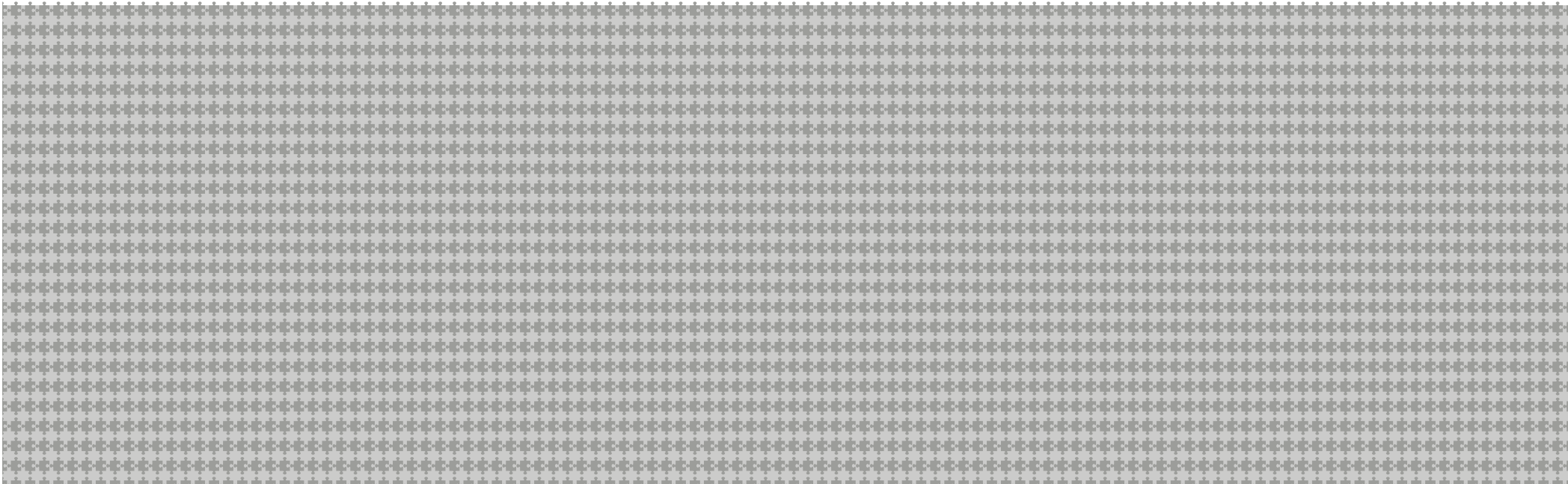


Accountants for Business



The future of finance talent



Contents

Introduction	3
Executive summary	4
Trend 1: Rise of finance 'super delivery' hubs	6
Trend 2: Locational strategy of finance operations is now shifting from cost to capability	7
Trend 3: Revolutionising technology and robotic software	8
Trend 4: Traction moving to global business services	9
Trend 5: The push to more effective global workforce planning	10
Trend 6: The 'hollowing out' of the finance workforce	11
Trend 7: Increasing performance expectations from the finance organisation	12
Conclusion	13
About the authors	14
About ACCA	15

This report suggests a number of trends that could affect finance talent management in the future.

It focuses particularly on the implications of further growth in shared services, outsourcing, the rise of global business services and their relationships with the retained finance organisation.

These trends are intended to stimulate the debate on the future of talent management in global finance functions.

Introduction

In September 2012, ACCA reported the results of a short survey on talent management in global finance functions. The survey sought to understand the extent of adoption and effectiveness of talent practices, especially in light of the shift to moving transactional processes into shared services centres. The results suggested a paucity of effective talent practices across the spectrum of finance, isolating finance process delivery from the rest of the finance function, from shared service centres through to the 'retained' function.

In the broader context, given the speed of business change in response to globalisation, regulatory changes, and other factors, it is imperative for the CFO to ensure that his or her finance function stays a step ahead in today's competitive environment. No longer are CFOs focused only on the role of finance stewardship of the organisation: they must now act to support sustainable business growth. No longer are CFOs only the gatekeepers for meeting regulatory requirements: they must design and implement operations that create competitive advantage. No longer

are CFOs focused solely on the provision of financial information: they must provide actionable business insights. These requirements mean that today's finance leaders must define and leverage global finance – and management – capabilities across their teams in new and innovative ways.

