

PERSIDANGAN AKAUNTAN SEKTOR AWAM KEBANGSAAN KE 30 TAHUN 2022

NATIONAL PUBLIC SECTOR ACCOUNTANTS CONFERENCE (NAPSAC)

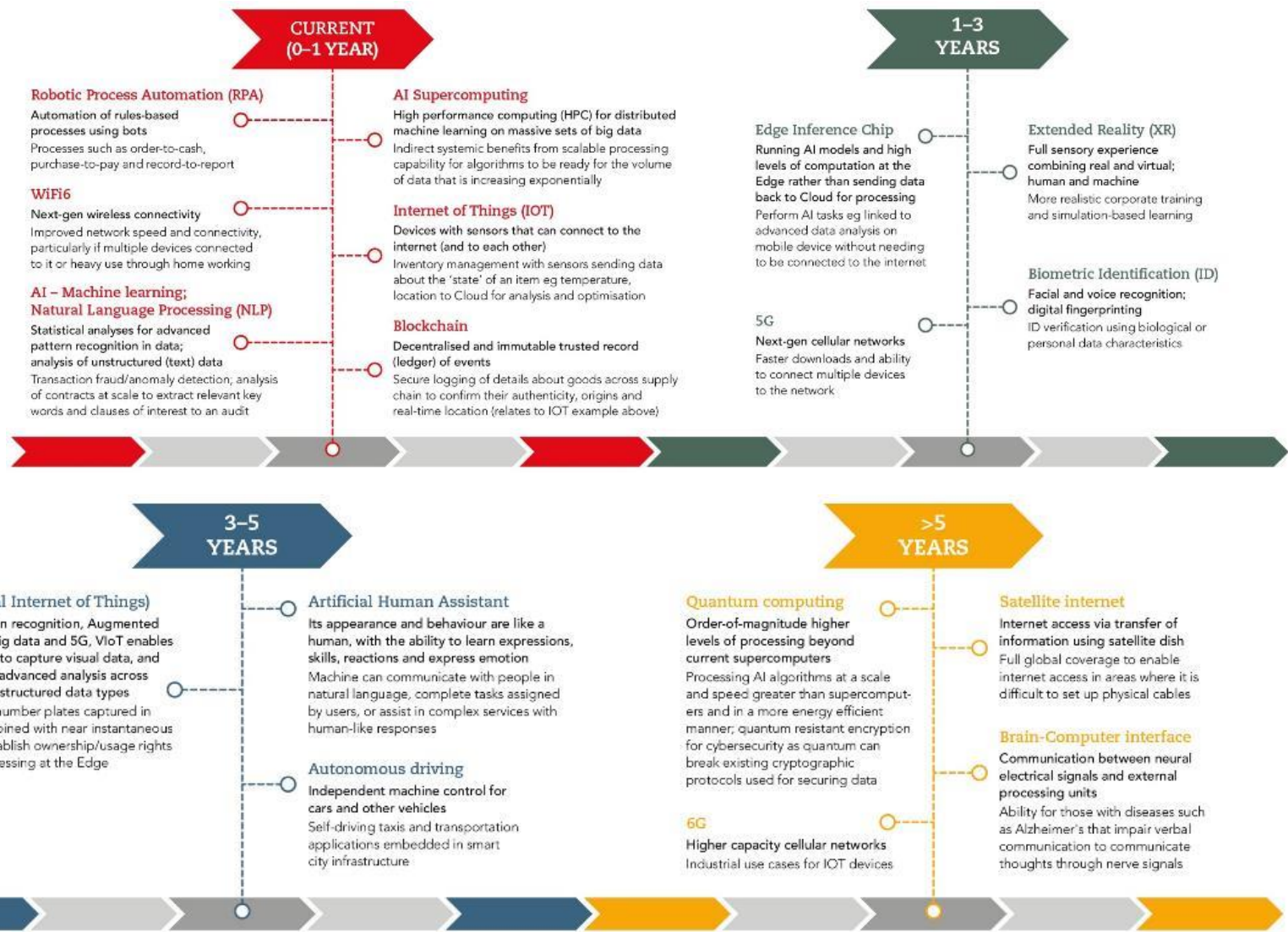


Digital Accounting: Perspective, Realities and Opportunities

SESSION 2 – 18 MAY 2022

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ACCA MALAYSIA





Smart technology accelerates

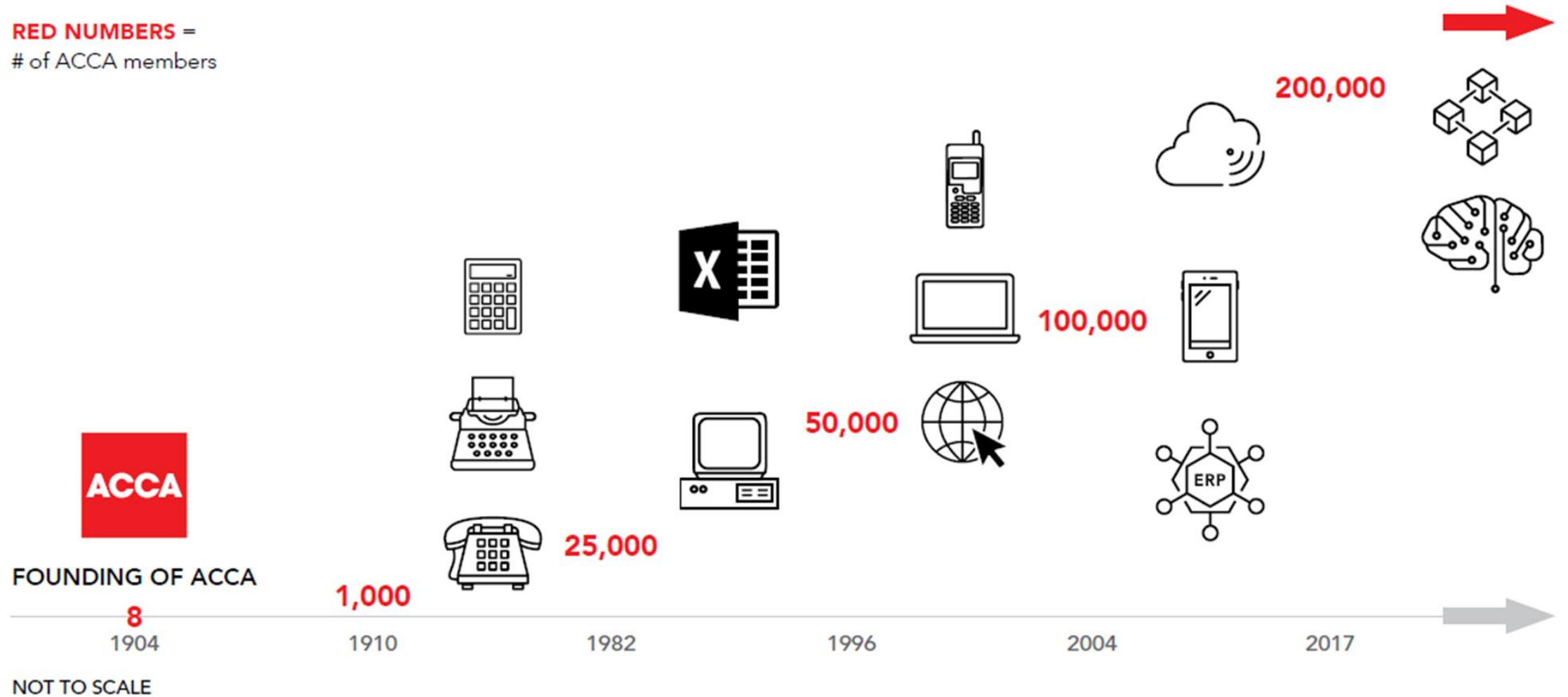
Organisations looking to blend and redesign their technology capabilities and integrate business models around customer journeys.

