

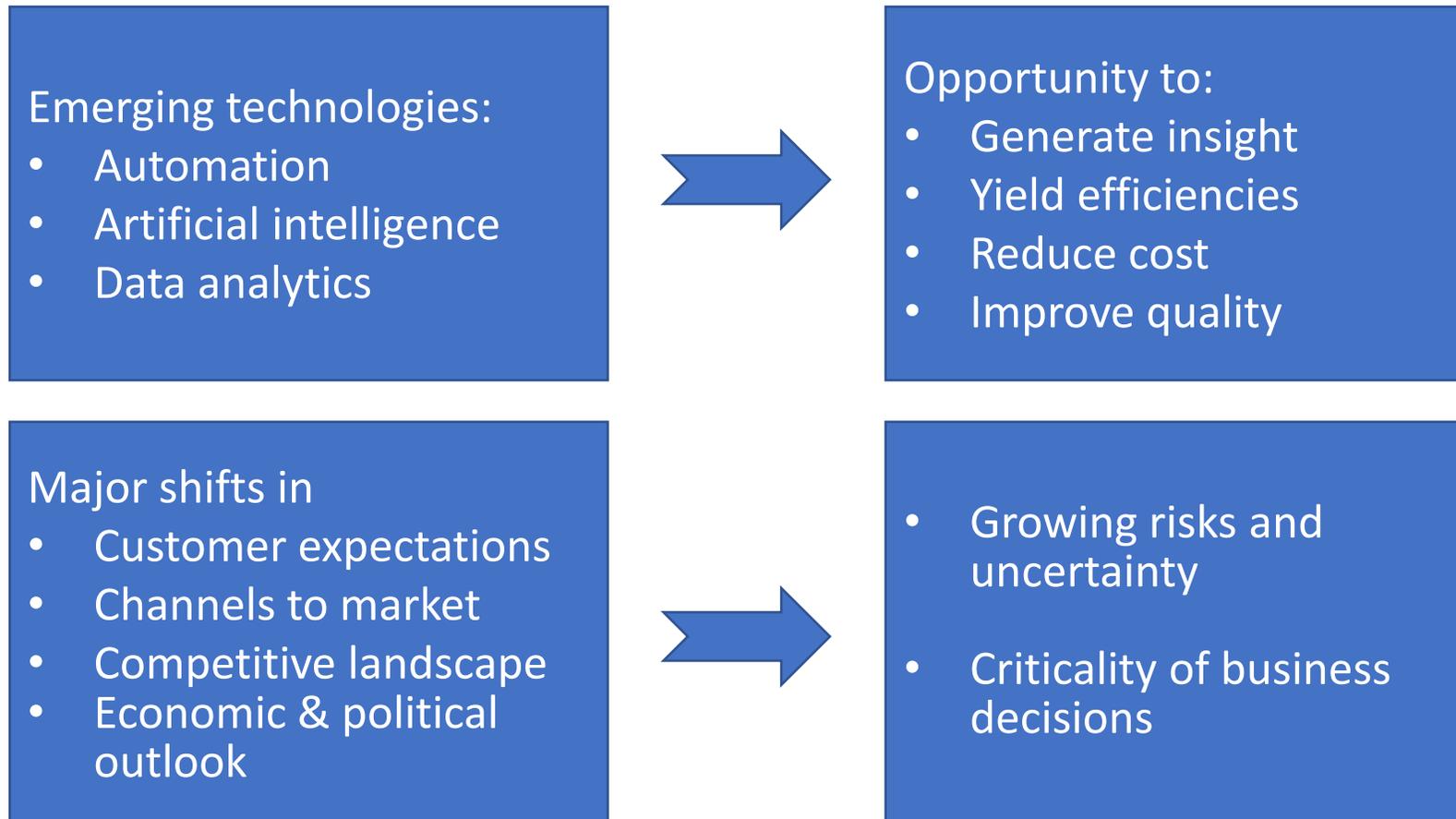
# Strategic business partnering in a digital age

ICAEW *Digital transformation* virtual conference

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# Digital transformation: opportunity & challenge

