



Getting our Mise en Place !

Barry Payne – AICPA & CIMA

REIMAGINE

1

Connect with me



Barry Payne

Director, External Relations – Management Accounting

AICPA & CIMA

My email address is:

barry.payne@aicpa-cima.com



2

Always evolving.

Transforming the Global Accounting Profession by Powering Trust, Opportunity, and Prosperity Worldwide

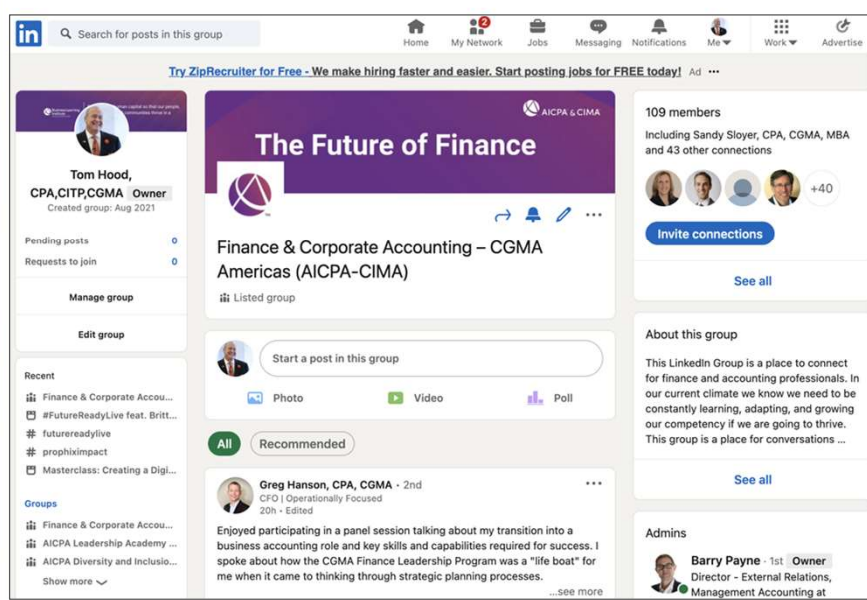
696,000
Members, students,
and engaged
professionals

192
Countries
and territories




3

Join our Community - Future of Finance



The Future of Finance
AICPA & CIMA

Finance & Corporate Accounting – CGMA Americas (AICPA-CIMA)

109 members
Including Sandy Sloyer, CPA, CGMA, MBA and 43 other connections

Invite connections

See all

About this group

This LinkedIn Group is a place to connect for finance and accounting professionals. In our current climate we know we need to be constantly learning, adapting, and growing our competency if we are going to thrive. This group is a place for conversations ...

See all

Admins

Barry Payne - 1st Owner
Director - External Relations,
Management Accounting at

Tom Hood,
CPA, CITP, CGMA Owner
Created group: Aug 2021

Pending posts: 0
Requests to join: 0

Manage group
Edit group

Recent

- Finance & Corporate Acco...
- #FutureReadyLive feat. Britt...
- #futurereadylive
- #prophiximpact
- Masterclass: Creating a Digi...

Groups

- Finance & Corporate Acco...
- AICPA Leadership Academy ...
- AICPA Diversity and Inclusio...

Show more

Start a post in this group

Photo Video Poll

All Recommended

Greg Hanson, CPA, CGMA - 2nd
CFO | Operationally Focused
20h · Edited

Enjoyed participating in a panel session talking about my transition into a business accounting role and key skills and capabilities required for success. I spoke about how the CGMA Finance Leadership Program was a "life boat" for me when it came to thinking through strategic planning processes. ...see more

QR Code

AICPA & CIMA
Worldwide leaders in public and management accounting

4

Mise en Place

Our Recipe for the #FutureofFinance

1. Context – A New Mandate
2. Exponential Toolsets
3. Fresh Mindsets
4. New Skillsets
5. Reimagined Culture



5

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6

Our Future of Finance Purpose

To transform the profession in its broadest context and re-imagine the finance and accounting function of the future to power trust, opportunity and prosperity.



