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The Digital North American FP&A Board
Inside the Crystal Ball:
Top 10 Trends Shaping FP&A
in 2021 and Beyond

26 January 2021

This meeting is proudly sponsored by



Inside the Crystal Ball: Top 10 Trends Shaping FP&A in 2021 and Beyond



Agenda

- ✓ Extended FP&A (**xP&A**): What It Involves
- ✓ The Role of **FP&A Technology**: Architecture, AI / ML, RPA
- ✓ Key Forces Shaping **FP&A Digital Transformation**: Integration, Scenario Management and Predictive Analytics
- ✓ **FP&A Business Partnering** in the “Next Normal”
- ✓ **Integrated Business Planning** at Cargill Cocoa & Chocolate
- ✓ The Future Ready. Rise of the **T-shaped FP&A Professional**
- ✓ Conclusions and Recommendations
- ✓ Q&A

Projects and Initiatives: FP&A Trends Group



International FP&A Board

27 cities, 16 countries and 4 continents:

*London, Stockholm, Zurich, Geneva, Amsterdam, Brussels, Frankfurt, Dubai, Singapore, Kuala Lumpur, **New York, Boston, Perth, Melbourne, Sydney, San Francisco, Seattle, Chicago, Toronto, Tokyo, Hong Kong, Copenhagen, Paris, Brisbane, Shanghai, Houston, Washington D.C.***



FP&A Education

FP&A Trends Online Resource

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Digital FP&A Board Connect Project

FP&A Trends E-Book Series

FP&A Trends Digest



FP&A Strategic Advisory and Research

Best Practice workshops and consultancy

AI/ML FP&A Committee

FP&A Surveys and Research

Previous Meetings in North America. Discussion Subjects



- ✓ **FP&A Analytical Transformation**
- ✓ **FP&A Business Partnering**
- ✓ **FP&A Team Building**
- ✓ **The Power of Integrated FP&A**
- ✓ **The Power of Driver Based and Predictive FP&A**
- ✓ **A New Era of Zero-Based Budgeting**
- ✓ **Best Practices in Rolling Forecast**
- ✓ **FP&A Digital Transformation: Moving from Traditional to Leading Stage (digital meeting)**
- ✓ **Build Winning FP&A Teams for the New Normal (digital meeting)**

Speakers & Facilitators



Pras Chatterjee
Senior Director at
SAP



Alex Beired
Global Director Financial
Planning & Analysis at
Guardian Industries



Christopher Saxe
Chief Financial Officer at
SecZetta Inc.



Marc de Haas
Global Finance Director -
Cocoa & Chocolate at
Cargill



Tom Hood, CPA, CITP, CGMA
CEO at Maryland Association of
CPAs, Inc. & Business Learning
Institute



Larysa Melnychuk
Founder and CEO at
FP&A Trends Group &
International FP&A
Board

What is Digital FP&A Board?



- 90-minutes** Webinar
- Your participation: **4 polls** on the webinar subject
- Interactive **Q&A session: ask questions via the chat**
- Networking:** you can connect directly with our speakers through LinkedIn
- Presentation** is available in **handouts**
- You will receive **the recording** and the **copy of the presentation** within two days after the meeting

Please take part in the brief survey after the session.

Your feedback is very valuable to us.

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Empowering human capital in a global VUCA world so that organizations and communities can thrive.

Inside the Crystal Ball: Top 10 Trends Shaping FP&A in 2021 and Beyond



1. xP&A
(Pras and Marc)