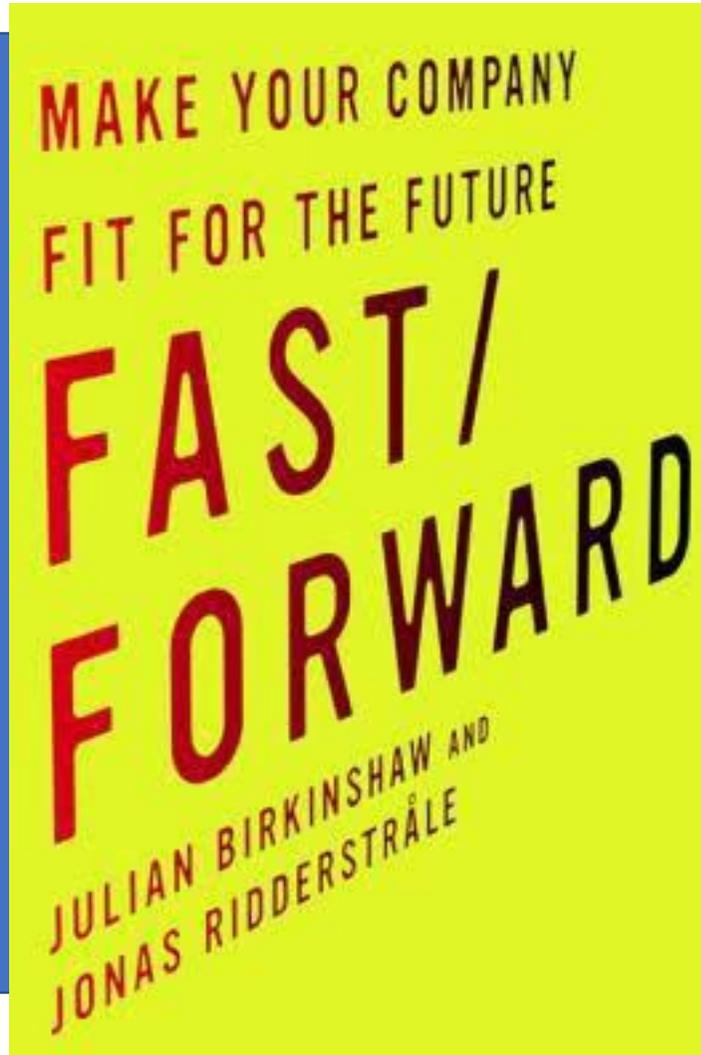


Adapted from PwC Finance Benchmark report 2017

# Too much data, too few decisions

## INFORMATION AGE

- Ubiquitous data & information
- Increasing uncertainty
- Attention becomes fragmented
- Decisions get delayed



We need ...

Decisive  
action  
+  
Emotional  
conviction

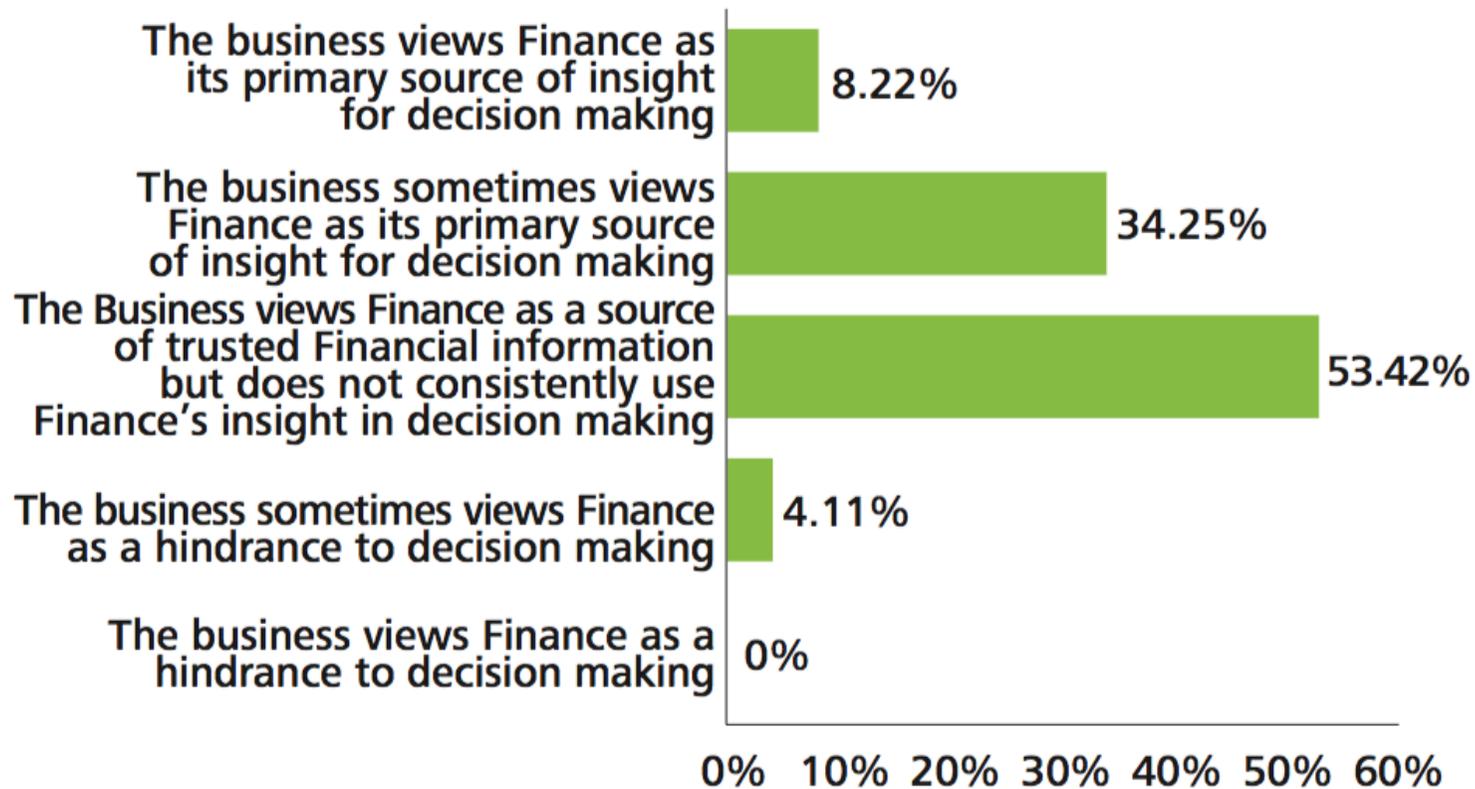
# Strategic Business Partnering: 3 imperatives