7

Organizations Represented – Future of Finance Leadership Advisory Group

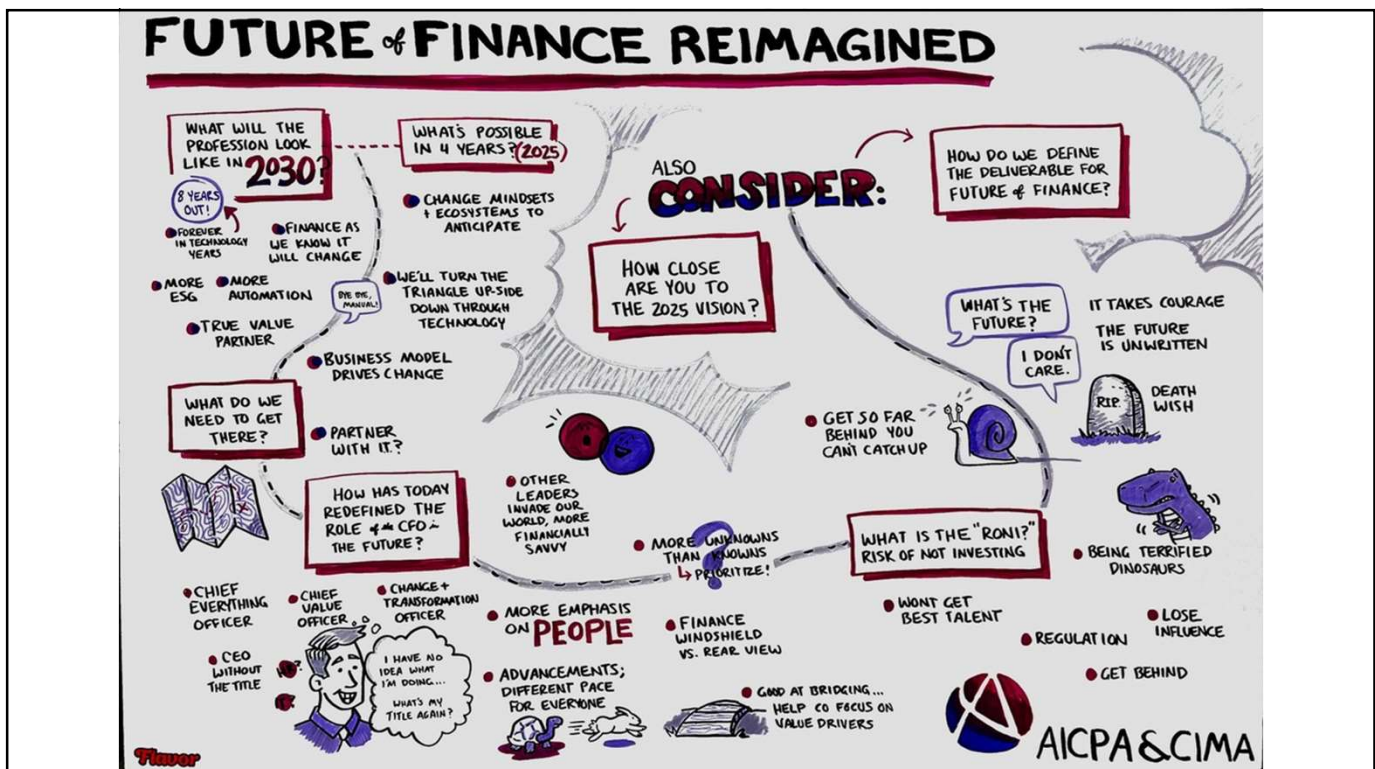


8

Future of Finance Leadership Advisory Group at Summit



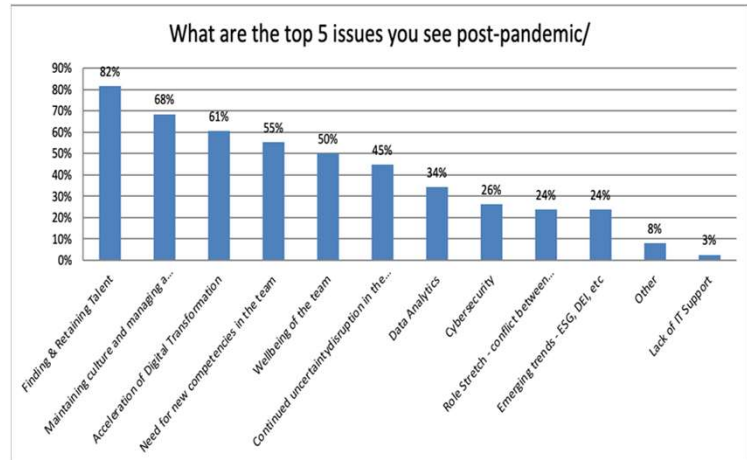
9



10

A new mandate?