2. AI/ML *(Pras)*



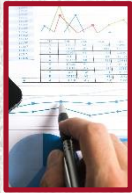
3. RPA *(Pras)*



4. Integrated FP&A Process *(Alex)*



5. Scenario Management
(Alex and Chris)



6. Predictive Analytics *(Alex)*



**7. The "Next Normal"
FP&A Business Partnering** *(Chris)*



8. Bridging the Strategy-Execution Gap *(Marc)*

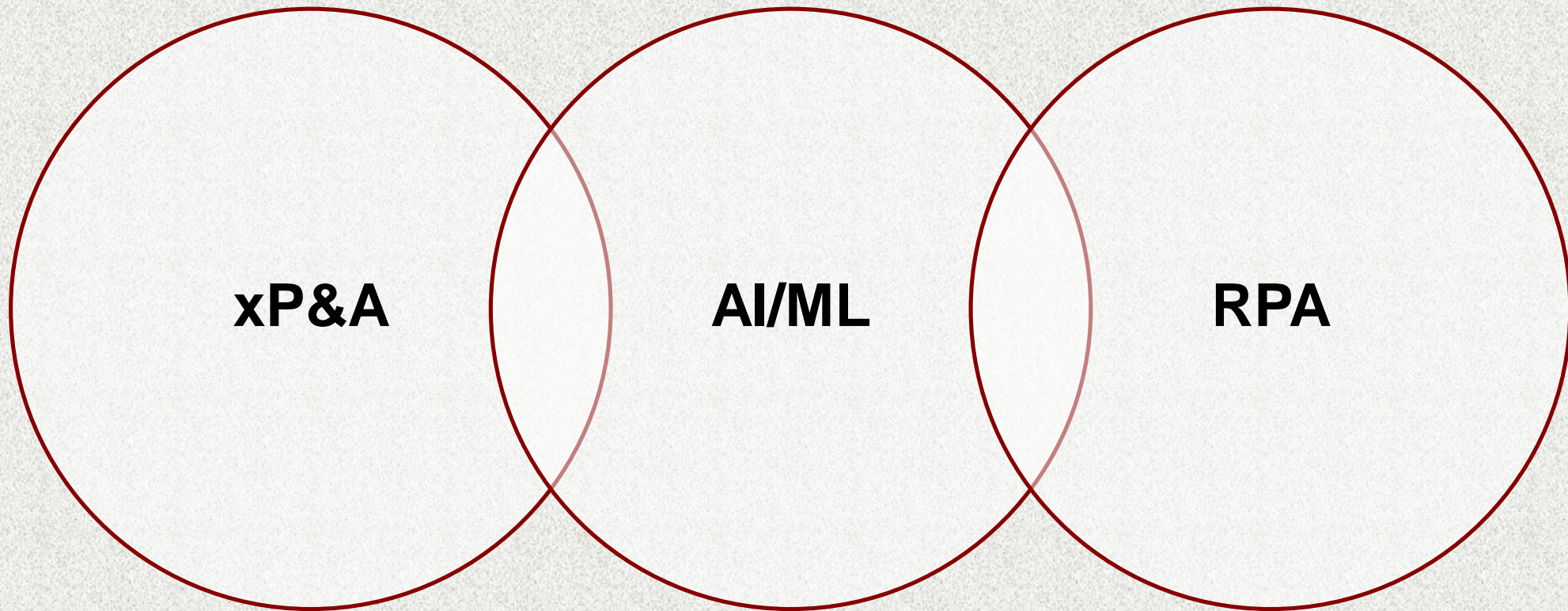


9. Driver Based Performance Management *(Marc)*



10. T-shaped FP&A Professional *(Tom)*

Inside the Crystal Ball: Top 10 Trends Shaping FP&A in 2021 and Beyond



The Role of FP&A Technology: xP&A, AI/ML, RPA



Pras Chatterjee

Senior Director at SAP

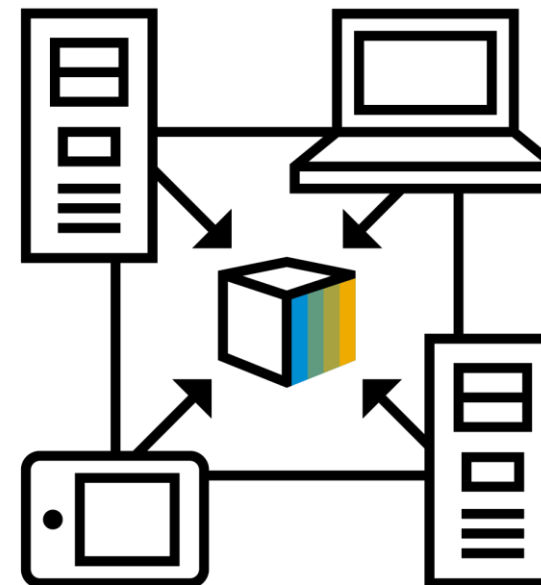
Enterprise / Corporate Performance Management to Extended Planning & Analysis

Enterprise / Corporate Performance Management (CPM)

- ✓ Top down driven planning strategy
- ✓ Focusing on management of performance
- ✓ Entrenched in the Office of the CFO
- ✓ Aligned with Planning & Consolidations

Extended Planning & Analysis (xP&A)

The ability to integrate plans together and bridge operational and financial plans.



Artificial Intelligence / Machine Learning helps Planners Take Confident Decisions

