

Today's Webcast Presentation

**Demystifying the CFO's Vision:
Is Future, New Technology or New People?**

*Presented by
HighRadius*

October 14, 2021

will begin shortly ...

CPE Credits

Today's webinar is worth 1 Continuing Professional Education (CPE) credit.

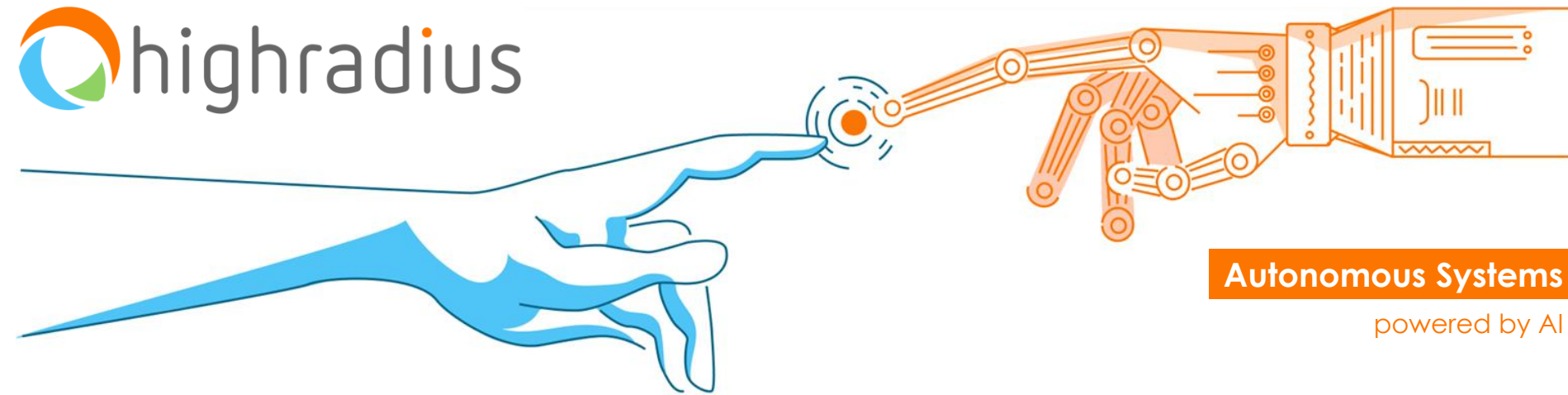
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Autonomous Systems

powered by AI

Demystifying the CFO's Vision:

Is Future, New Technology or New People?

Yashwant Divakar

Director, Solution Engineering

Expectations From Finance Function in 2022

Organizations' expectations from finance executives have evolved a lot, especially post-COVID



Future-proof your business with digital transformation



Become the champion of change



Finance Departments In 2022, do not need a CFO

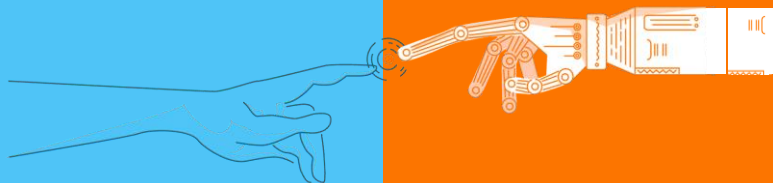
They need a **Digital CFO**
who can create value across the two levers of
People AND Technology



People

57%

of respondents say that building skills in predictive and prescriptive analytics is critical for the future.



Technology



65%

of respondents say that standardizing and automating processes and building agility and quality into processes will be a significant priority for tomorrow's finance function.



People

People

1. Build a Cash Culture
2. Become a Change Agent
3. Plan Your Team For The Future

Technology



Technology

1. Decoding Technology Options
2. AI and Digital Assistants Are The Present
3. Executives Need to Track The Success of Their Automation Project



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According to an eY report,

22%

of respondents say that meeting the need for new skills by transforming how finance talent is recruited, retained and developed is their top priority



1. Build a Cash Culture Within Your Finance Team

1

Make sure you **communicate your visions and goals** around cash excellence across all departments

2

Help your team **build the right skills** that align with your vision for the finance department

3

Ensure cross-team collaboration to ensure all teams are working towards one common objective

2. Become A Change Agent In The Digital Age



Digital Revolution is changing the way business is being done today.

“How could you lead that change within your organization?”

2. Become A Change Agent In The Digital Age



**Have A Strategic
Vision Of The
Change**



**Build A Culture
Fostering The
“Disrupt Or Be Disrupted”
Mentality**



**Keep An Eye On The
Execution**

2.1 Have a Strategic Vision of The Change

- What are the **potentially disruptive technologies** coming your company's way?
- How will these **impact on your current business model and future business?**
- How will **industry drivers** shape your market needs?
- Do you have the capabilities to **manage your technology base strategically?**

2.2 Build a Culture Fostering the Disrupt vs. Being Disrupted Mentality

- Help your team understand how **technology** is imperative **for process improvement**
- **Change Management**: Work on making your people comfortable with the new system
- Face, and not avoid, “**Fear of the Unknown**” associated with new technologies

2.3 Keep an Eye on the Execution

- **Define measurable KPIs and success metrics** for each milestone
- Ensure that you are achieving the **desired goals within the stipulated time frame**
- Always **be ready with a contingency plan**. Be prepared for the worst at all times
- Incorporate **suggestions and feedbacks** from all stakeholders, beginning day one

3. Plan Your Team For The Future

- Plan today for tomorrow's critical talent
- Promote a mentality of **voluntary upskilling** within your teams
- Help them understand that the real world **is not about Humans vs. Machines, but Humans and Machines**



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1. Decoding Various Technological Options Available

On-prem vs Cloud

On Premise

Cloud

Risk of Data Loss is High



Regular Data Backups

Requires additional IT Support



IT Resources redirected towards product

Limitations on Scaling services



Cloud is built to Scale!