1. Finding & Retaining Talent
2. Maintaining culture and managing a Hybrid workforce
3. Acceleration of Digital Transformation
4. Need for new competencies in the team
5. Wellbeing of the team
6. Continued uncertainty/disruption in the business environment
7. Data Analytics



Note: Top 4 have remained constant since July, 2020. Talent has moved to #1 spot, Digital Transformation moved up to #3 & Wellbeing of the team moved up to #5

11

Top 10 Challenges YTD

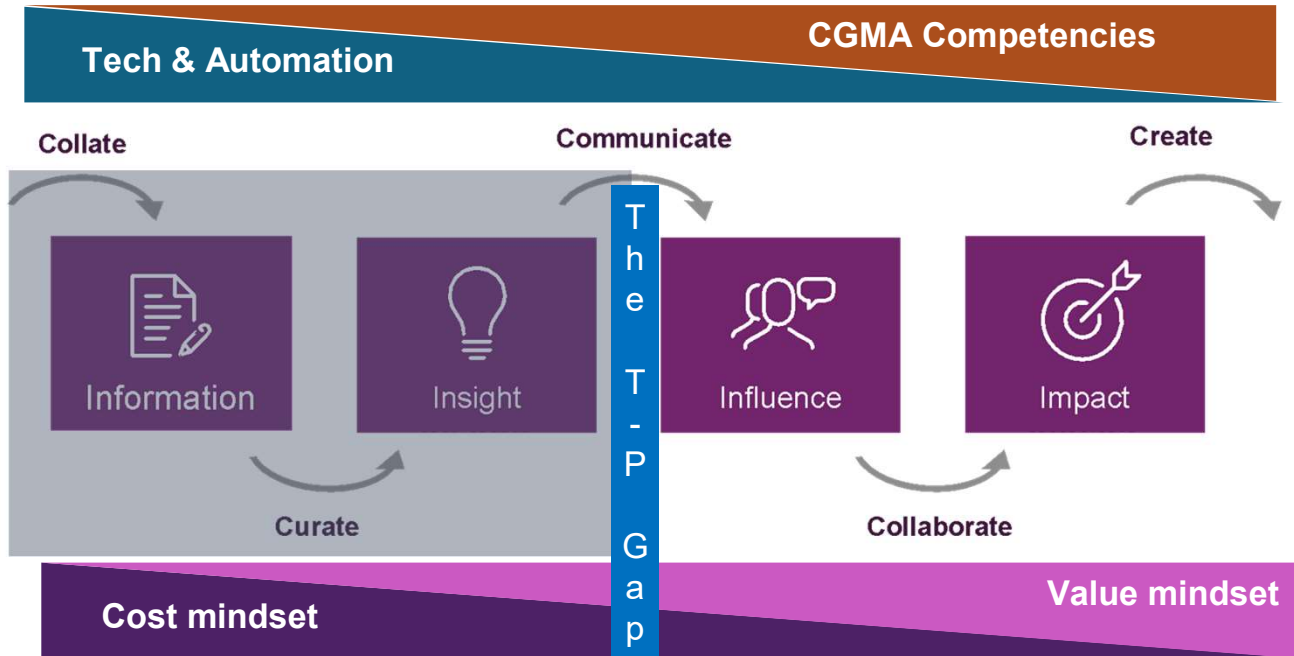
	1Q21	2Q21	3Q21	4Q21	1Q22
1	Domestic economic conditions	Availability of skilled personnel	Availability of skilled personnel	Inflation	Inflation
2	Availability of skilled personnel	Materials/supplies/equipment costs	Inflation	Availability of skilled personnel	Availability of skilled personnel
3	Regulatory requirements/changes	Domestic political leadership	Materials/supplies/equipment costs	Materials/supplies/equipment costs	Materials/supplies/equipment costs
4	Domestic political leadership	Domestic economic conditions	Staff Turnover	Employee and benefits costs	Employee and benefits costs
5	Employee and benefits costs	Regulatory requirements/changes	Domestic economic conditions	Staff Turnover	Domestic economic conditions
6	Materials/supplies/equipment costs	Inflation	Regulatory requirements/changes	Domestic economic conditions	Staff Turnover
7	Domestic competition	Employee and benefits costs	Employee and benefits costs	Domestic political leadership	Regulatory requirements/changes
8	Stagnant/declining markets	Staff Turnover	Domestic political leadership	Regulatory requirements/changes	Domestic political leadership
9	Staff Turnover	Domestic competition	Cyber security concerns	Cyber security concerns	Cyber security concerns
10	Developing new products/services/markets	Cyber security concerns	Global economic conditions	Energy costs	Domestic competition