At the same time, finance careers are increasingly less linear, while the traditional career paths through the finance organisation are becoming less clear. The appointment of some CFOs who have not come up through the traditional finance career paths and the shift to deliver finance operations through global shared services and outsourcing have implications for the future of finance talent. These developments place an acute responsibility on the finance organisation to understand fully the capabilities required to create value, and the need to establish talent development programmes to supply the future needs of the business.

The talent agenda in finance is also affected by broader changes across the finance workforce, changing

demographics, the globalisation of business operations and the development of more complex entity structures. Technological advances also have a greater impact on the learning curriculum and, with the advent of mobile learning, will facilitate greater access and more targeted pushed interventions for different parts of the finance community. On the flip side, however, there is growing interest in robotic software and increased automation of transactional finance activity, which affects headcount and ways of working. The role of the future finance workforce will be shaped increasingly by technology, one way or another.

This report suggests a number of trends that could affect finance talent management in the future, and focuses particularly on the implications of further growth in shared services, outsourcing, the rise of global business services and their relationships with the retained finance organisation. It is intended to stimulate the debate on the future of talent management in global finance functions.

Executive summary

TREND 1: RISE OF FINANCE 'SUPER DELIVERY' HUBS

The country destination map for shared services and outsourcing is well established, but we expect that organisations looking to set up finance shared service centres, or to tap into business process outsourcing operations, will increasingly concentrate demand in a few cities where shared service and outsourcing operations will aggregate. These few cities could become innovation hubs for finance operations and, through their association with large organisations' brands, will represent low-risk, desirable choices for finance departments seeking to establish shared service operations or outsourced relationships.

TREND 2: LOCATIONAL STRATEGY OF FINANCE OPERATIONS IS NOW SHIFTING FROM COST TO CAPABILITY

Access to talent may take precedence over cost as a driver in places where finance operations through shared services and outsourcing are based, particularly as labour arbitrage continues to diminish. Organisations will look closely at the capability profiles in certain locations, matching skills to work, and

source and invest in senior talent in locations that they view as key talent pools. As a result, the finance career proposition may become location-sensitive.

TREND 3: REVOLUTIONISING TECHNOLOGY AND ROBOTIC SOFTWARE

Technology is likely to have a significant impact on the role finance professionals perform in the future. With the increasing cost of infrastructure and wage inflation for finance operations in the usual offshore locations, labour-intensive models are naturally becoming less attractive, coupled with cultural, relationship and management challenges. While the last 10 years have seen increasing automation of transactional finance activities, there remains a question as to whether levels of adoption will change the game. If so, impacts may range from the need to move the provision and control of finance transactions back to an 'onshore' environment through to decisions to move the control of financial transactions from the finance function to internal customers – the end-users themselves. This effective elimination of the finance

function's control of finance transaction processes could perhaps even remove the need for finance shared service centres or outsourcing. In the retained finance organisation, with the growing digitisation of business, there will be a greater need to extrapolate, forecast and correlate ever increasing rich customer data sets, extending the boundaries of traditional "business partnering" activities. Is the finance function the natural source of talent to supply people into this important area of the organisation in the future?

TREND 4: TRACTION MOVING TO GLOBAL BUSINESS SERVICES

Finance career paths could be profoundly affected by global business services (GBS) implementation, with its trend towards aggregating the design and control of the business model across the enterprise from an operational standpoint. The cross-functional leadership required to manage GBS operations not only requires additional, and different, management capabilities, but also creates greater opportunities for broader enterprise leadership for finance professionals who aspire to positions beyond the finance function. These opportunities may also

help the finance organisation (which has taken an early GBS leadership position) move up the value chain, providing access to data and relationships that provide greater end-to-end cross-functional insights across the business that would have been impossible under a 'silo' finance centre structure.

TREND 5: THE PUSH TO MORE EFFECTIVE GLOBAL WORKFORCE PLANNING

Increasingly viewing finance talent only through a 'finance function' lens will be suboptimal, running counter to the reality of today's more matrixed, complex and virtual business structures, particularly with the introduction of shared service and global business service operations. Effective global workforce planning across the finance organisation must play out at various levels: functionally; within a shared service or GBS context; geographically; and within different layers of management. Only by linking these different perspectives can organisations expect to drive effective workforce planning at a global level for their finance community.

