

- Understand the disruption
- Prepare a response
- Focus on Customer
In Conclusion ……
Disruptive Technologies…which way to go?
Question and Answer
THANK YOU!