12

1Q 2022 economic outlook survey

12

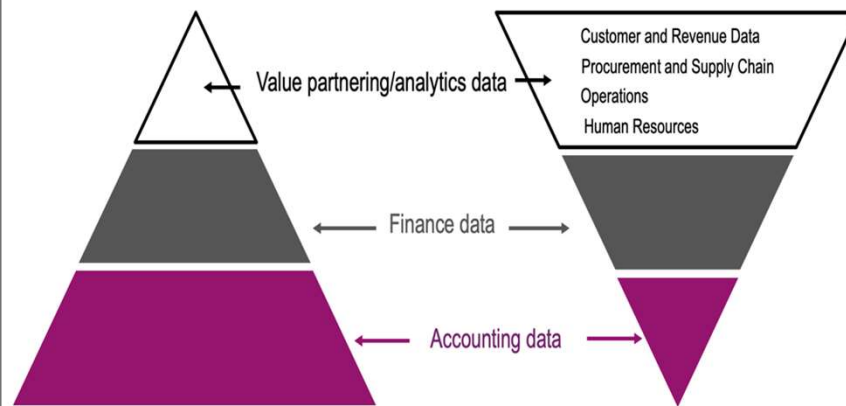
The New Mandate & the talent performance / skills gap



13

Flipping the pyramid

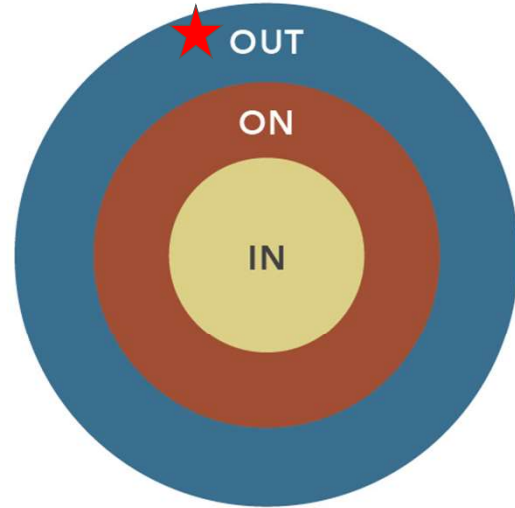
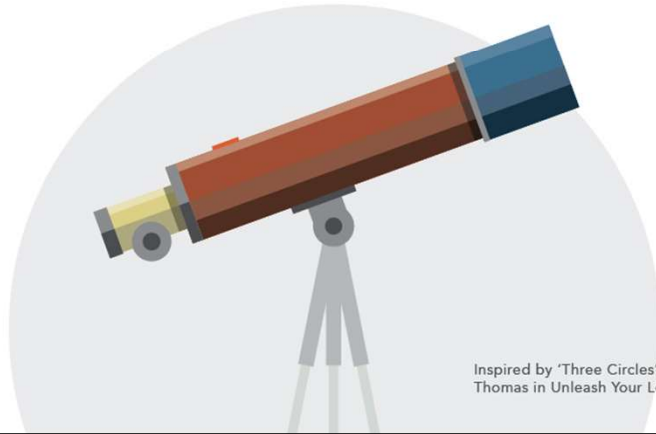
In a digital world, data for decision making explodes and Finance must broaden and deepen data analytics



14

THREE CIRCLES

Opportunity Scout



Inspired by 'Three Circles' by Emmanuel Gobillot and Katherine Thomas in Unleash Your Leader - How to Win In Business

 **Business Learning
Institute**
Powered by AICPA & CIMA

15

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16

From 'doing digital' to 'being digital'.

Embracing key technologies to drive value

- Data analytics
- Artificial intelligence
- Automation
- Robotic process automation

1. Artificial intelligence & cognitive computing
2. Data analytics
3. Advanced cloud computing
4. RPA - Virtualization and automation of processes and services
5. Mobile apps for business processes
6. Adaptive and predictive cybersecurity
7. Smarter smartphones and Tablets
8. Blockchains & crypto-Assets
9. Visual communications for business
10. Virtualization of desktop and storage