TREND 6: THE 'HOLLOWING OUT' OF THE FINANCE WORKFORCE

The shift towards adoption of finance shared service and outsourcing models has changed the nature of the finance workforce, disrupted traditional career hierarchies and pathways, and 'hollowed out' finance careers in the retained finance organisation, causing a wide range of career development structural implications that businesses and finance functions must address.

TREND 7: INCREASING PERFORMANCE EXPECTATIONS FROM THE FINANCE ORGANISATION

Finance leadership will have to rethink its talent imperative aggressively, looking carefully at capabilities and at the finance function's relationship with the business, in order to help the business create value and growth. As a result, there may be a push to move even more 'higher-value' finance activities out into a shared service or outsourced environment, freeing up the retained finance function to intensify its focus on providing insight.

Trend 1: Rise of finance 'super delivery' hubs

CFOs stopped 'managing by walking around' 10 years ago. Cost pressures have changed the finance function, so that it has become acceptable to move transactional finance processes such as accounts payable to low-cost locations offshore. With maturity, this model is now evolving further. The choices of preferred locations for transactional finance operations are now narrowing from particular countries to specific cities, as finance leaders looking to transform their operations more closely evaluate the size, quality and availability of the talent pool within city hubs. With increasing scale, these 'super delivery hubs', specialising in transactional finance processes, could command a 'brand' as good places to build a career, especially at the entry level, attracting finance talent – just as good companies are magnets for talent.

Over time, organisations looking to establish finance operating centres, or tap into business process outsourcing operations, are concentrating demand in a few established shared service and outsourcing delivery cities. Their scale and branding suggest that these are 'safe and smart' locations, alleviating any concerns about establishing operations in untested locations. Also, as talent quality becomes of paramount importance in the evaluation, over time cost may not remain the prime criterion for location evaluation.

This trend may become especially noticeable in Europe. With the economic dislocation caused by the recent

recession, and high levels of mobility, finance professionals in high unemployment markets, such as Spain, may migrate to branded locations in eastern Europe, such as Krakow or Budapest, where the demand for talent is established. The advantages of this trend are two-fold: finance talent is able to obtain vital employment and experience, while the 'super delivery hubs' attract talent, potentially at lower contract rates that will help contain costs over time.

Concentration in fewer, branded hub locations may also push the transformation of finance delivery to embrace technology and encourage more

innovation. Even if migrant finance professionals on lower-cost contracts are drawn to these locations, cost pressures will remain. Both shared service and third-party outsourcing centres alike may be forced to look to other methods of reducing cost and increasing efficiency, without relying on labour arbitrage. Perhaps operations in cities such as Manila or Chennai, with a concentration of finance talent, will benefit from proximity and initiative to forge different, more competitive delivery models. This may also result in the development of 'finance delivery hubs' that can support more complex finance functions over time.

Yet there may be a downside to the establishment of these 'super-delivery hubs'. Over time, other cities aspiring to build a reputation as good locations in which to base transactional finance processes – because of the numbers of local graduates – may find it difficult to compete with the market leaders. New contenders and sub-scale locations may be excluded from the finance delivery map, perhaps resulting in concentration risk if governments impose policies that run counter to the needs of the specialist centres. Young finance professionals in these aspiring 'hubs' might find fewer opportunities as business concentrates in a few key cities.

KEY POINT

In the future we may see the advent of 'super finance delivery hubs'. They could be effective in attracting the right kind of finance talent, lowering risk, and potentially serving as hubs for finance service innovation.

The super hubs have got a gravitational pull of people who want to accelerate (the finance) change journey, so they're going to want to go to these places.

GREG SOUTHALL, MANAGING DIRECTOR,
BPO EALA, ACCENTURE

Trend 2: Locational strategy of finance operations is now shifting from cost to capability

ACCA's research indicates that those organisations who are seeking to establish finance operations centres are becoming more and more able to differentiate the capabilities of the talent in different locations. Looking ahead, this trend has substantial implications for finance talent development globally.

As leaders obtain a better understanding of the capabilities of finance talent in various locations, their finance operating maps are becoming increasingly more nuanced, acknowledging both capability and culture. Talent availability and performance are only two aspects; finance managers will look more deeply into the actual capability of local staff – are their skills broad or deep? Can staff be cross-trained? Are they focusing most upon their own career development, learning a range of processes, or on the mastery of just one process? Are they likely to stay in a position for several years, or look for new and frequent challenges? Can they interface effectively with those from other cultures, or must they be deployed to carry out non-customer facing processes? In the future, finance operations must consider the talent value

chain end-to-end, engineering talent for higher performance across locations, especially as broader business skills – beyond traditional functional finance capabilities – take higher priority.