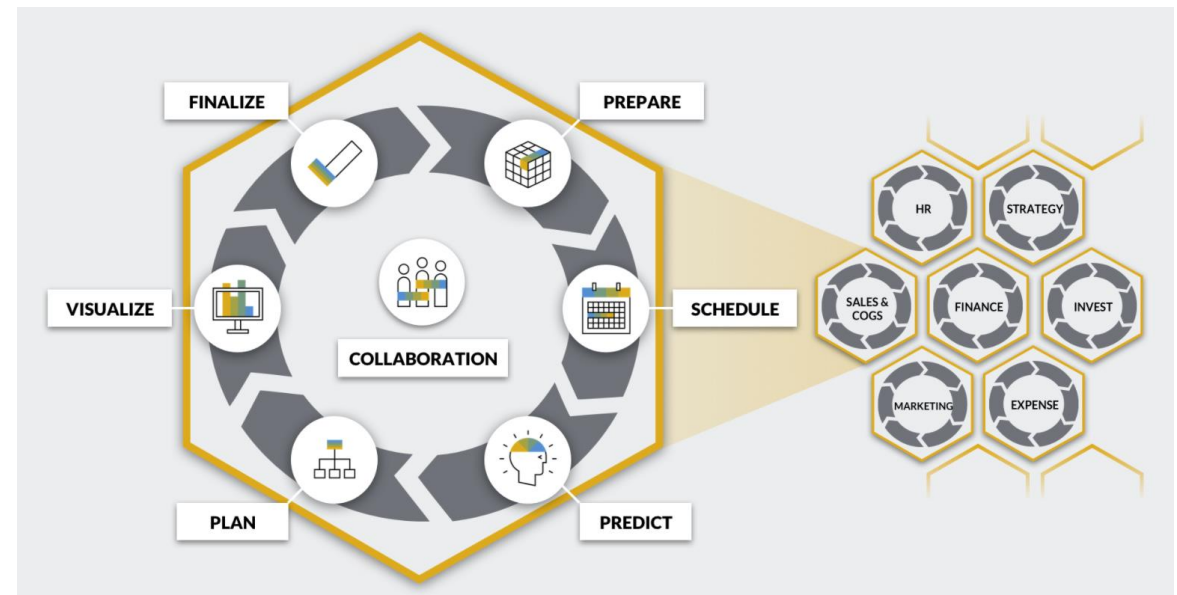


The success formula:



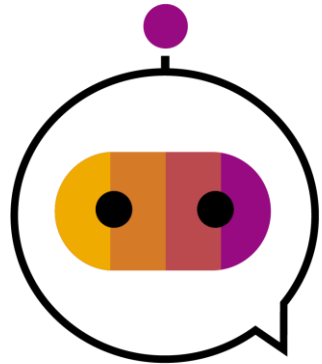
The planner's workflow:

- ✓ AI, ML & Predictive Planning provides data-driven forecasts to accelerate planning
- ✓ Planners supplement the predictive forecasts based on business acumen
- ✓ Planners monitor plan attainment based on continuously updated predictive forecasts



Machine learning augments & supports human judgment throughout the planning lifecycle.

Robotic Process Automation (RPA)



Robotic Process Automation gives any work process that is definable, **repeatable** and **rules-based** the ability to map out a **business process** and assign a software robot (bot) to manage the execution of that process by **emulating a human user**.

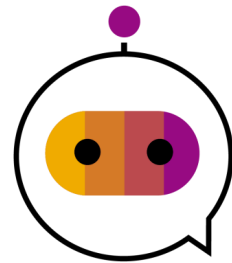
RPA technology is not designed to be a business application, but designed to be a proxy for a human worker to operate business applications.

RPA for FP&A **automate repetitive tasks** traditionally performed by humans without modifying the business systems



Extract Data through various connectors e.g. excel, pdf, external apps, websites, 3rd party apps and enter in a planning solution