Hyper connectivity is growing, computing power is exponentially expanding.



FIGURE I1: ACCA membership growth and technological innovation

RED NUMBERS =
of ACCA members



Source: Meaningful Work for the Digital Professional (ACCA, EY, 2020)



Career zones of opportunity for accountants

CAREER ZONE 1:

TRANSFORMATION DRIVERS

CAREER ZONE 3:

ASSURANCE PROVIDERS



CAREER ZONE 2:

ENTERPRISE ANALYSTS

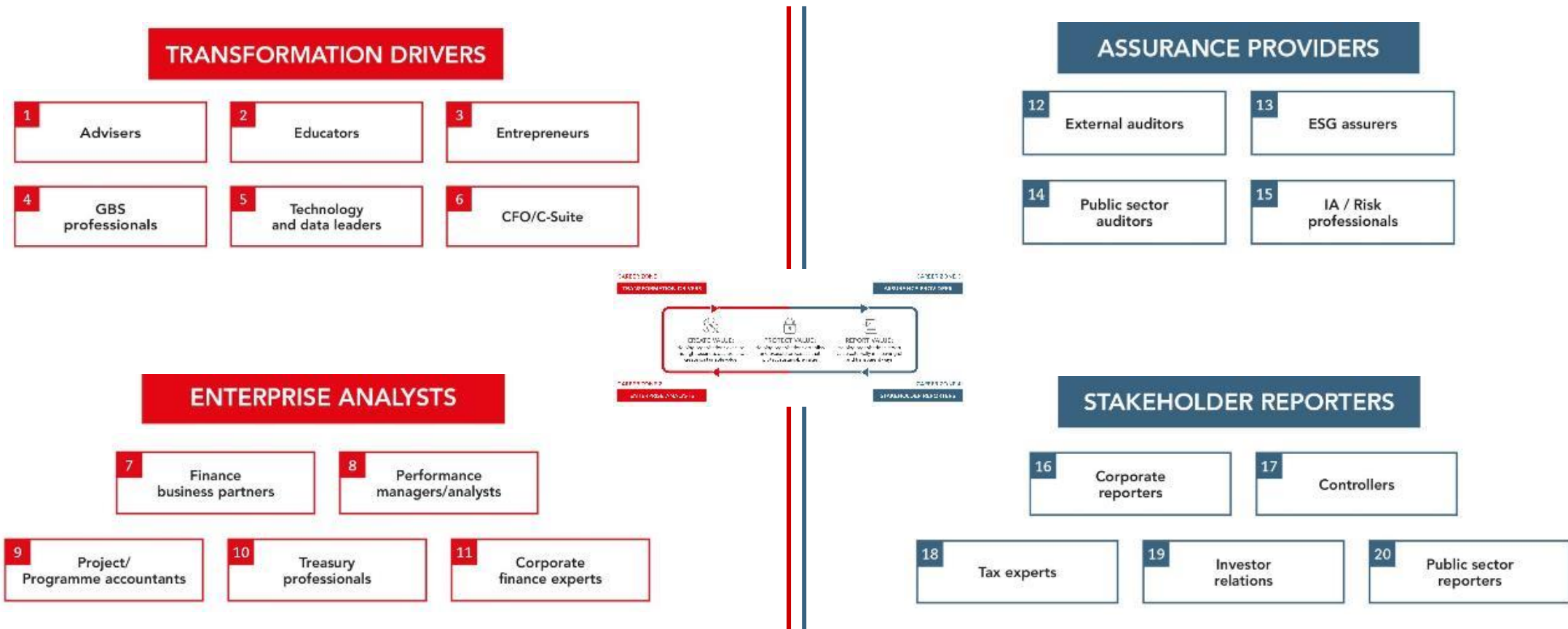
CAREER ZONE 4:

STAKEHOLDER REPORTERS

Source: Professional Accountants at the Heart of Sustainable Organisations (ACCA, 2021)