Location strategy will also have implications for talent planning. Training, talent interventions and investment in building finance leadership will become more targeted by geography; local universities and economic development associations will have the opportunity to intervene to ensure that local capability is competitive on a global scale.

Over time, finance management will also more closely examine locations as a source of potential leadership. While most global organisations' finance leadership continues to come from the West,

developing future leaders in countries that are known for performing transactional finance functions continues to be challenging. As long as there is a divide between so-called 'retained' finance, and finance shared services operations, it may be more difficult to develop talent offshore for leadership roles. While leaders acknowledge that they will develop finance talent wherever they find it, it could take some work to develop 'top-tier' finance leadership in service delivery locations. Over time, however, if a rotation in a 'super delivery hub' is valued as part of the finance career path, the result could be more diversity in finance leadership.

KEY POINT

Finance capabilities may take precedence over cost as a driver for location strategy. Organisations will look closely at the capability profile in certain locations, not only matching skills to work, but also beginning to source senior talent in key locations. As a result, the nature of a finance career may vary depending on location.

I think we've become more mature and our clients are becoming more comfortable in having service delivered from the right location for the right skill set.

SANDY KHANNA, GLOBAL PRACTICE LEAD (F&A AND SCM), IBM GLOBAL SERVICES

Trend 3: Revolutionising technology and robotic software

The finance function is now more closely evaluating technology that has been around for some time, including integrated invoicing and payment tools, more evolved workflow applications and so-called 'robotic' technology, particularly as margin pressure increases on business process outsourcers and the demand grows that shared services do 'more with less'. If these applications find wider adoption, the relationship between transactional finance operations, the retained finance team, and finance embedded in the business will be significantly affected.

Since their inception, finance operations that use shared services or outsourcing have been highly reliant on large pools of offshore and near shore talent to reduce cost through labour arbitrage. As the costs of infrastructure, wage inflation and attrition have increased, however, margin erosion is now making labour-intensive models less attractive. With the rising cost of offshore talent and the inherent contextual and cultural challenges of 'remote' delivery through shared services and outsourcing, the time may finally have come to rely more heavily upon technology, rather than people, to perform transactional finance processes.

Extant technologies have the potential to change finance operations radically. Depending upon their capabilities, their impacts might range from the need to move the provision and control of finance

transactions back to an onshore environment through to making decisions to move the control of the transaction from the finance function to internal customers – the end-users themselves. This effective elimination of the finance function's control of finance transaction processes would possibly even remove the need for finance shared service centres or outsourcing. Alternatively, more evolved technologies could further reduce the need for exception processing, reducing transactional finance teams to a handful of people. Even now, there is some evidence of existing technology investment that, if redirected, could drive more significant gains.

And the implications of technology upon the finance function do not stop with robotic and workflow tools. With growing digitisation, new technologies simplify

interactions with customers and suppliers; as a result, another fundamental question remains – can the retained finance organisation also develop sufficient talent to drive insight in rapidly expanding organisations, extrapolating, forecasting and correlating information to drive corporate performance gained from ever richer sources of customer data. Will moving beyond spreadsheet manipulation and the current boundaries of finance business partnering require new skills which typically sit outside of the finance function? Is it likely that talent will have to be sourced from other areas of the business?

Whatever the take-up of evolving technologies, a substantial impact upon finance talent management is likely. If, for example, processes are further automated, the need for staff in shared services and outsourcing centres could be sharply curtailed, affecting the capabilities of, and the nature of the relationship between finance operating centres and the 'retained' finance function. Within a more automated control environment, the retained finance team could further evolve from subject matter expert to business partner. Business processes may further devolve to the end-user, elevating finance's role from manager of finance processes across the organisation to the provider of business insights.

KEY POINT

With wider adoption of technology, the nature of back-office finance operations could change, while, at the same time, the relationship between 'retained' finance and the rest of the business could be affected. This could rearticulate the role of the finance function, forcibly driving it to provide more insight to the business by leveraging technology in an entirely new way.

The reduction of accounts payable staff from 1,400 to 300 in eight years resulted from the implementation of technology at one of my clients. I think this is just a continuation of the trends we've seen in the last 20 years.