Source: BLI - Burrus research survey of 1,000+ CPAs & CGMAs

17

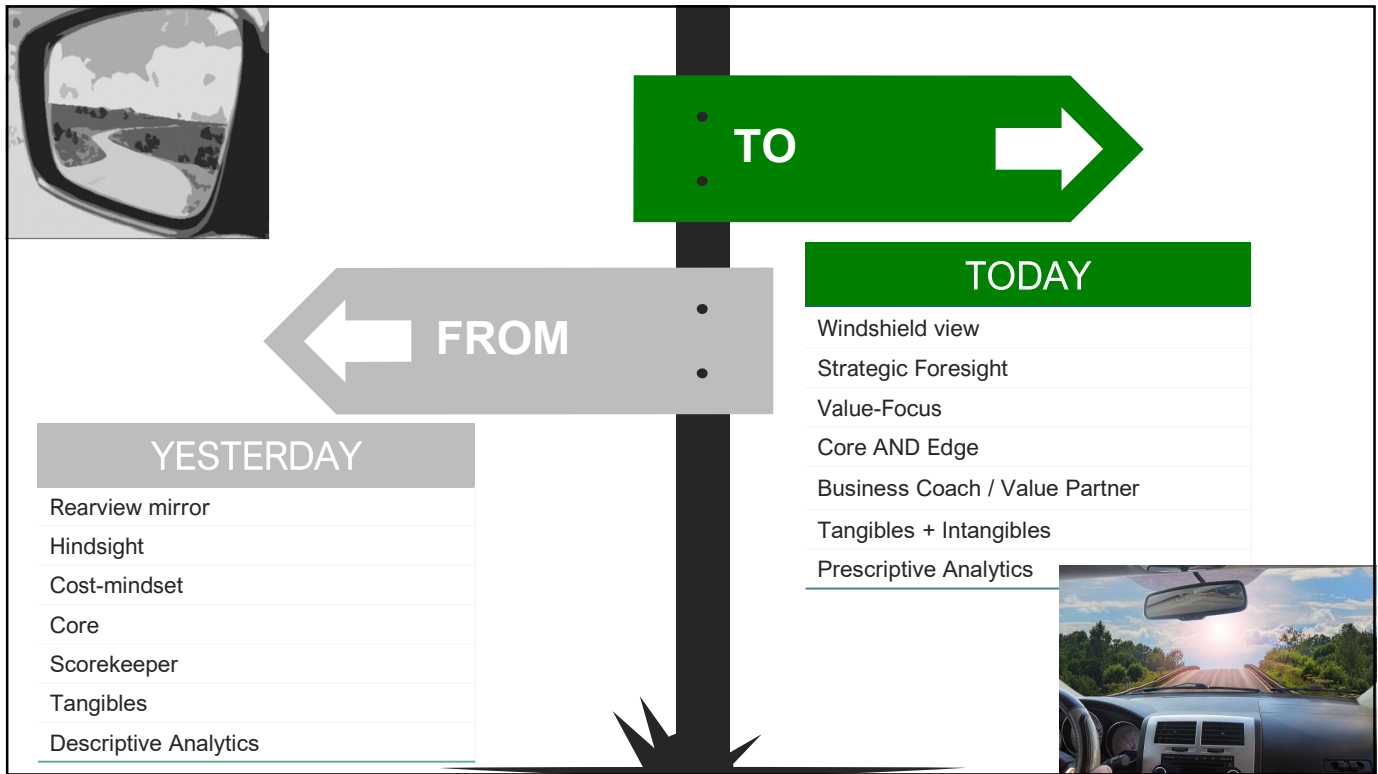
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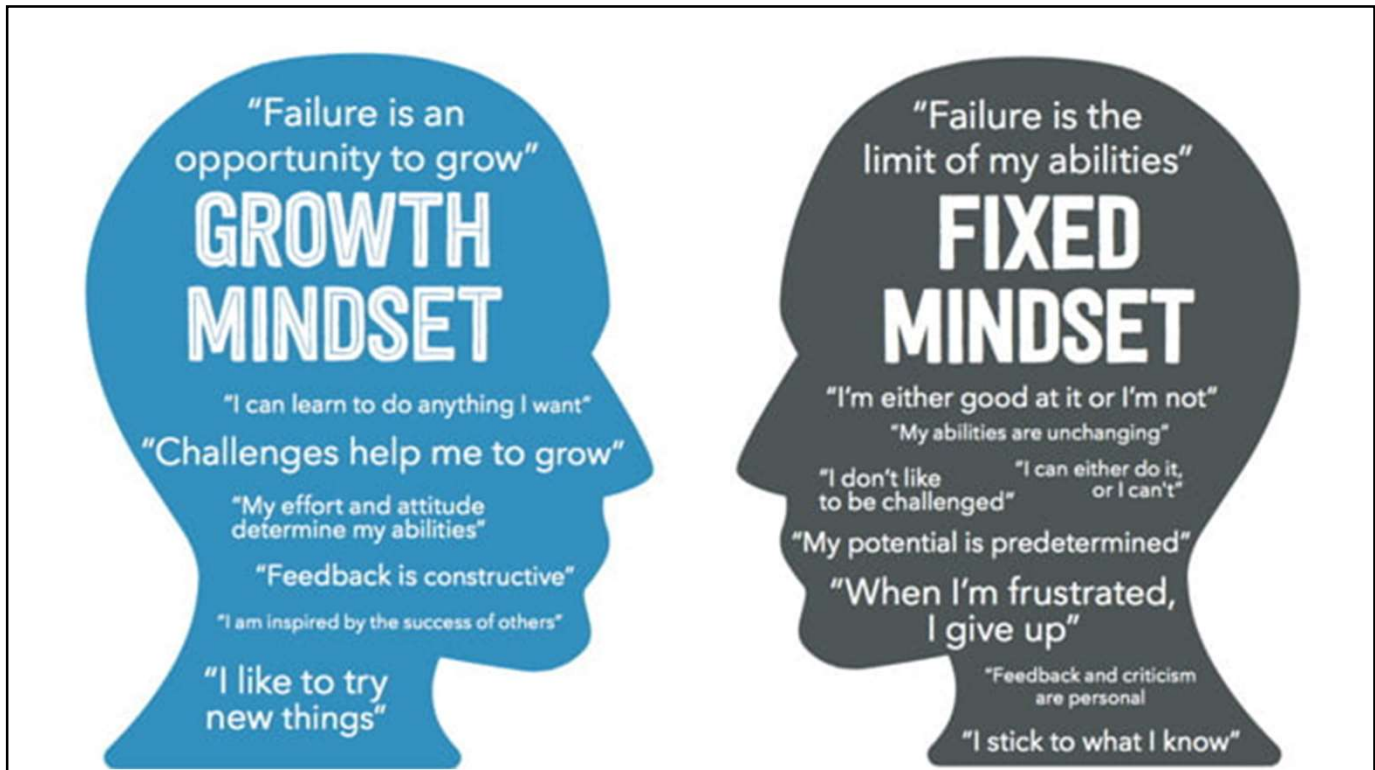
18