Key roles for accountants

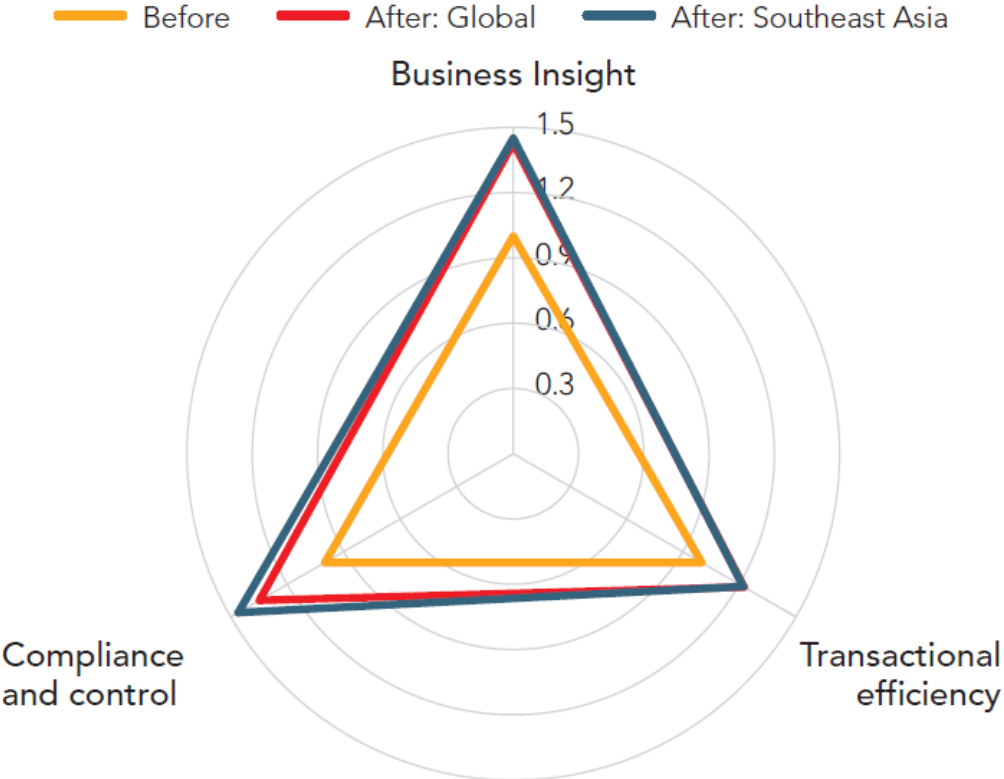


Source: Professional Accountants at the Heart of Sustainable Organisations (ACCA, 2021)



Shifting balance of finance function

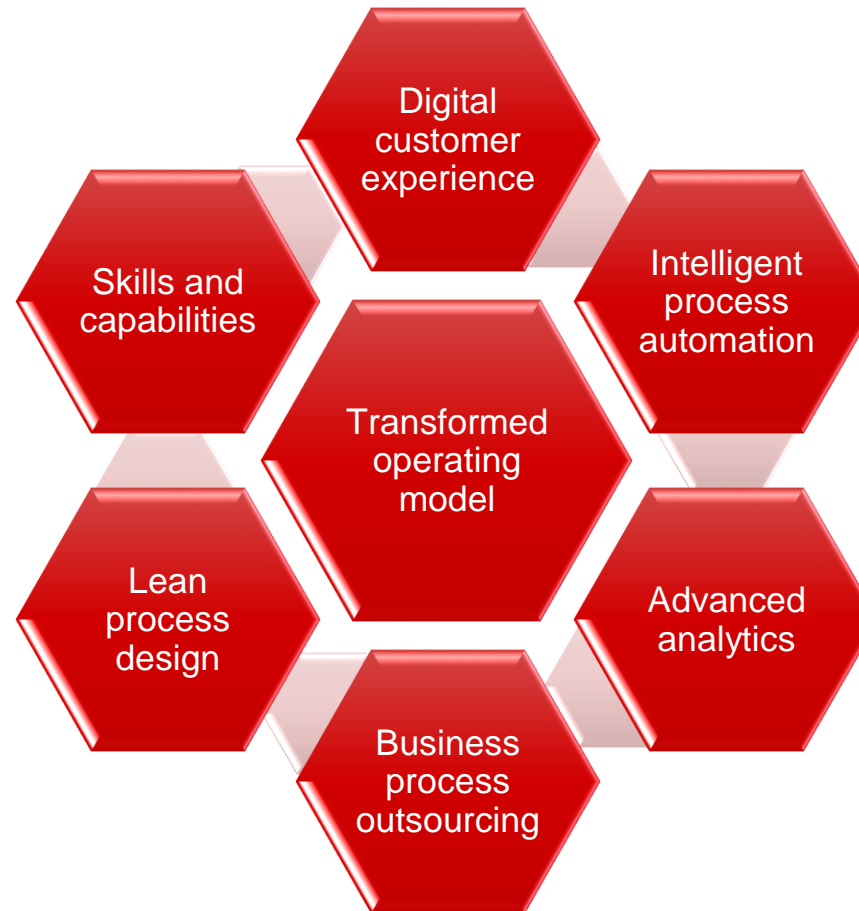
Global and SEA



Source: Finance Functions: Seizing the Opportunity - A Southeast Asia Perspective (ACCA, PwC, 2021)