PETER MOLLER, PARTNER, DELOITTE

Trend 4: Traction moving to global business services

Global Business Services (GBS), the aggregation of all business support functions such as finance and human resources as one organisational construct, is gaining more acceptance; some of its current leaders come from traditional finance backgrounds. Empirically, the majority of GBS functions appear to start with finance across the enterprise, and subsequently move across the function/process landscape. In effect, finance has become the driver of GBS, potentially opening up new career paths for finance talent – or conversely, limiting the opportunities.

With the finance function often the first mover to a GBS basis, the implications for finance talent development are broad. Firstly, if the trend becomes more established and widespread, finance professionals are well-positioned to create greater business impact for the organisation by managing processes cross-functionally throughout the enterprise, and developing business insights that have previously been impossible to obtain under a narrower 'functional' view. In effect, they can redefine the value of 'finance'.

The movement to a GBS model is likely to have significant implications for finance professionals' career paths. The shift from

managing a single function to managing across functions will require new and deeper management capabilities in addition to a broader set of function-specific competencies, in turn potentially elevating the importance of the finance function, positioning it to provide new insights into the business. Shared services and outsourcing experience may provide finance professionals with the opportunities to obtain vital global, virtual and complex team-management experience. If the GBS model is designed to attract the best and the brightest, finance professionals may very well flourish by rounding out their leadership experience.

Nonetheless, the advent of GBS will also call into question the role of both the retained and embedded finance teams. It may narrow the responsibilities of the retained team, and at the same time also affect the role of finance professionals embedded in the business, reallocating roles and responsibilities that were previously under the purview of the CFO's team. If, for example, transactional finance processes shift out of the influence of the CFO, the career path upward may be more limited. The finance professional may not be able to gain sufficient technical experience unless there is a defined path through GBS; at the same time, finance leaders may be further removed from transactional finance processes.

KEY POINT

Finance career paths could be profoundly affected by GBS implementation. Cross-functional leadership will not only require additional – and different – management capabilities, but also GBS may help create new opportunities for enterprise leadership. While GBS implementation may position the finance function as highly valued in the organisation, providing greater end-to-end insight across enterprise functions, there may be drawbacks if the ownership of transactional processes moves away from the CFO's influence.

Certainly the finance community would have people that can take senior roles in a GBS environment

COLM D'ARCY FORMER DIRECTOR OF FINANCE OPERATIONS, HERTZ

Trend 5: The push to more effective global workforce planning

As the world moves out of recession, there is a realisation that talent is not fungible. In the US, a recent survey by Conference Board¹ of over 700 CEOs and chairmen finds that focusing on the development of internal human capital is now their greatest challenge. 'Controlling the controllable' is the new mantra, and tapping into the right talent is the critical ingredient.

As business becomes increasingly globalised, understanding the potential of local talent pools becomes of paramount importance. With the growing complexity of organisational structure, businesses need to adopt more integrated approaches to identifying and developing their talent to drive more effective workforce planning both cross-functionally, and across geographic and organisational entities.

If indeed increasing emphasis is placed upon having the right talent, training and development, budgets could possibly increase, and awareness of the power of employee engagement could be heightened, with more targeted efforts made to retain critical talent and exploit

new talent pools. Nonetheless, the finance function may face a particular challenge. If it continues to move transactional work offshore while developing an elite cadre of finance professionals closer to the business, but does not integrate talent management strategies, it could miss out on building a truly global finance talent base. As a result, managing finance talent and viewing it through a variety of lenses – by retained finance versus shared or global business services, by role, by discipline, and by specialism – will become more critical. As business becomes increasingly globalised, understanding – and developing – the potential of talent pools viewed across different lenses will become essential.

There is also the question of where the next generation of global CFOs will come from. Will finance leadership continue to originate in the US and Europe, or could it become less Western-centric, tapping into finance talent in other parts of the world that is currently concentrating on operational finance activities? With continued adoption of finance shared service and outsourcing models, finance departments have an advantage when it comes to identifying and developing talent in regions other than the West. Moving offshore has the additional benefit of building talent in less traditional locales, providing the opportunity to build and integrate a truly global, less Western-centric managerial workforce. This is especially critical when expanding globally; it will be vital for finance leaders to have true global experience as revenue growth shifts to emerging markets.

KEY POINT

New finance models may afford the opportunity of more effective global workforce planning. Businesses that succeed will have more comprehensive approaches to identifying talent across the finance entity; they will appreciate that talent strategies will need to be viewed through different business lenses to support a unified approach to global workforce planning.