Automate report creation providing in depth variance analysis



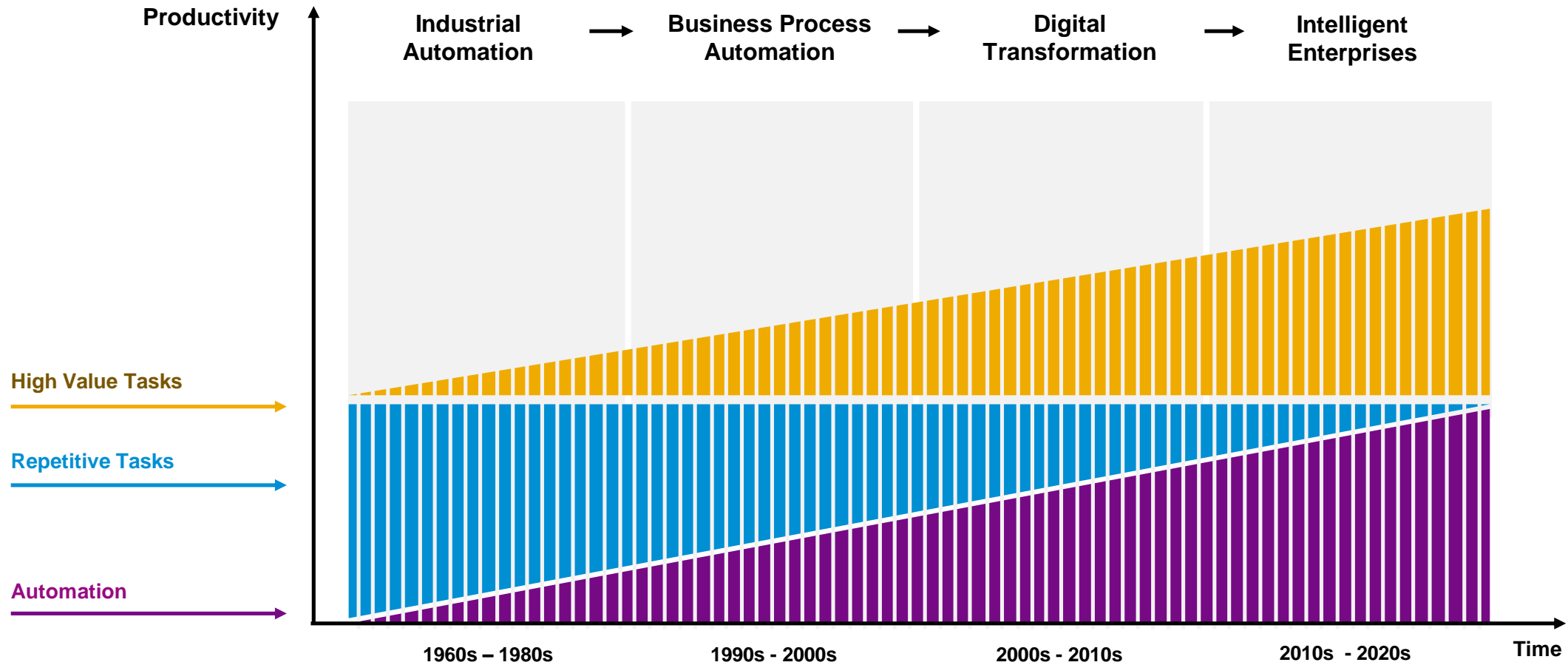
TYPICAL RPA ACTIVITIES

Automate the seeding of the budget, forecast and plan processes

Facilitate the speed and alignment of moving through workflows

Eliminate all repetitive tasks – let FP&A focus on the **Analysis**

Intelligent enterprises elevate employees to focus on Higher-Value Tasks



POLLING QUESTION 1

Inside the Crystal Ball: Top 10 Trends Shaping FP&A in 2021 and Beyond



**Integrated
FP&A
Process**

**Scenario
Management**

**Predictive
Analytics**

Key Forces Shaping FP&A Digital Transformation: Integration, Scenario Management and Predictive Analytics

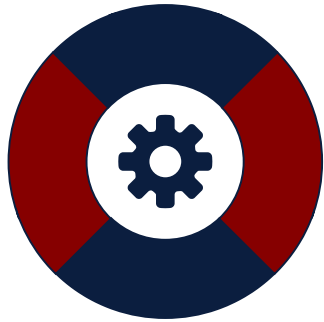


Alex Beired

Global Director Financial Planning & Analysis at
Guardian Industries

Integrated FP&A Process

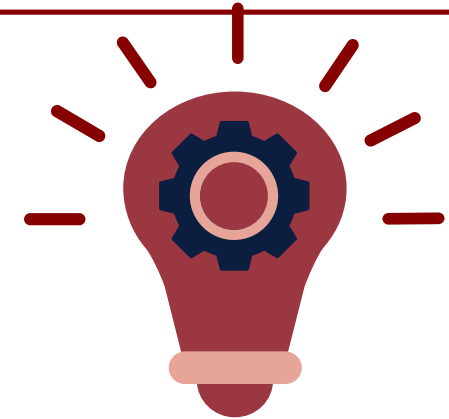
(vs. disintegrated planning models)



Identify profitability drivers for each capability/function and **align** them with their KPIs



Link those drivers with the financial planning process



Explain actual financial results by relating financial variances to the performance on each of those drivers

Scenario Management

(vs. financial forecasting)



Leverage the **integrated FPA as a foundation** to layout all possible performance **scenarios** with the corresponding financial implications.

Prepare **contingency** plans for the most likely scenarios.

Agile plan execution once the variables are known.



Predictive Analytics and Forward Insight

(vs. rearview mirror explanations and forecasting based on past experience)



Develop **predictive** models to support the **key driver inputs** that feed our integrated FPA platform.

Start small with the most impactful drivers.

Use **internal** and **external** data.

Combine internal **business insight** with **data science** expertise.

Keep refining the models thru iterations.



POLLING QUESTION 2

Inside the Crystal Ball: Top 10 Trends Shaping FP&A in 2021 and Beyond



**The "Next
Normal"
FP&A
Business
Partnering**

FP&A Business Partnering in the “Next Normal”



Christopher Saxe

Chief Financial Officer at SecZetta Inc.

FP&A Business Partnering in the “Next Normal”



Like the businesses they support, every FP&A team managed through dramatic change in 2020...

“Survive”

- Scenario planning
- Budget cuts
- “Keeping the lights on”
- Zero-based budgeting

The “Next Normal”

- Scenario planning and rolling forecasts
- Continued collaboration
- Continued agility

“Stabilize”

- Scenario planning
- ROI measurement
- Collaboration
- Refresh YE outlook

FP&A Business Partnering in the “Next Normal”



