



KPMG Smart Digital Finance

Game-changing skills and insights for a new era



Let's do this.

Background

Disruptive technologies can have a profound impact on any business. More than ever, organizations are facing unprecedented disruption and change that threatens their future viability. Managing this heightened volatility and creating strategies to remain competitive and create growth is expected to become a primary focus for every organization.

While digital disruption threatens current business practices, it also creates significant opportunities for companies willing to embrace change. Organizations that do not dive in, stand to lose.

Understanding the impact that digital disruption will have on the business model is the first step. Developing a digitally cohesive business strategy, embedding the necessary digital skills, and getting the organization to buy into the required changes are the immediate necessities.

The challenge

CFOs need an effective, technology-and data-driven finance organization to address this disruption to be able to convert these challenges into opportunities. The most successful CFOs are transforming their finance organizations by disrupting their own operating and business models.

Need = Value additions X Speed

To stay ahead of the curve, leading CFOs need to:

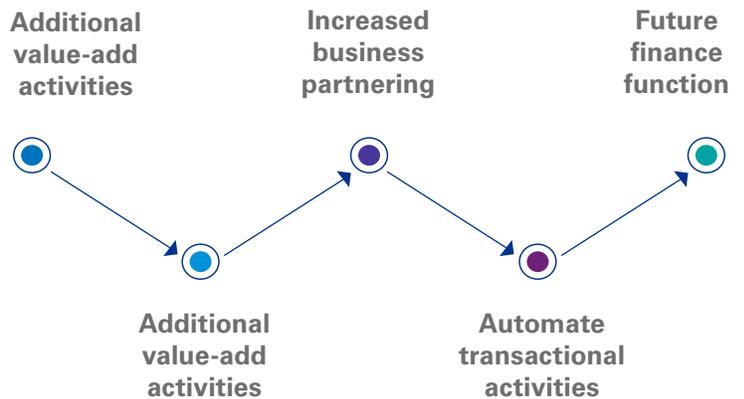
- Increase focus on business partnerships; solution-oriented approach to results
- Offer more predictive, impactful business insights through analytics
- Shift from descriptive to prescriptive analytics, enabled by advanced automation
- Increase cross-functional collaboration and emphasis on end-to-end expertise
- Combine digital capital and human labour with automation

Being digital ready

Technology creates opportunities and capacity in the finance function but to capitalize on this, finance teams must find the right balance of technology, structure and skills. Finding the right balance enables the finance function to deliver even greater value to the business.

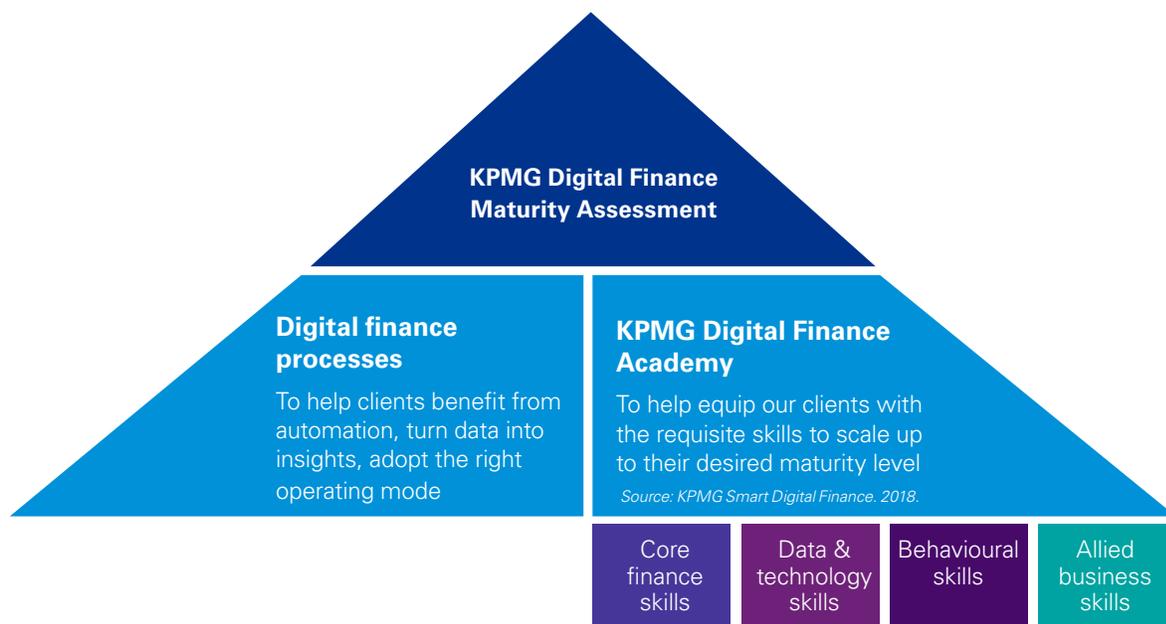
Digital labour is another key theme impacting finance. From robotic process automation to highly sophisticated cognitive systems, advances in technology free up finance employees to focus on responsibilities that add more value to the organization.