Organisations looking to accelerate business growth by exploring opportunities in emerging markets must look at the finance talent model through the same lens – making appropriate investments to buy, build and borrow the talent required for the future.

JULIE SPILLANE, EMEA DIRECTOR
ACCENTURE BUSINESS SERVICES

1. The Conference Board CEO Challenge 2013.

Trend 6: The 'hollowing out' of the finance workforce

With the continued growth of finance shared services, outsourcing and global business service delivery models, we may see further reductions in mid-level career finance professionals who have left the workforce through redundancy or voluntary attrition. Consequently, the pool of potential talent for leadership roles may be reduced.

With fewer mid-level finance professionals in the retained finance organisation, the normal trajectory of promotion may change, with fewer finance veterans coming up through the ranks. As a result, the talent pool for leadership positions could be restricted. This may put pressure on leadership to 'up-skill' more junior talent quickly, but these people may have not had the benefit of 'time in grade'. Future talent pools may bring less practical experience to the table; inability to provide sufficient coaching and mentoring may increase, and difficulties may arise in transferring knowledge.

Nonetheless, the major challenge presented by the changes in the finance workforce has been generational. By sending transactional finance work to remote, offshore locations, the work has

been shifted from one generation to another, shortcutting the traditional sequence of handing work down from one managerial level to another because middle management has been cut in an effort to reduce cost, and the natural succession rules no longer apply.

Today 24-year-olds in India and Malaysia are assuming job responsibilities that it took baby boomers in the West 20 years or more to learn – and earn. They are now managing accounts, processes and/or teams, replacing managers who may be as much as twice their age. The workers who are managing them onshore, or process leaders who interface with these younger workers daily, may have different attitudes towards work, company loyalty, goals, lifestyle requirements and communication patterns.

The problem cannot be resolved by pondering the future of work in the year 2020, or focusing on capturing the 'best and brightest' talent. This is a profound, but short-term, disconnection driven by shifting workforce demographics. As a result of globalisation, buyers or clients of finance processes and services typically tend to be of one generation, while those providing the finance operational services (whether outsourced or as shared services) are often of another – usually a generation away. And that causes a range of challenge in performance, contextual understanding and career expectations. Consequently, there will be more pressure on finance organisations to make more targeted and more effective interventions to equip a younger, less experienced generation of finance professionals quickly with the management skills and tacit knowledge they require.

KEY POINT

The shift towards finance shared service and outsourcing models has changed the nature of the finance workforce, disrupting traditional career hierarchies and pathways, and eliminating some mid-level finance careers, resulting in a wide range of career development implications that businesses and finance functions must rethink.

If you have the agility to move around, and if you have leadership skills these new finance models offer many opportunities; where you have a job that's 'touchable', that can be more of an issue.

ANIRVAN SEN, FORMER GLOBAL PROCESS LEADER, GE

Trend 7: Increasing performance expectations from the finance organisation

During the past decade finance functions have focused on reducing the cost and increasing the efficiency of their operations through the implementation of new operating models. Yet merely reducing cost by doing 'more of the same' with fewer resources will not be sufficient in the future. As the finance function increasingly becomes a driver of growth, the definition and capabilities of the high-performing finance organisation are changing.

As organisational priorities shift from survival to growth, it is no surprise that even more value will be placed on finance capabilities that develop the business: virtual management skills, customer and partner-relationship expertise, ability to facilitate change and communicate, and commercial acumen. As stakeholders call for more sustainable business performance, the finance function will have a uniquely balanced role to play, on the one hand continuing to ensure effective financial stewardship and control of the organisation, and on the other driving growth. Resulting pressures will affect the perception of what constitutes an 'A' player; management and communications skills will be as highly valued as core finance competences.

The traditional demarcation between finance teams may also change. Finance leaders will acknowledge the interdependency of processes, blurring the lines of responsibility. Increasingly, there will be more interconnected reporting relationships and team-based work, encompassing all three components of the extended finance organisation – embedded finance, retained finance and finance operations.

Pressures on performance may finally put pressure on finance departments to change the scope of what is delivered through shared services and outsourcing. According to ACCA's report, *Finance Leaders on Sourcing Success*, only a minority of finance organisations deploy

shared services and outsourcing for much more than rules-based transaction processes. With a more intense focus on performance, the retained finance teams may finally rethink the demarcation of rules-based and more complex finance processes, putting in place the controls and governance necessary to move more finance work out to business process outsourcers or shared services operations. In turn, the finance function will have greater freedom and time to rearticulate the role of the retained finance team as a business partner and agent for growth.