1. Align **expectations** with key stakeholders
2. Translate *data into insights*
3. Develop skills to **influence decisions**

These are even more important during **digital transformation**

# 1. Align expectations - perception of Finance still needs to change

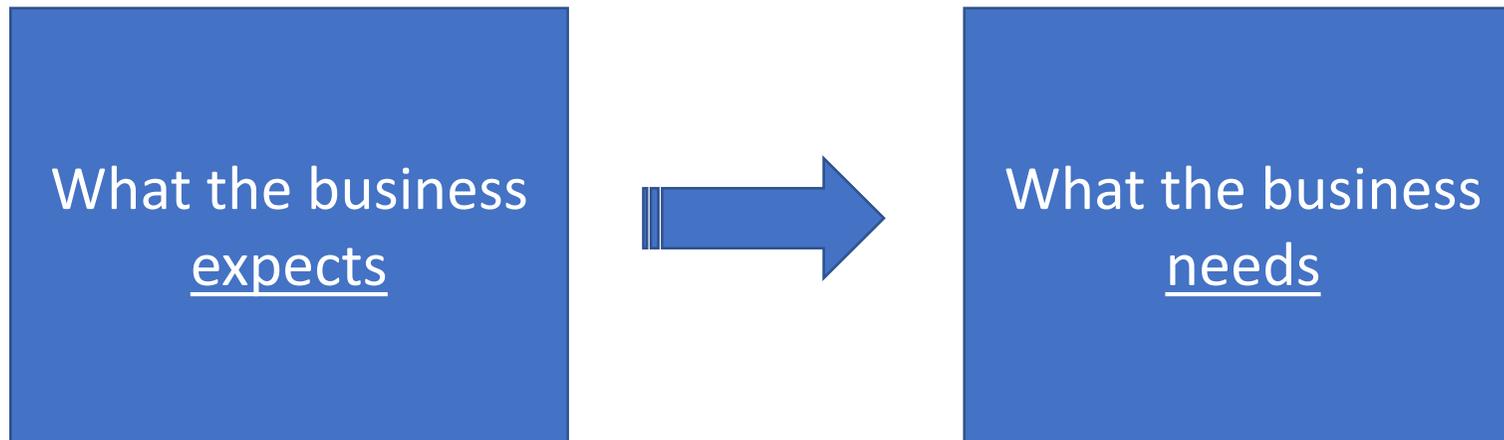
**Figure 16. Organisational perception of Finance, percentage of respondents agreeing with statements**



Source: Deloitte analysis n=73

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# Shifting expectations



Requires:

- diagnosis of business needs
- influencing skills

## 2. From data to insights

Data



Information

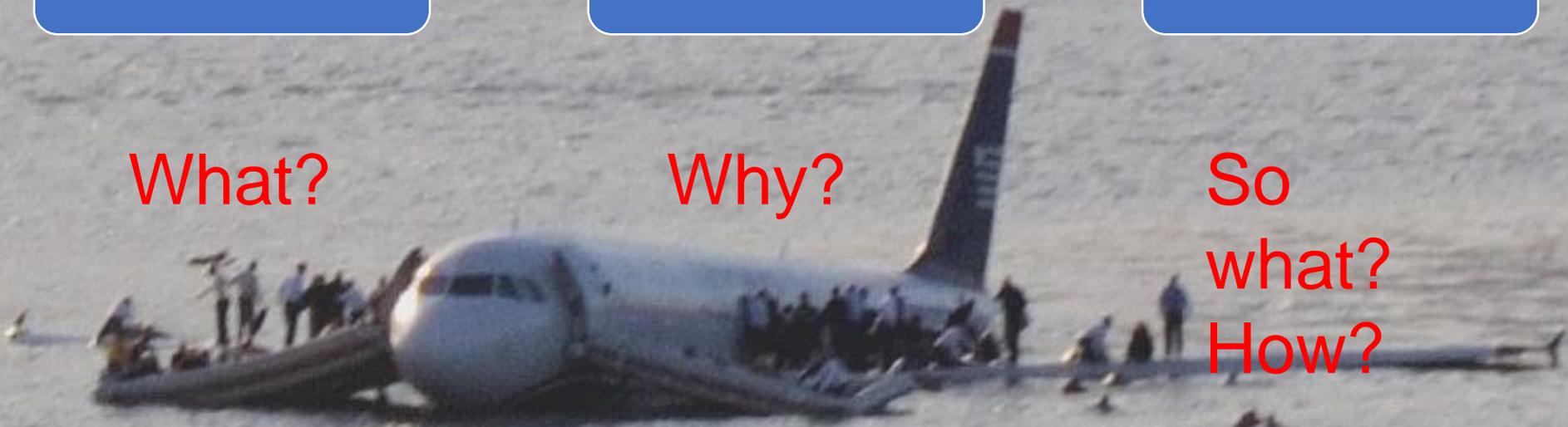


Insights

What?

Why?

So  
what?  
How?



# From data to insights: what needs to change

From	To
Financial data only	Operational & customer data (Big Data)
Internal data	External data
Lagging indicators - backwards looking	Leading indicators, what if? analysis
Periodic, fixed reporting	Agile, supporting key decisions
Excel spreadsheets	Analysis & visualisation tools
Manual, dependent on Finance	Embedded, self-service, dashboards, AI
Finance is reactive	Finance is proactive
Finance has the right <u>answers</u>	Finance asks the right <u>questions</u>

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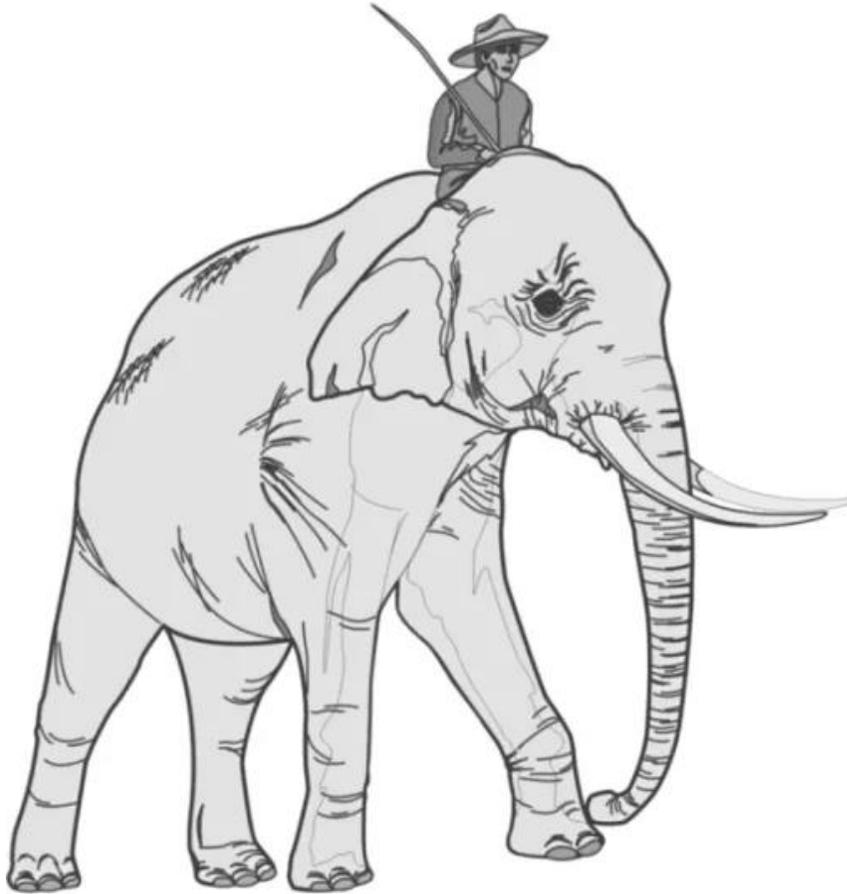
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# 3. What skills are needed?



# Nudging others to action



**Direct the Rider**

**Motivate the Elephant**

**Shape the Path**

Adapted from "Switch" by Chip & Dan Heath (Random House 2010)

# Cialdini's 6 influencing shortcuts

1. Reciprocity
2. Scarcity
3. Authority
4. Consistency
5. Liking
6. Consensus



# Recap – strategic business partnering

1. Align **expectations** with key stakeholders
2. Translate *data into insights*
3. Develop skills to **influence decisions**

***I look forward to hearing your views and experiences***