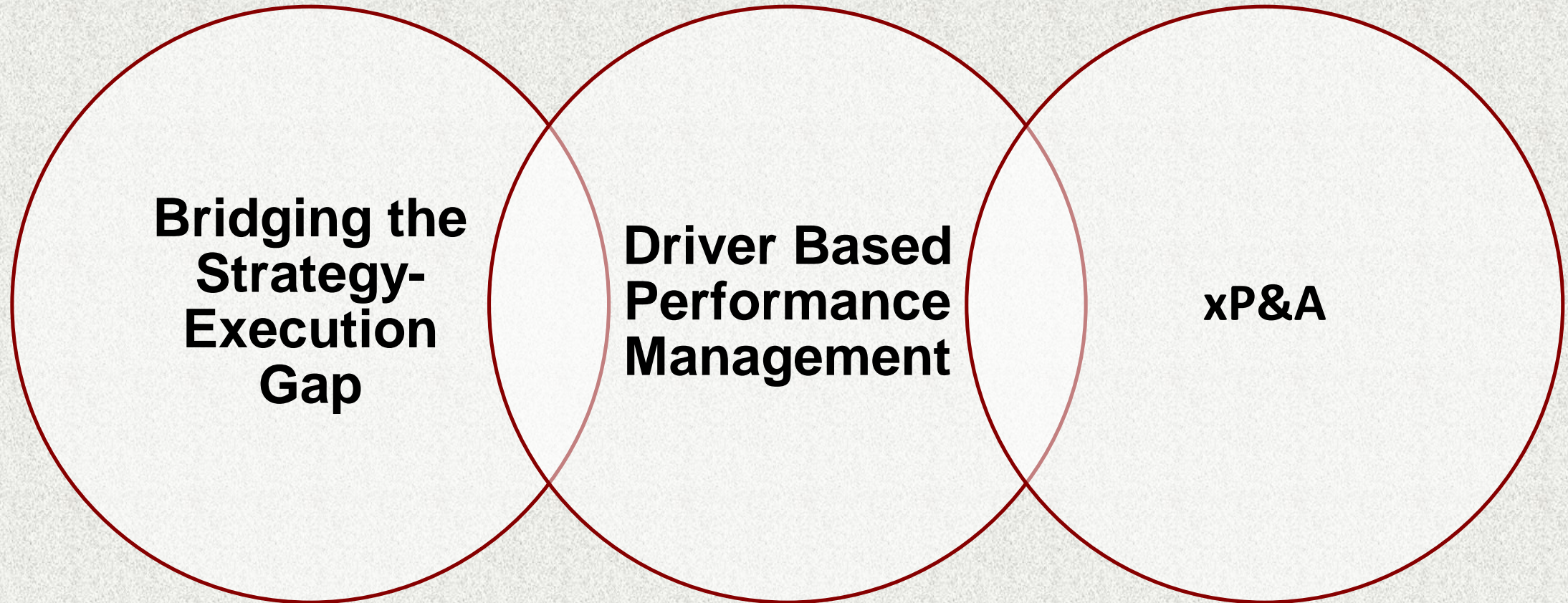
- ✓ **The expectations of our business partners have been reset**
 - Rolling forecasts, radical collaboration, flexible planning – you can’t take it away!
 - **This is an opportunity for FP&A – capitalize on it**

- ✓ **Zero-based FP&A**
 - Focus on the key drivers of the business

- ✓ **Enhanced data analytics, automation, and process efficiency**
 - How enabled are you to provide the above continuously? (hint: Excel won’t scale)
 - **What’s the state of your data warehouse?**