New operating models

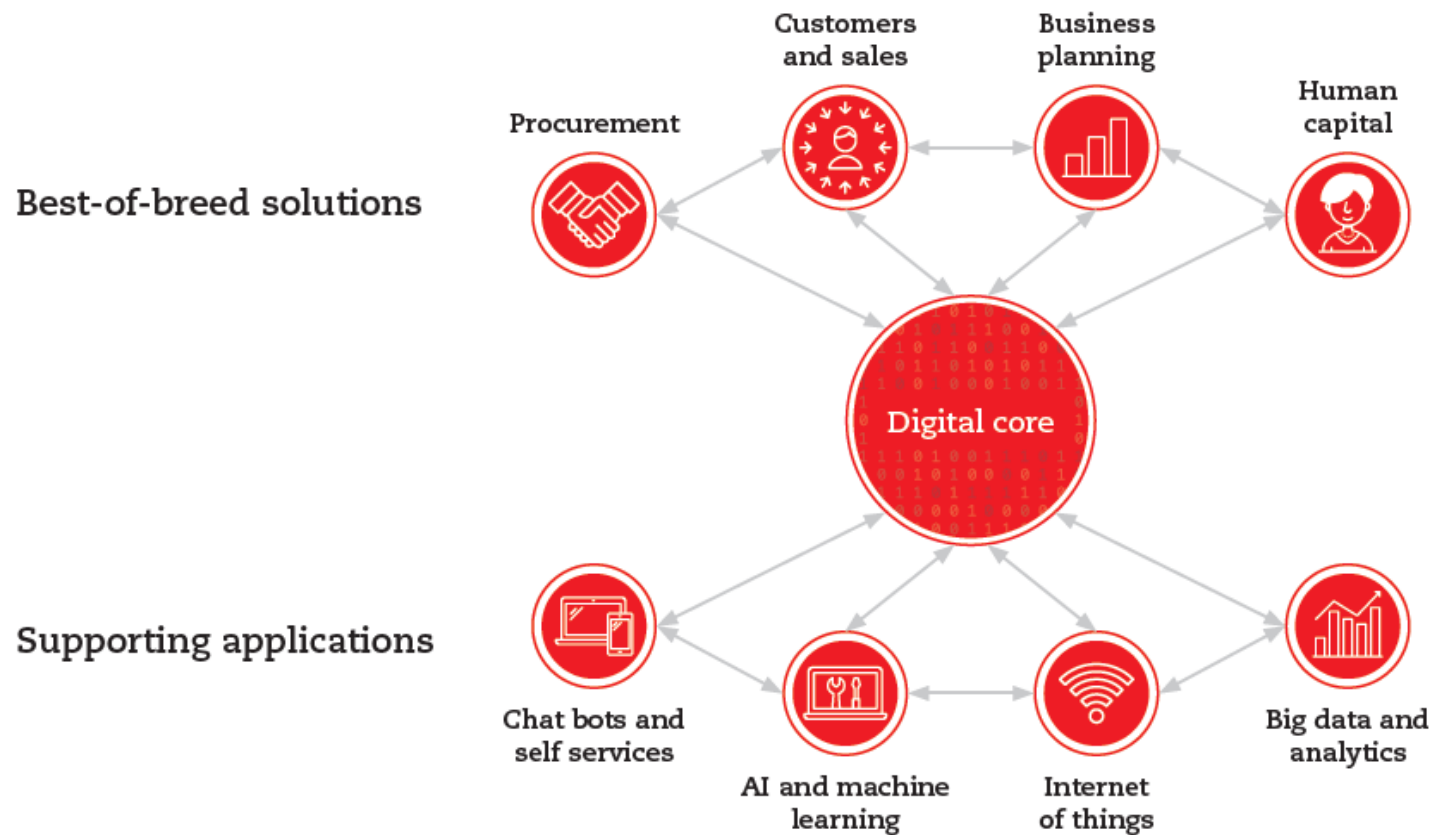


Source: The Digital Accountant: Digital skills in a transformed world (ACCA, 2020)



The digital core

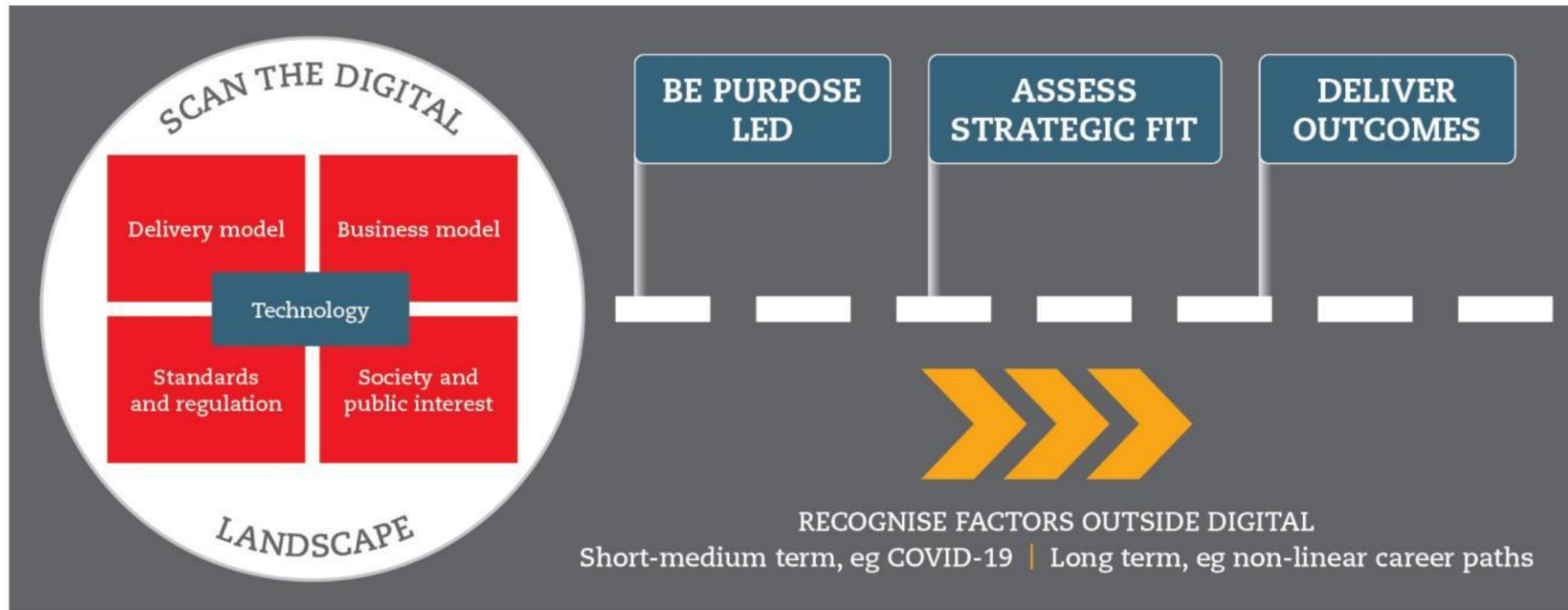
Technology as the pipe, data as the oil



Source: Finance – A Journey to the Future? (ACCA, PwC, 2019)



Roadmap for the digital professional



Source: Meaningful work for the digital professional (ACCA, EY, 2020)



ACCA Certificate in **Digital Innovation in Finance** (CertDIF)



- Aimed at business professionals who wish to develop their understanding of innovations in digital technology and its impact on the finance profession.



- Learners will understand how digital technology is disrupting the profession.



- Learners will develop a digital mindset to take a considered view of emerging technologies.



- Learners will also learn about what advances in technology mean for finance roles and how to make informed choices about the adoption of new technologies.





Poll question

How do you perceive the impact of digital on your career?