19



20



21

Mindset - What is your FutureView?

In brief, how you view the future shapes how you act in the present; further, how you act in the present shapes your future. In other words, your Futureview will determine the future you. This naturally raises the question: Is your Futureview based on a world that is ceasing to exist? Are you looking at the future with a windshield view that faces forward or a Rearview Mirror Mindset?

The Anticipatory Organization
Daniel Burrus



22



+



Shifting from skills to mindsets:

How finance leaders can be future-ready



23

Access the Wharton paper by clicking



<https://www.aicpa.org/resources/landing/future-finance-leaders>



24

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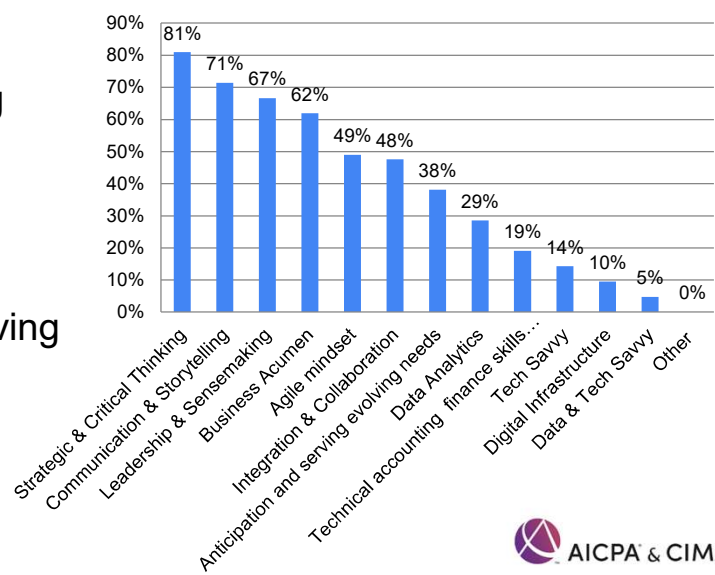
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25