POLLING QUESTION 3

Inside the Crystal Ball: Top 10 Trends Shaping FP&A in 2021 and Beyond



Integrated Business Planning at Cargill Cocoa & Chocolate

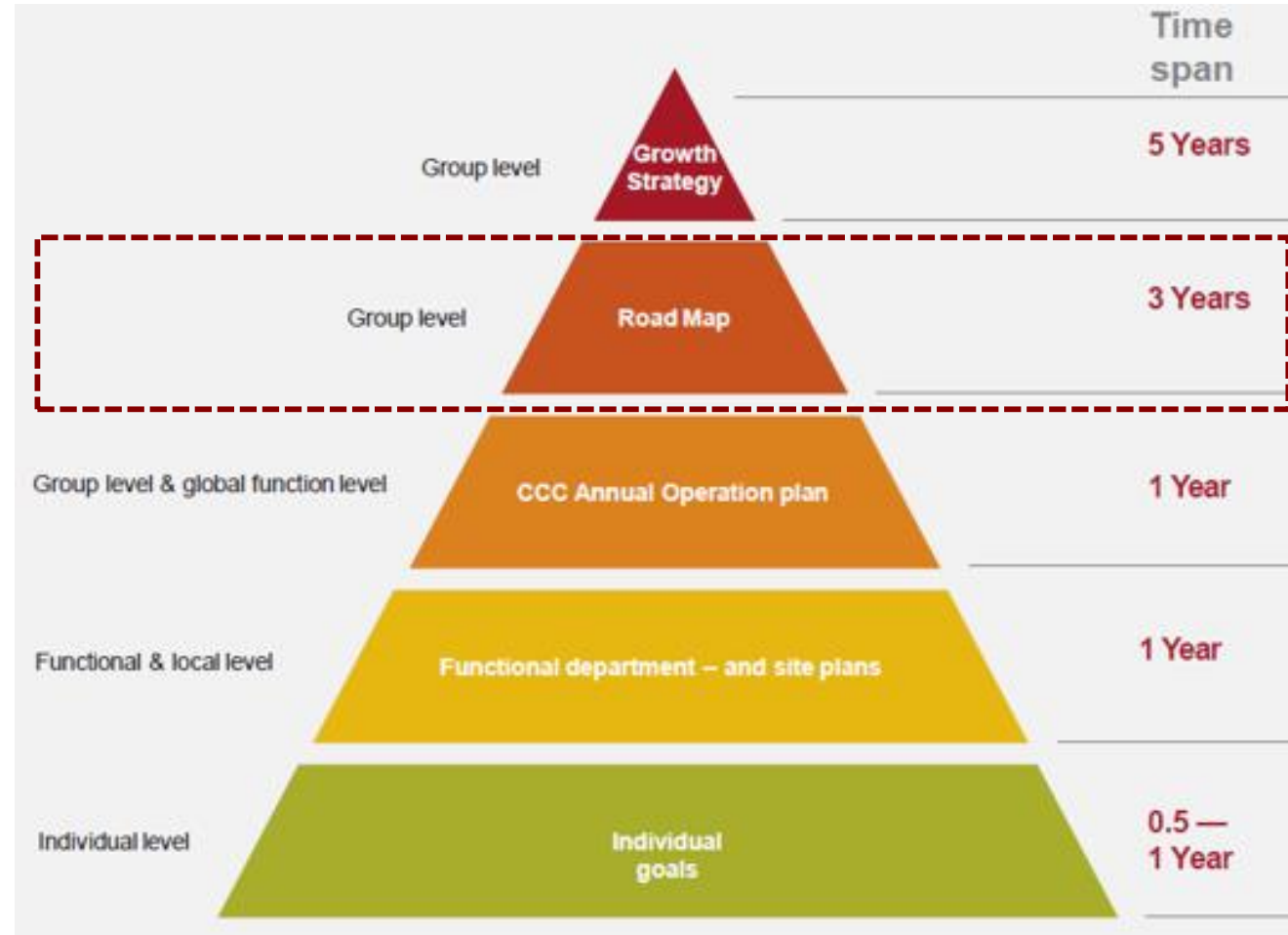


Marc de Haas

Global Finance Director - Cocoa & Chocolate
at Cargill



From Strategy to Execution



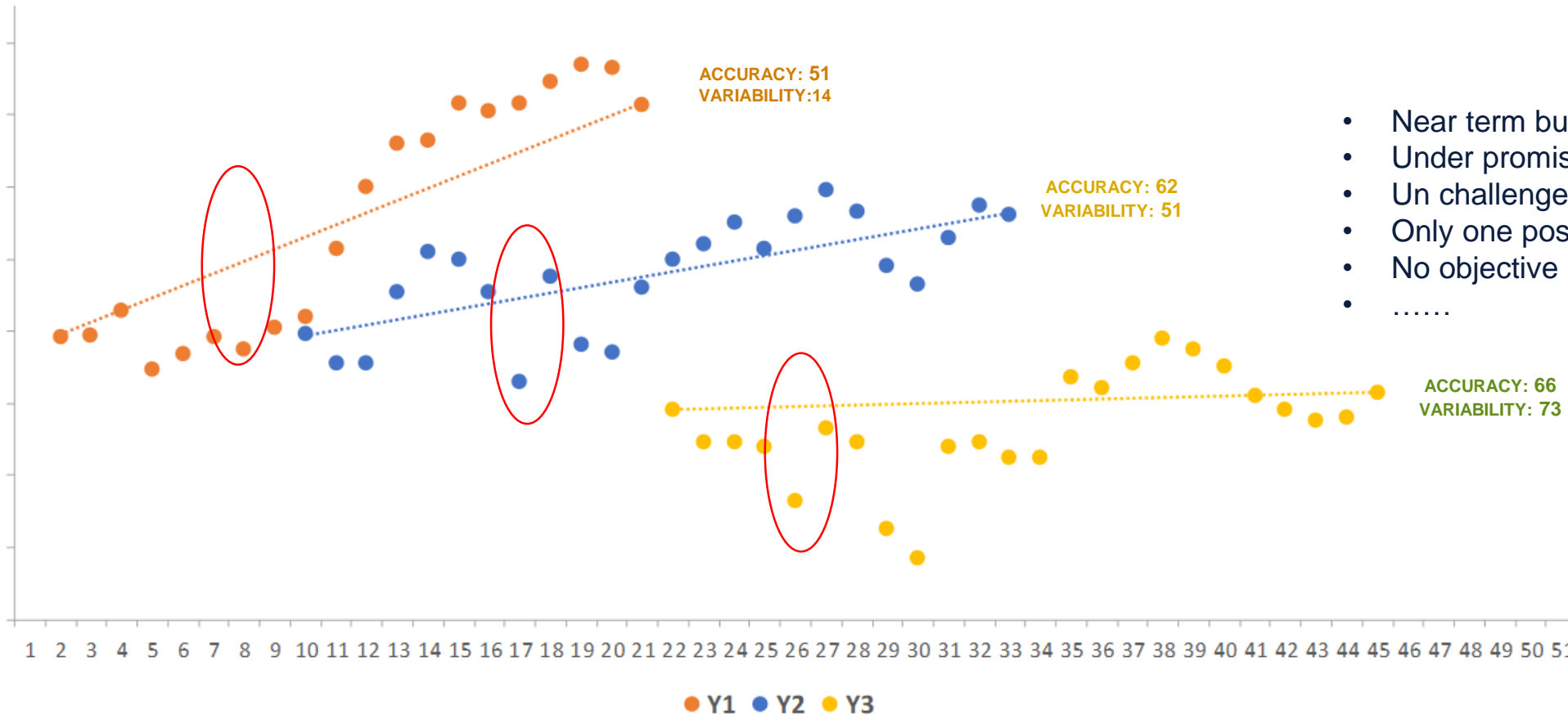
Introducing Cargill Cocoa & Chocolate



Driver Based Performance Management



Earnings After Tax



- Near term budget bias
- Under promise, over deliver
- Un challenged sales forecast
- Only one possible future
- No objective reference points
-