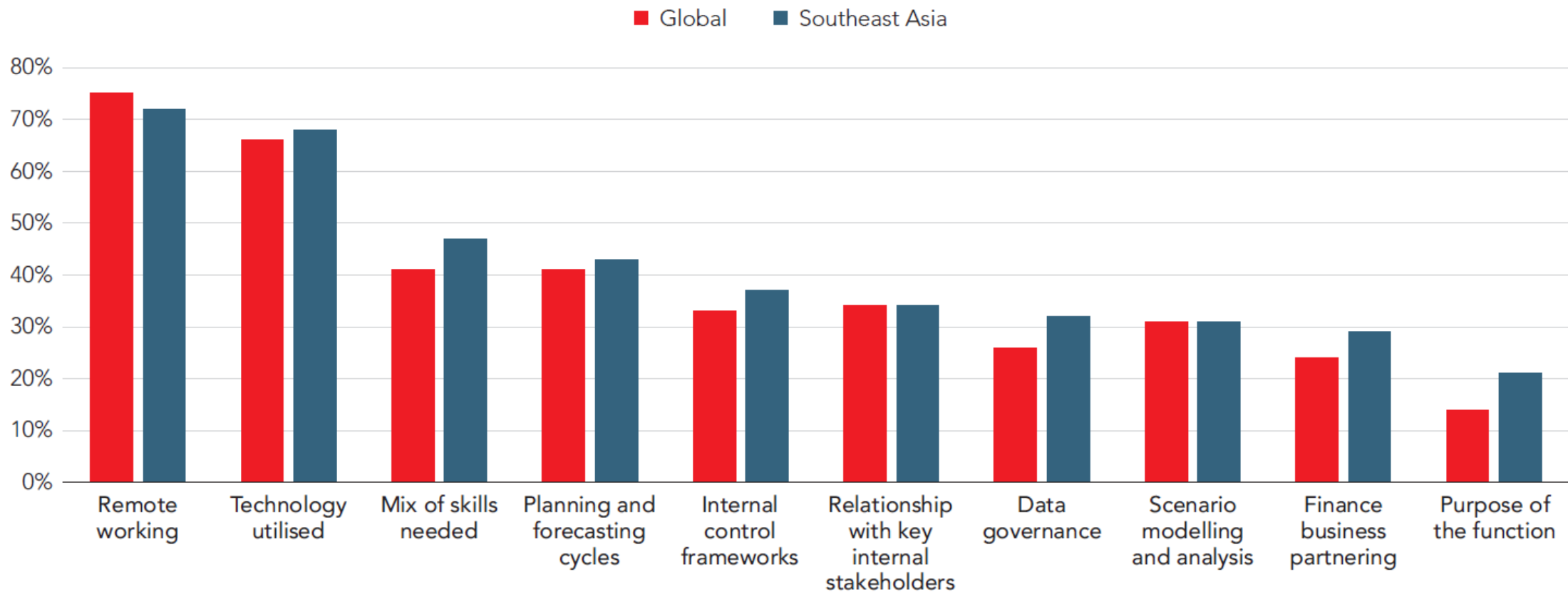
[select **ONE** option]

1. Threat
2. More threat than opportunity
3. Neutral - neither threat nor opportunity
4. More opportunity than threat
5. Opportunity





How finance function has changed – permanently?

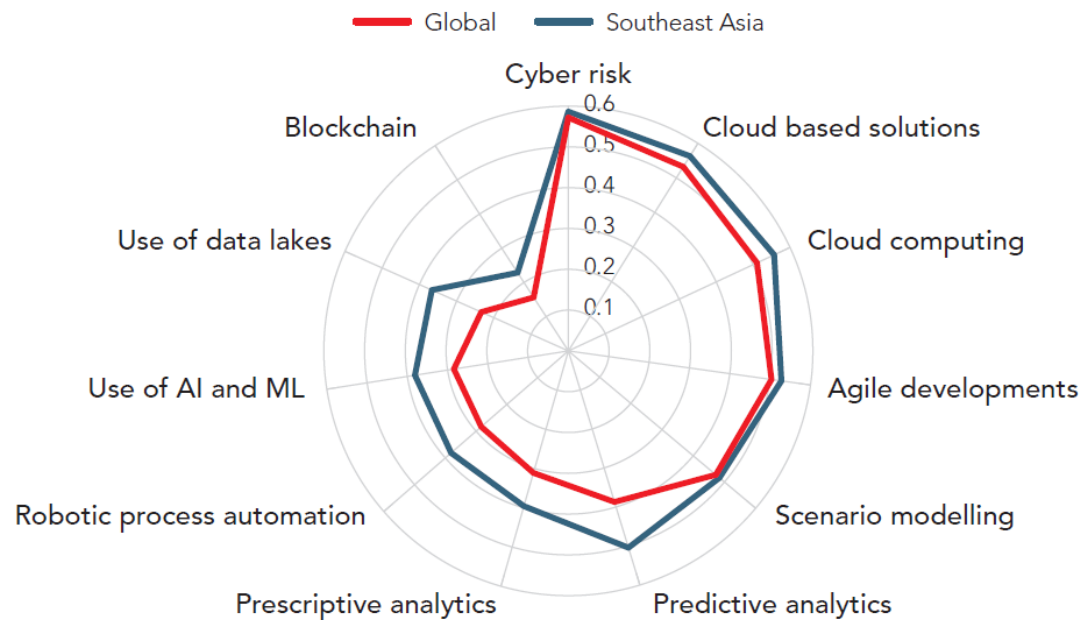


Source: Finance Functions: Seizing the Opportunity (ACCA, PwC, 2021)



Investment in data and technology – tactical response?

