

CAPABILITY AND SKILLING FOR FUTURE FINANCE PROFESSIONALS

FINANCE LEADERSHIP SUMMIT 2018, MUMBAI

24 AUG 2018

CHANGING EXPECTATIONS FROM FINANCE

- Increased Focus on business partnering
 - strategic choices, product portfolio and mix, pricing, investment decisions
 - Data generation to data insights
 - ability and agility to use and understand data
 - Predictive analysis
 - Forecasting, trends, no last minute surprises
 - Co-owning top line growth vs just the profit delivery
 - Proactive advice to the business
 - expectation to know all aspects of the business, end to end
 - act as a COO
 - Challenge business leaders
 - Accounting, treasury and compliance are 'base line'
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NEW SKILLS REQUIRED

- Ability to use and present data
 - Micro and macro level
- Working knowledge of tools and technologies
 - ERPs, TM1, Dashboards, Advanced excel etc
- Flair for all aspects of the business, economy and the industry
- Passion for driving the business
- Fearlessness in challenging the business leaders
- Ability to influence and engage
- Strong communication skills – need to fit internationally
- Use of social media

It is expected that core accounting shall soon be done by machines and IT people

KEEPING THE 'NEXTGEN' TRAINED AND ENGAGED

- Early training in use of technology
 - Hands on knowledge of working on ERPs, use of dashboards, standard reports
 - Influencing and engagement skills by working on cross functional projects
 - Quicker job rotation: shorter stints of 18-24 months
 - Provide different experiences
 - Follow a career lattice vs only a career ladder
 - Early interaction with top and senior management
 - Present to the management committee, boards
 - Mandatory market working – xx days/year
 - Leadership roles on projects
 - Exposure to international work – short assignments, projects
 - Provide hierarchy free and informal atmosphere
 - Involve the millennials in non finance areas (e.g. environment, CSR, employee health)
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Thank you