POLLING QUESTION 4

Inside the Crystal Ball: Top 10 Trends Shaping FP&A in 2021 and Beyond



**T-shaped FP&A
Professional**

Research on New Skills. Rise of the T-shaped Professional



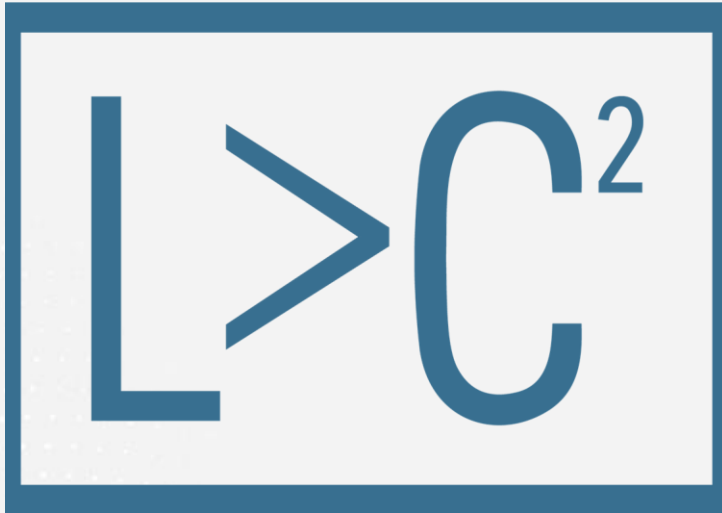
Tom Hood, CPA, CITP, CGMA

Chief Executive Officer at Maryland Association of CPAs, Inc. & Business Learning Institute

@tomhood
@blionline



Our Philosophy – What we Believe...



In a period of rapid change and increasing complexity, the winners are going to be the people who can

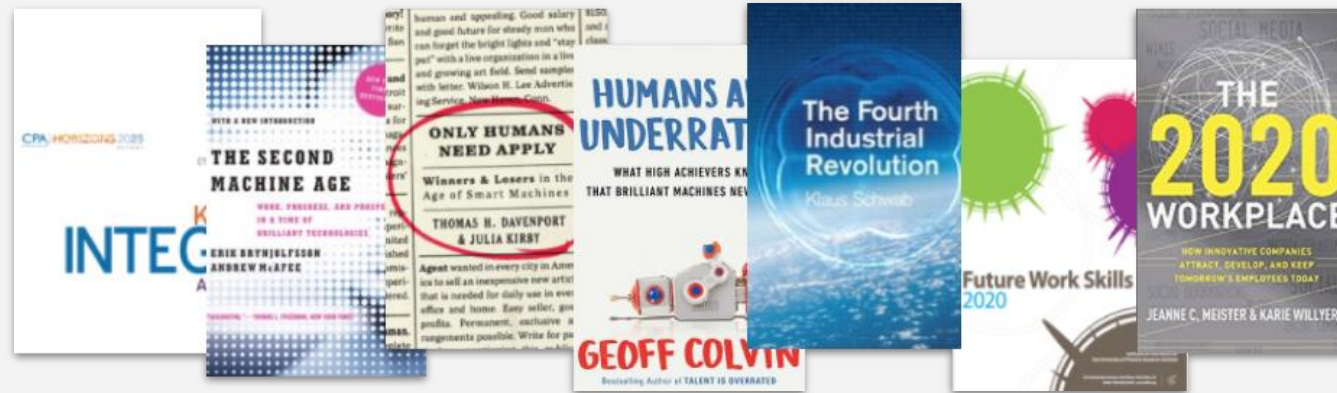
LEARN *faster than the rate of*

CHANGE *and faster than their*

COMPETITION

Tom Hood, CPA, CITP, CGMA





Future Ready Competencies in the Age of Machines & a Global VUCA World

Start with the leading research on competencies and skills needed in the future. Core competencies are a unique combination of human skills, knowledge and technology that provides value and results to the user. Enhancing the profession's core competencies is key to sustaining a competitive and differential advantage in the marketplace so that our organizations and communities can thrive in a VUCA world.



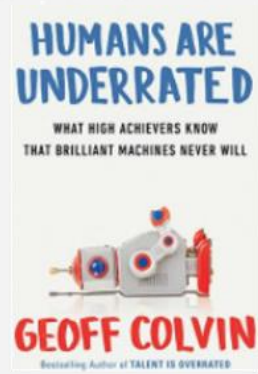
Finance and Accounting Professional's Competencies

- Leadership
- Anticipating & Serving Evolving Needs
- Critical Thinking & Problem Solving
- Synthesizing Intelligence to Insight
- Communications
- Technology Savvy & Data Analytics
- Integration & Collaboration
- Functional & Domain Expertise



Eric Brynjolfsson & Andrew McAfee

- Ideation
- Creativity
- Innovation
- Large frame pattern recognition (outside their frame)
- Strategic Guidance vs Tactical Acuity
- Complex Communication



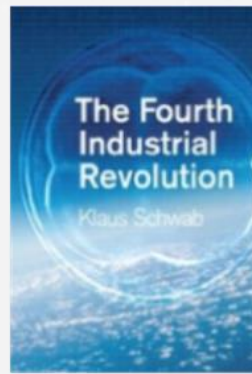
Geoff Colvin

- Lead & Inspire People
- Empathy
- Build Relationships
- Brainstorm (ideation) Creativity / Innovation
- Collaboration