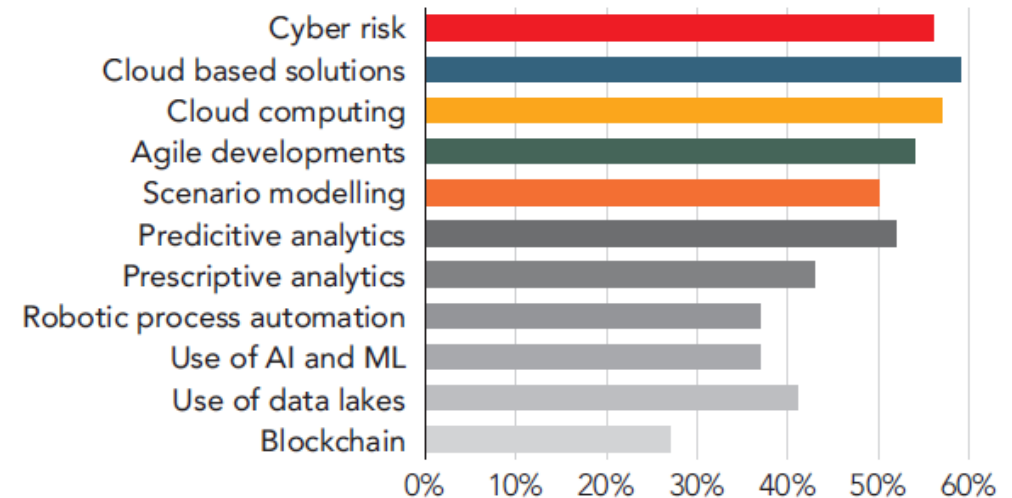
Global vs SEA vs Malaysia



Malaysia

Advancing technology

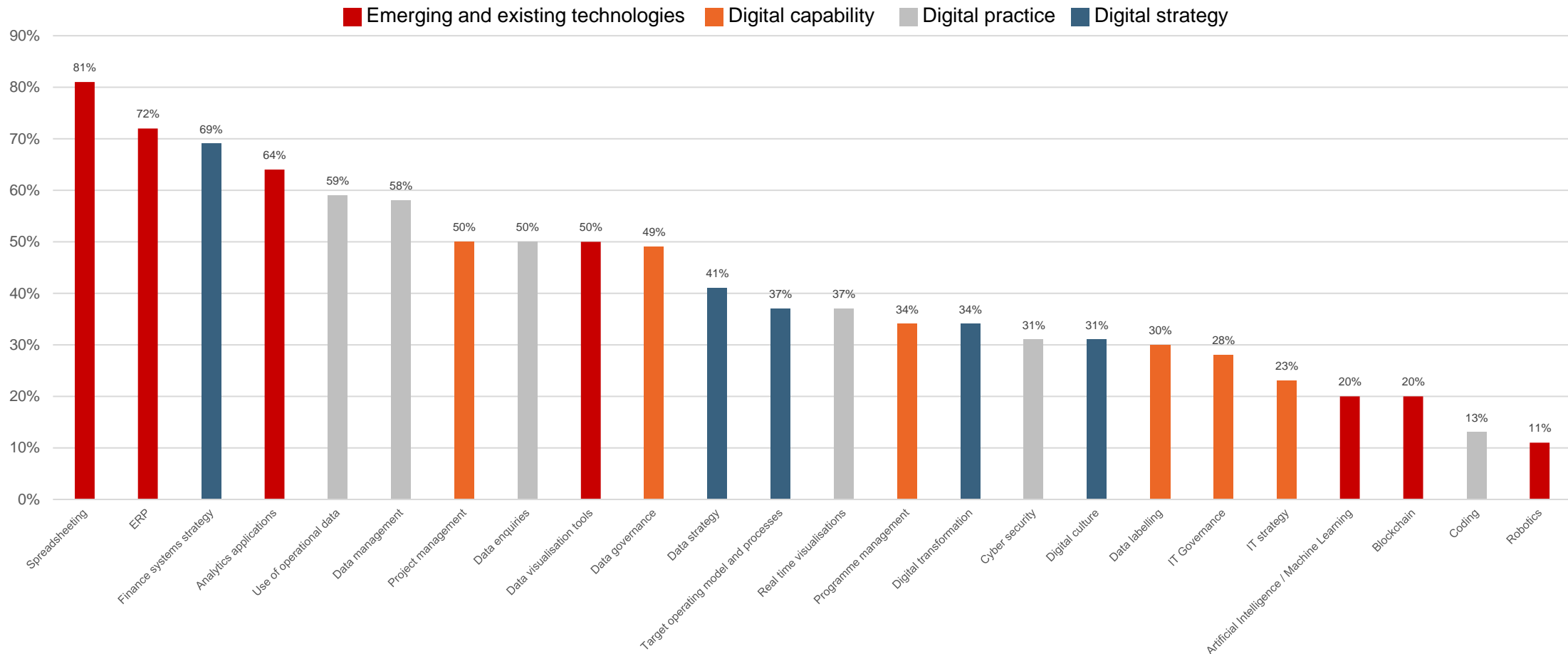
The pandemic has changed the focus of our technology landscape.



Source: Finance Functions: Seizing the Opportunity (ACCA, PwC, 2021)



Accountant's digital capabilities



Source: The Digital Accountant: Digital skills in a transformed world (ACCA, 2020)



Poll question

I build my digital capabilities by making connections to specific tasks relevant to me

[select **ONE** option]

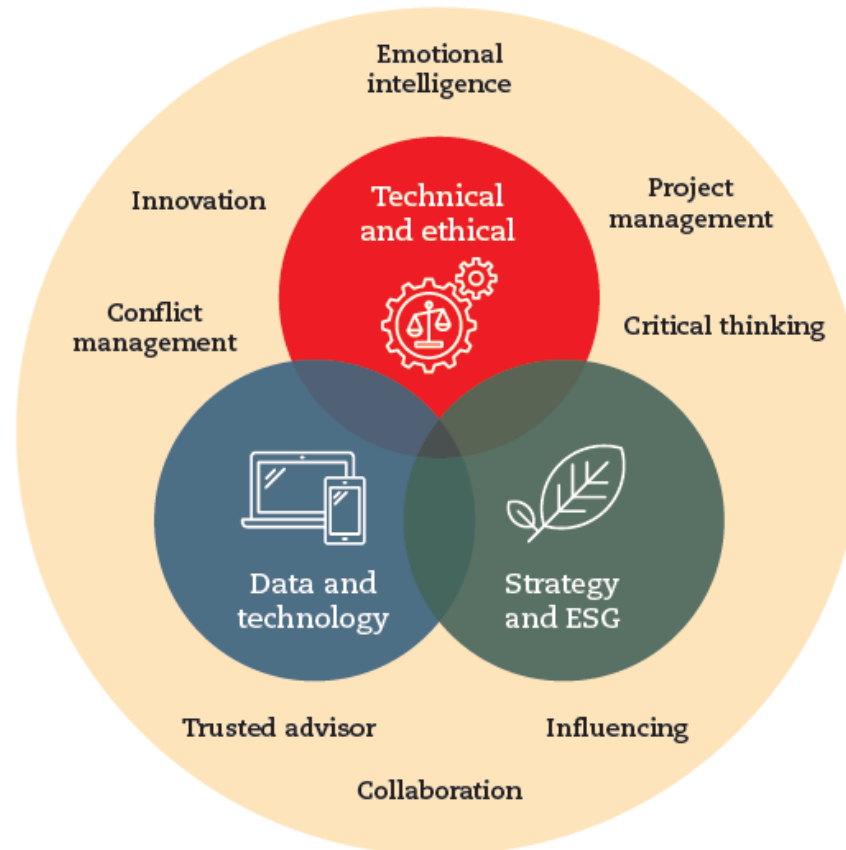
1. Strongly disagree
2. Disagree
3. Neutral - neither agree nor disagree
4. Agree
5. Strongly agree