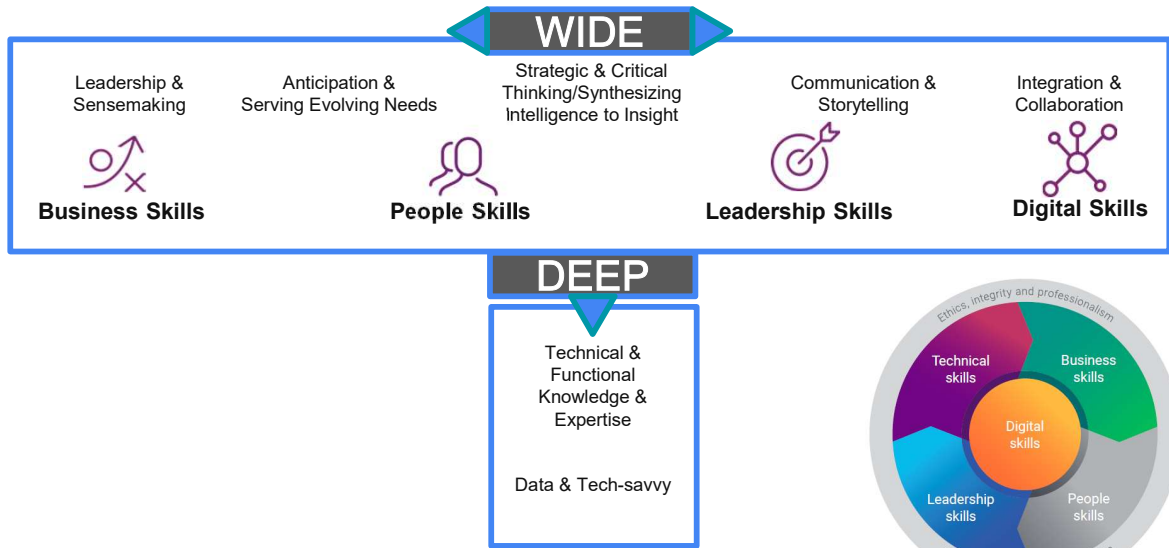
What are the top skills you need to thrive in the Next Normal?

1. Strategic & Critical Thinking
2. Communication & Storytelling
3. Leadership & Sensemaking
4. Business Acumen
5. Agile mindset
6. Integration & Collaboration
7. Anticipation and serving evolving needs
8. Data Analytics
9. Technical Accounting
10. Tech Savvy



26

New and re-imagined skillsets – the T-Shaped Professional



Ethics, Integrity & Professionalism

27

27

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28

CULTURE : THE TALENT MAGNET

Purpose Driven

- Vision, Purpose and Values-Based - Mutual Respect
- Focus on Strengths and Positivity
- Inclusive and Diverse
- High Performance - Insight to Action

Great Leadership

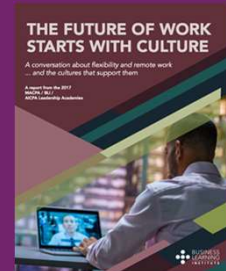
- Transparent and Inspirational Leadership
- Build Consensus, Commitment and Trust
- Leadership Development at All Levels
- Anticipatory and Proactive

Culture of Growth

- Learning Culture - Self and Formal Development
- Career & Growth Orientation – Career Paths
- Customer and Relationship Focused
- Collaborative and Team-Based

Inspiring Workplace

- Flexible and Open Work Environment
- Work/Life Integration
- Accountability, Coaching and Feedback
- Effective Technology Tools - Mobile