The finance function must not only ensure the integrity of financial reporting but also leverage both internal and external data to provide predictive and prescriptive insights to drive optimal business performance and real-time decision making. Increasingly, businesses depend on finance to deliver improved quality, process standardization and consolidation, and cost savings, as well as to identify opportunities for value creation. Additionally, finance is increasingly responsible for driving the evaluation, allocation, and monitoring of new technologies, platforms, customers, and products.



Source: KPMG Smart Digital Finance. 2018.





KPMG Smart Digital Finance brings together our knowledge and experiences to support the finance function, identifying gaps in your digital capabilities and offering insight into ways to mitigate these gaps.

KPMG Digital Finance Maturity Assessment

The digital journey for a client begins with an assessment of its digital maturity. The KPMG Digital Finance Maturity Assessment is a unique program that taps into our proven global expertise and comprehensive research and is designed to benchmark the digital maturity of a client’s finance function.

This assessment is required at two levels. Our focus will include a critical and in-depth analysis at the organizational level to help identify opportunities for the development of digital finance processes and automation. Our team will focus on the people level to identify opportunities to embed the requisite skill set in an organization’s team to help enable them to begin the digital journey.

The survey assessment provides insight into the current digital maturity level, as well as the near term aspirations. The objective is narrowing the focus and determining the immediate initiatives based on the perspective of the entire Finance leadership group. The execution of the survey assessment is coupled with a workshop(s) facilitated by KPMG professionals to review and prioritize client areas of opportunity based on current maturity compared to expectation. Also, the workshops include a focused discussion to understand best practices in these specific areas of opportunity.

KPMG Digital Finance Academy

Digital Finance Academy is designed to deliver and enhance the digital and financial skills to scale up the knowledge currently needed to position finance functions for success in the digital future. KPMG helps companies move forward in their pursuit of intelligent and strategic digital transformation.

Our professionals assist in developing new skills and capabilities to unlock unprecedented levels of performance, value and competitiveness. Digital Finance Academy includes:

Core financial skills

The Core Financial Skills curriculum is divided into six themes and tailored according to three expertise levels.

Advanced Programs are designed to provide insights at the expert practitioner level. Intermediate Programs offer value-added functions in each of the competencies. And Baseline Programs such as controllership, financial planning and analysis, treasury, investor relations, internal audit and tax will provide requisite concepts for each of the competencies.

Data and technology skills

KPMG Smart Digital Finance can help businesses understand and harness the potential of their people and capitalize on emerging and relevant technologies such as:

- Robotic process automation (RPA)
- Artificial intelligence
- Machine learning
- Fintech
- Digital finance close
- Big data
- Power BI
- Blockchain

Behavioural skills

The Behavioural skills curriculum enables the finance function to develop a digital mindset to help facilitate change. Key Behavioural skills are:

- Design thinking – building for the future
- Agile methodologies – increasing efficiency
- Digital culture
- People adapting to change

Allied business skills

In a rapidly changing environment, organizations must be equipped with a skill-set to meet the enhanced role of the finance function.

Key allied business skills are:

- Mergers and acquisitions
- Valuation
- Operations
- Supply chain management
- Customer and channels
- Strategic partnering
- Sectoral insights

KPMG can help

KPMG Smart Digital Finance helps organizations harness the power of digital technologies to improve the efficiency, accuracy, and overall productivity of their finance organization. The tool along with leading insights assists organizations to improve:

- Digital strategy and innovation
- Technology-enabled execution
- Governance & controls
- Accuracy and reliability of their processes
- Business partnership capability

Our Accounting Advisory Services professionals are industry-leaders in guiding organizations through the digital transformation of finance. We can help you benefit from automation, turn data into insights and adopt the right operating model. To learn more about how KPMG Smart Digital Finance can help your business, contact your KPMG in Canada advisor.

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