To this end, when developing its internal talent pipeline, the retained finance function may need to carefully consider its role in this brave new world. The opportunity to define new roles, providing opportunities for entry-level finance professionals to build capabilities in areas such as commercial acumen and partnering, skills that link the finance function to the business over the longer term will be important.

KEY POINT

In light of increasing performance expectations, finance leadership must rethink its talent imperative aggressively, looking carefully at its models, capabilities and relationship with the business, in order to help the business create value and growth.

One of the debates we have within our organisation is the extent to which finance, helps areas like customer insight, as an example, and other areas which may have mathematical components to them which are akin to some of the skills people in finance may have.

JOHN ASHWORTH, GLOBAL HEAD OF FINANCE TRANSFORMATION, PEARSON

Conclusion

While attempts in predicting future trends should always be viewed with caution, there are clear indications that a range of changes are in progress that will inevitably affect finance talent management. Within an ever-changing business context marked by increasing globalisation and complexity, the role of the finance function is evolving. This raises questions about how finance talent can be best sourced, developed and retained globally. Trends such as greater implementation of new business models, geographic concentrations of talent, adoption of technology, and changing demographics will surely affect talent management.

Leading CFOs are alert to these trends, and are now examining their talent management constructs. With both controllership and business growth of great concern, finance talent management must ultimately evolve to meet the needs of today's business agenda.

About the authors

DEBORAH KOPS



Deborah Kops is the founder and managing principal of Sourcing Change. Formerly a founding partner of one of the first global business processing outsourcing (BPO) units, the CMO of a leading offshore BPO, managing director of FleetBoston's (now Bank of America) Services Group, managing director of Global Sourcing Transformation for

Deutsche Bank and consulting partner at PricewaterhouseCoopers and Arthur Andersen, Deborah now works with leading companies to manage globalisation challenges. She is also Programme Director focusing on global business services for the eminent US-based research organisation The Conference Board, a research fellow for award winning analyst firm HfS Research, and a member of the editorial board of the industry-leading publication *Outsource Magazine*.

JAMIE LYON



Jamie Lyon, head of corporate sector at ACCA leads ACCA's finance transformation research programme. The programme focused on the evolving role of the finance function, and the remit of today's CFO. Prior to ACCA he qualified as an accountant and spent his career in industry working across a variety of finance function roles for several FTSE 100 businesses in the UK and internationally.

ACKNOWLEDGEMENTS

We would like to express our thanks and gratitude to all members of the ACCA Shared Services and Outsourcing Advisory Group who shared their thinking to support the production of this report.

About ACCA

ACCA (the Association of Chartered Certified Accountants) is the global body for professional accountants. We aim to offer business-relevant, first-choice qualifications to people of application, ability and ambition around the world who seek a rewarding career in accountancy, finance and management.

Founded in 1904, ACCA has consistently held unique core values: opportunity, diversity, innovation, integrity and accountability. We believe that accountants bring value to economies in all stages of development. We aim to develop capacity in the profession and encourage the adoption of consistent global standards. Our values are aligned to the needs of employers in all sectors and we ensure that, through our qualifications, we prepare accountants for business. We work to open up the profession to people of all backgrounds and remove artificial barriers to entry, ensuring that our qualifications and their delivery meet the diverse needs of trainee professionals and their employers.

We support our 154,000 members and 432,000 students in 170 countries, helping them to develop successful careers in accounting and business, with the skills needed by employers. We work through a network of over 80 offices and centres and more than 8,400 Approved Employers worldwide, who provide high standards of employee learning and development.

ABOUT ACCOUNTANTS FOR BUSINESS

ACCA's global programme, *Accountants for Business*, champions the role of finance professionals in all sectors as true value creators in organisations. Through people, process and professionalism, accountants are central to great performance. They shape business strategy through a deep understanding of financial drivers and seek opportunities for long-term success. By focusing on the critical role professional accountants play in economies at all stages of development around the world, and in diverse organisations, ACCA seeks to highlight and enhance the role the accountancy profession plays in supporting a healthy global economy.

www.accaglobal.com/ri

POL-AFB-TFOFT