Digital skills in **context**

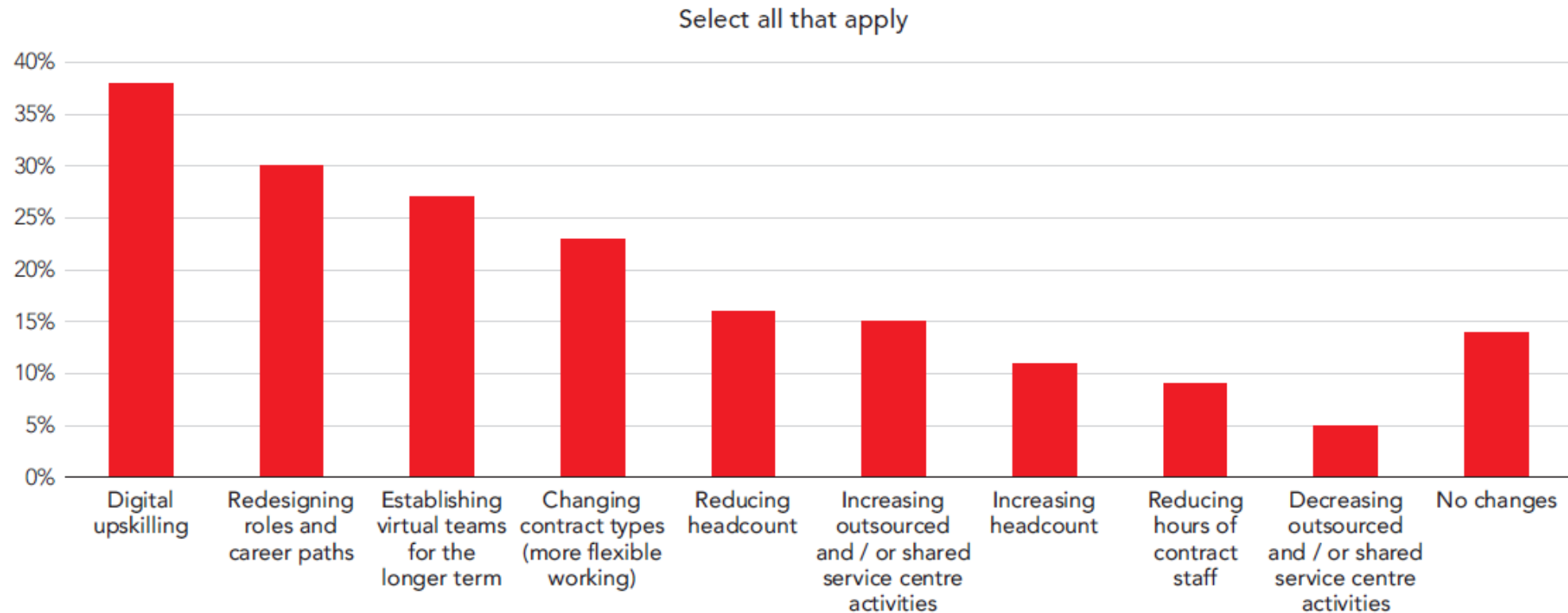
Essential skill sets for the finance function



Source: Finance Functions: Seizing the Opportunity (ACCA, PwC, 2021)



People strategies in finance functions over the next year



Source: Finance Functions: Seizing the Opportunity (ACCA, PwC, 2021)



'Digital' in terms of roles/tasks (1/2)

No.	Task	Description	Examples
1	Check and validate	Establishing that the use of the technology is reliable	<ul style="list-style-type: none"> ✓ Interrogating results generated by the technology ✓ Assurance, oversight and control of systems or their outputs ✓ Evaluating reliability and performance of technology over time ✓ Reconciliation of system outputs
2	Transform delivery model	Organising the resources of the enterprise to be best placed to benefit from deployment/use	<ul style="list-style-type: none"> ✓ Leading digital transformation ✓ Driving changes to roles and processes to support adoption ✓ Operational support/management ✓ Setting up governance structures in the organisation
3	Develop solutions	Building the technology stack and tools	<ul style="list-style-type: none"> ✓ Design, architecture, or coding to create products/services ✓ Data cleansing, labelling and management ✓ Support infrastructure to enable adoption



‘Digital’ in terms of roles/tasks (2/2)

No	Task	Description	Examples
4	Look ahead to evaluate strategic implications	Understanding avenues of future value from the use of the technology	<ul style="list-style-type: none"> ✓ Formulate new strategy or business model ✓ Generating predictive insights ✓ Spotting opportunities for future value from performance improvement
5	Deliver an existing job with tech-updated work-flow	Act as end user who continues previous tasks, but with new tools	<ul style="list-style-type: none"> ✓ Configuration of system ✓ Proficient in user interface and front-end functionality
6	Advising or providing consultancy	Understanding of the technology to support specialist advice	<ul style="list-style-type: none"> ✓ Risk management, Cyber security ✓ Forensics ✓ Regulatory implications ✓ Tax or reporting, eg for cryptocurrencies

Source: Meaningful work for the digital professional (ACCA, EY, 2020)



ACCA Certificate in **Data Analytics** (CertDA)



- Aimed at business professionals who wish to develop their understanding of data, and the skills and techniques available for data analytics



- Includes real practical business examples for developing an understanding of data analytics and data modelling



- Learners will learn about big data, sources of data, types of analytics and become familiar with the range of tools and techniques



- Learners will also learn about the need to be sceptical and ethical when working in the data analytics field





ACCA

Navigator

NAVIGATING THE JOURNEY AHEAD

Career navigator

Wherever you are on your journey, our navigator guides your route – acquire new skills, explore career destinations and opportunities and grow your talent.

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[Learn more](#)

Expertise	Insight	Capabilities for success
Ethics	Sustainability	Digital
Career opportunities	Collaboration	Drive



Career navigator – overview



Capabilities

Explore the capabilities you need for the career you want, now and in the future, and find tailored learning and development opportunities

[Explore](#)



Careers

Explore more than 100 roles for professional accountants, what they involve, the capabilities they require, real-life case studies - and find your dream job

[Career zones](#)

[Areas of expertise](#)



Capability example: Digital – Expert

SKILL LEVEL : PROFICIENT EXPERT LEADER [What's this?](#)

Digital

Capability

Proficiently and ethically utilises existing and emerging data technologies, capabilities, practices and strategies.

SHARE

Related capabilities

[Collaboration](#)

[Digital](#)

[Drive](#)

[Ethics](#)

[Insight](#)

[Sustainability](#)

Suggested CPD

[Certificate in Digital Innovation for Finance \(CertDIF\) 2021 Edition](#)

[Digital transformation of process, products and services](#)

[Data, digital and technology pick 'n' mix bundle](#)

Suggested CPD
to develop this
capability





Capability statements: Digital – Expert

I support the identification, assessment and sourcing of relevant and viable technology solutions for the business and key stakeholders.

I test and integrate appropriate technology products and platforms.

I monitor technology adoption and develop key performance indicators to assess effectiveness in my area of responsibility.