29

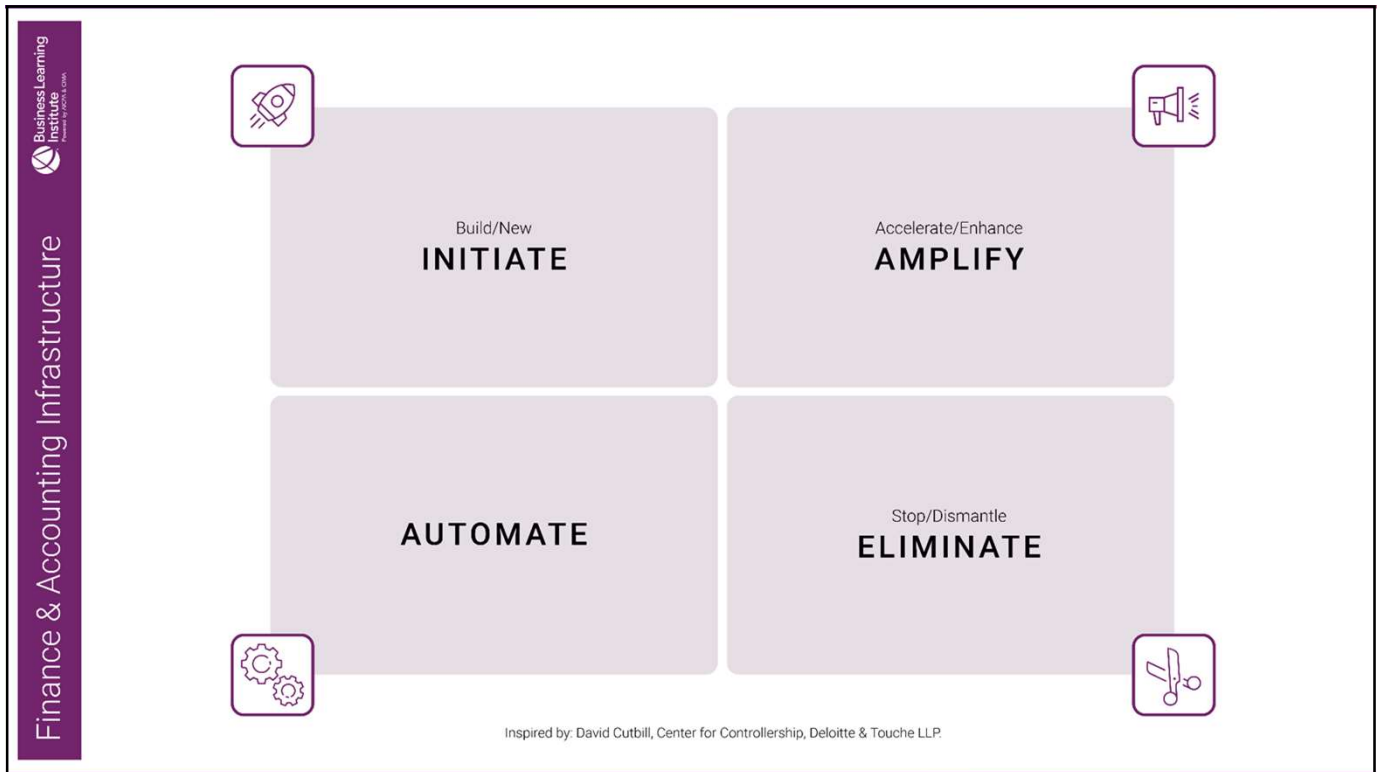
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30



31

L > C²

In a period of rapid change and increasing complexity, the winners are going to be the people who can **LEARN** faster than the rate of **CHANGE** and faster than their **COMPETITION**.

Tom Hood, CPA, CITP, CGMA

32

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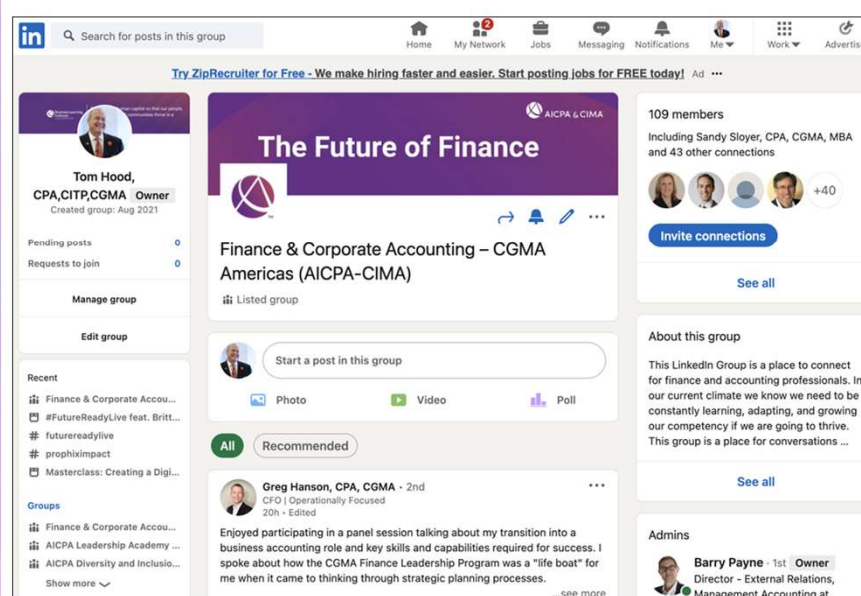
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33

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34