Thomas Davenport & Julia Kirby

- Social & Emotional Intelligence
- Novel & Adaptive Thinking
- Sensemaking
- Moral & Ethical Reasoning



Klaus Schwab

- Analytical Thinking & Innovation
- Active Learning & Learning Strategies
- Creativity, Originality & Initiative
- Technology Design & Programming
- Critical Thinking & Analysis
- Complex Problem Solving
- Leadership & Social Influence
- Emotional Intelligence
- Reasoning, Problem-Solving & Ideation
- Systems Analysis & Evaluation



Marina Gorbis

- Cross Cultural Competency
- Social Intelligence
- Transdisciplinarity
- Novel & Adaptive Thinking
- Sensemaking
- New Media Literacy
- Computational Thinking
- Virtual Collaboration
- Design Mindset
- Cognitive Load Management



Jeanne Meister & Karie Willyerd

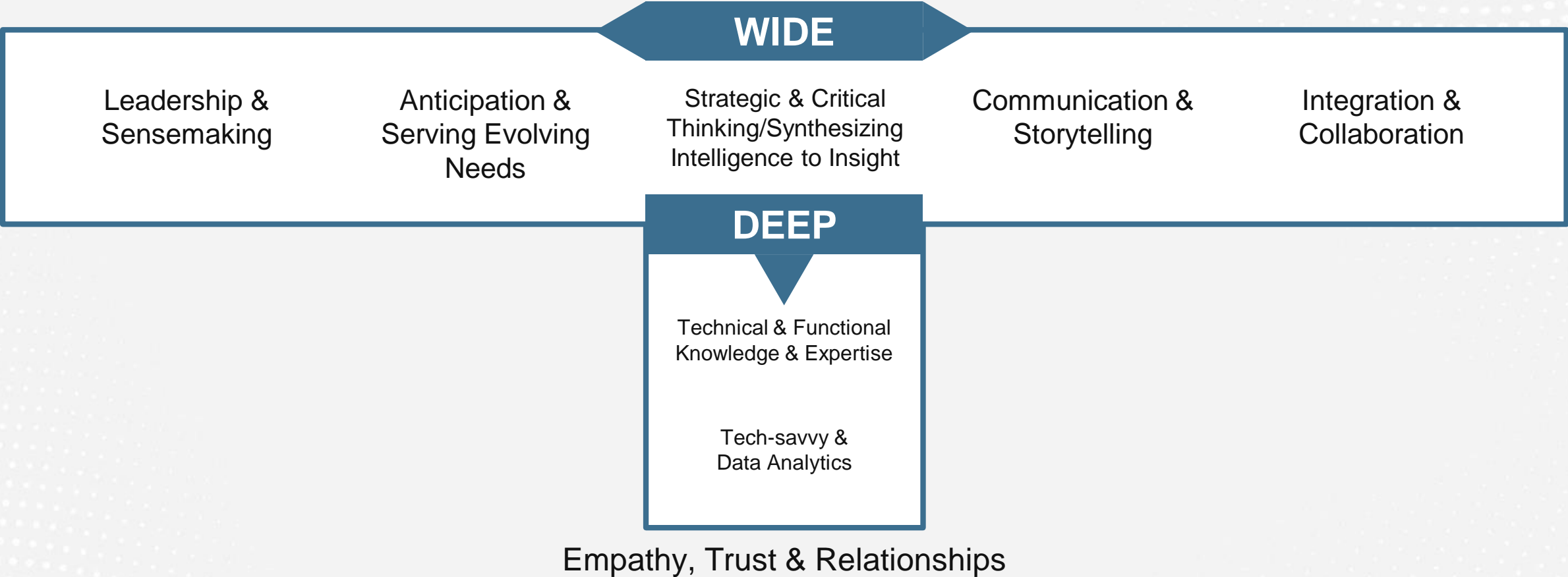
- Globally Focused & Cross Cultural
- Team Development
- Tech Savvy
- Collaborative Mindset
- Future-Facing



blionline.org
<http://bit.ly/BLI-Future-Ready-Matrix>



Boundary Crossing Competencies



Top 10 Trends Shaping FP&A in 2021 and Beyond.

Key Takeaways



1. xP&A
(Pras and Marc)



2. AI/ML *(Pras)*



3. RPA *(Pras)*



4. Integrated FP&A Process *(Alex)*



5. Scenario Management
(Alex and Chris)



6. Predictive Analytics *(Alex)*



7. The "Next Normal" FP&A Business Partnering *(Chris)*



8. Bridging the Strategy-Execution Gap *(Marc)*



9. Driver Based Performance Management *(Marc)*



10. T-shaped FP&A Professional *(Tom)*

Q&A Session



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Larysa Melnychuk
Founder and CEO at FP&A
Trends Group &
International FP&A Board

Thank You!



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fpa-trends.com

The Upcoming Meetings



The FP&A Trends Webinar:
Planning for Uncertainty: The Building Blocks of Agile FP&A
February 23, 2021

The FP&A Trends Webinar:
FP&A Data Visualisation: Moving from Insight to Impact
March 9, 2021

The registration is open!

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learn from **experts in the field** (you can watch our webinars and videos on YouTube [here](#))



exchange ideas, **expand your network** and ask for advice from colleagues all over the world.