I am aware of how new and emerging data technologies are improving processes and practices in my area of specialism and I apply this knowledge to seek opportunities for innovation.

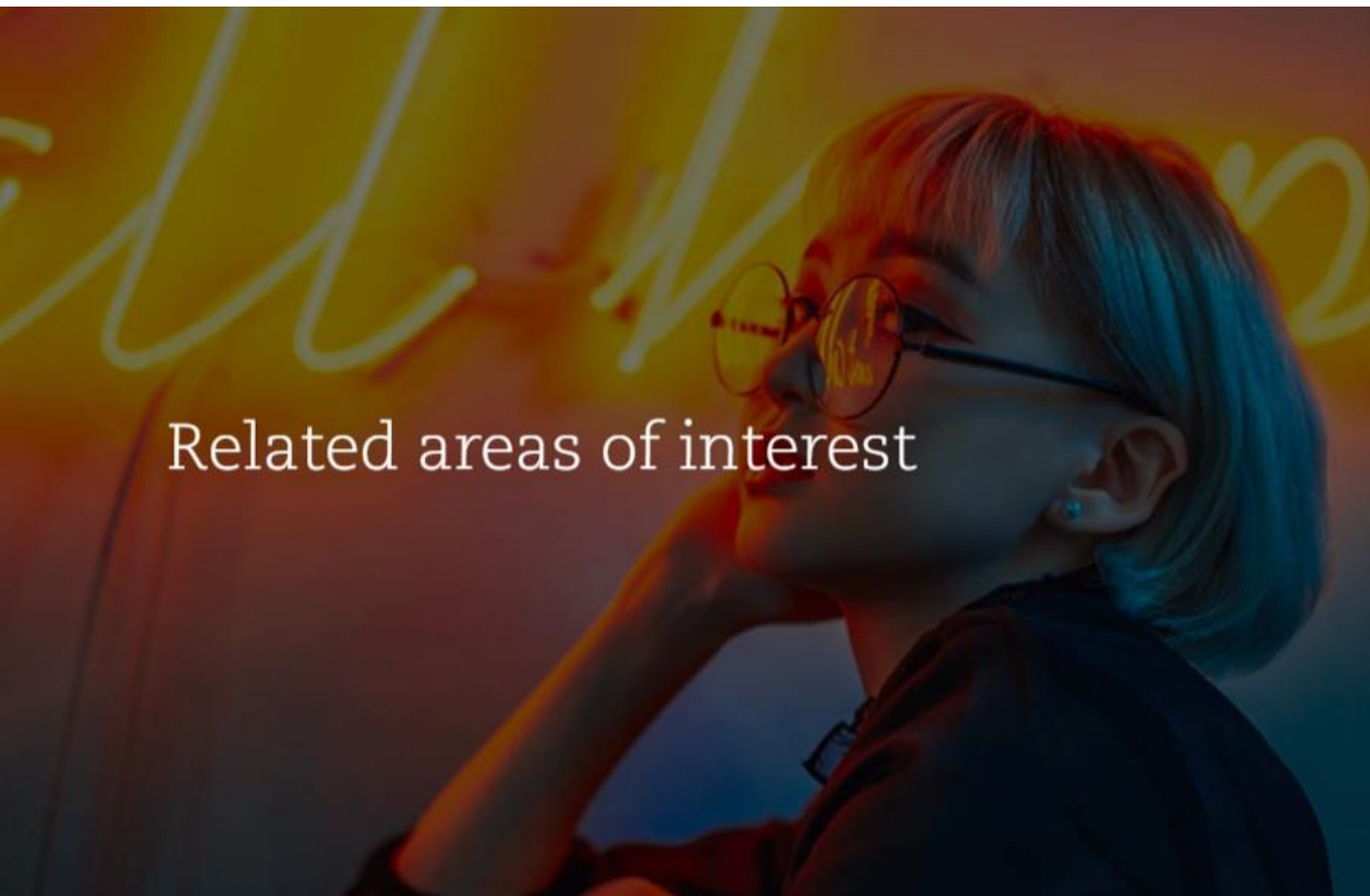
I implement processes and controls to validate the quality, accuracy and consistency of data and manage compliance with organisational data security polices and processes.

**Capability
statements**





Job profiles: Digital – Expert



Related areas of interest

Job profiles Areas of expertise

Data engineer

Cloud consultant

Data scientist



Job profile: Cloud consultant

A Cloud consultant is likely to be a **professionally qualified accountant** with at least five years' experience, ideally across a **range of sectors/clients**. They must be **passionate about technology** and have extensive hands-on experience of using Cloud accounting systems and associated applications.

They need **experience of converting client's data and processes** from desktop systems to Cloud accounting systems.

Strong **project management** skills to manage and monitor **multiple work streams** and individuals are required, as are **business partnering** and **communication** skills to deal effectively with users across the practice and with software vendors. Thus they need to be **confident in discussing Cloud accounting technology and relating specific issues back to the end user**. In addition, they must be confident giving **presentations and training**, both internally and externally.

They need a **problem-solving mentality**, finding creative solutions to issues as they arise, in addition to a **curious mindset**, with a liking for new challenges and **continuous learning**.

Team management and leadership capabilities are essential, with a **proven ability to drive change**.





Digital is not just technology



Leaders now realize that “being digital” is a **people** problem, not a technology problem.

Continuous reskilling will continue.

We need to move towards learning in the flow of work.

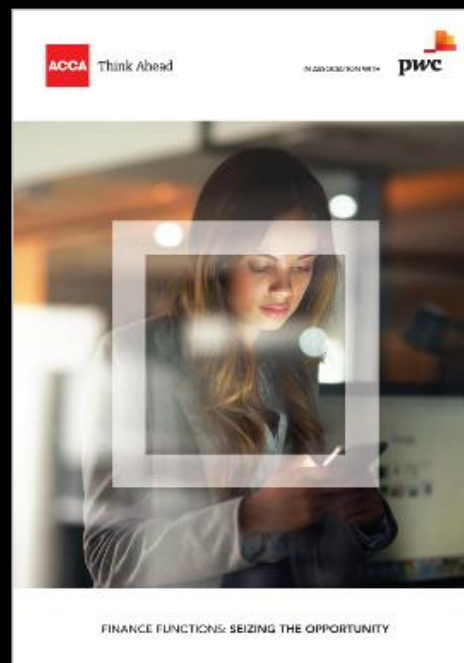


The accountant of the future will, in part, be defined by their digital capabilities.





Publications on digital at ACCA Professional Insights



Click on report covers to download reports on ACCA Professional Insights page.



Thank you