High capital expenses



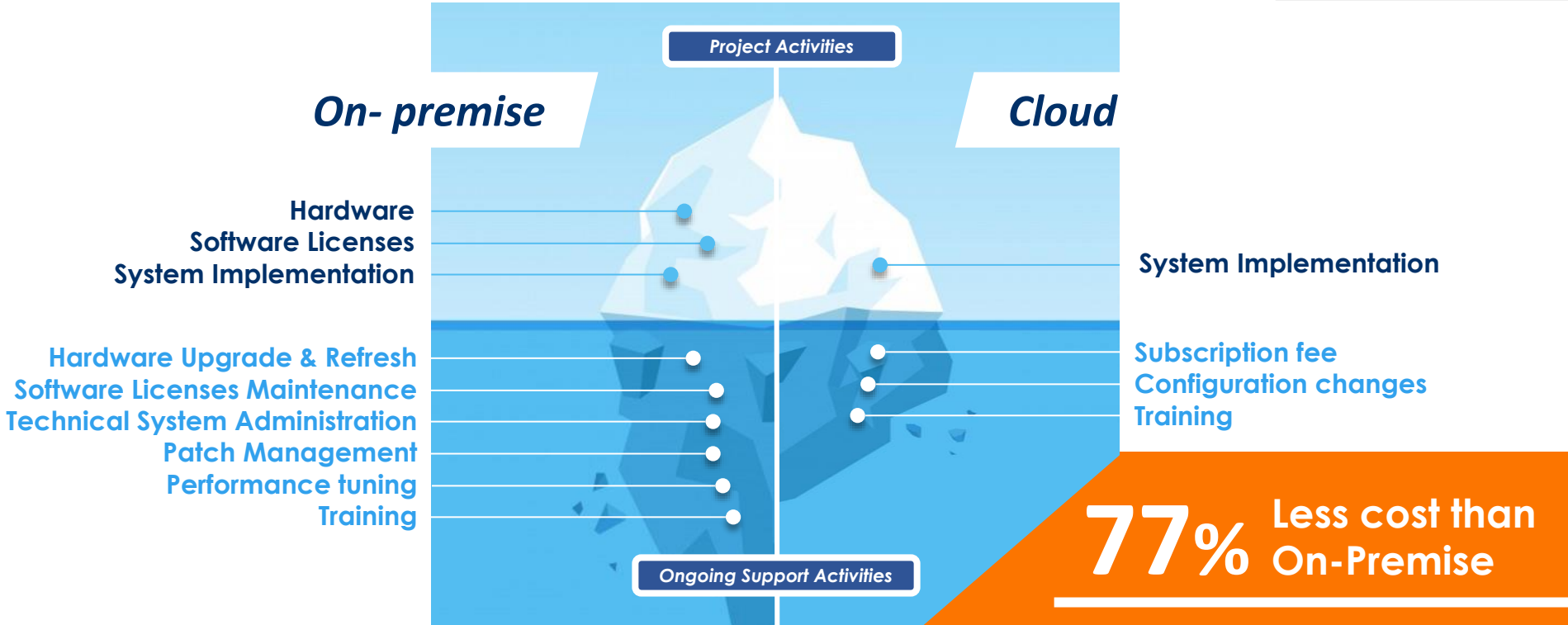
Adjustable according to budget

Needs Regular Maintenance

Minimal Maintenance Requirements

Working Capital Impact

On-prem vs Cloud



1. Decoding Various Technological Options Available

RPA vs AI

RPA

Simply mimics the user's actions as trained

Processes data fed in a structured form

Strictly a rules-based automation

Definite and static

Needs regular human intervention

AI

Mimics the human thought process based on patterns

Processes data fed in a structured, semi-structured or even unstructured form

Behaviour evolves with experience and exposure to data

Probabilistic and variable

Can function without regular human intervention

RPA Is Not Enough

RPA vs AI



RPA + AI → Intelligent Automation*



RPA + AI → Hyperautomation**

Just like **Watson** is incomplete without **Sherlock**,
A/R teams need **AI** to power their existing **RPA**

*Source: **COVID-19 Response Requires Intelligent Automation**

Source: **UiPath Blog on Why Automation is Not Enough

1. Decoding Various Technological Options Available

Data Analytics

- **Improve ability to predict outcomes** — and manage strategic risk — through scenario analysis and forecasting
- **Better understand the financial impact** of key strategic and operational decisions
- **Provide better and faster information to key stakeholders**, from investors to supervisory boards
- **Improve enterprise performance** measurement by combining financial and non-financial data

Analytics is here to stay!

No matter how much technology evolves, CFOs still needs analytics

Expectations From A/R Analytics and Reporting Dashboards



Universal

- Convenient to use for each and every member in the team
- Availability of all the data in a single platform.



Action-Oriented

- Dashboards to be linked to the A/R operational screens
- Customized screen for desired prioritization



Accessible

- Dashboards to be linked to the A/R operational screens
- Customized screen for desired prioritization

2. AI and Digital Assistants Are The Present

Key Capability:

Computer systems to learn, reason, think and perform complex tasks

- Human-like decision making
- Self-learning capabilities to handle unstructured inputs

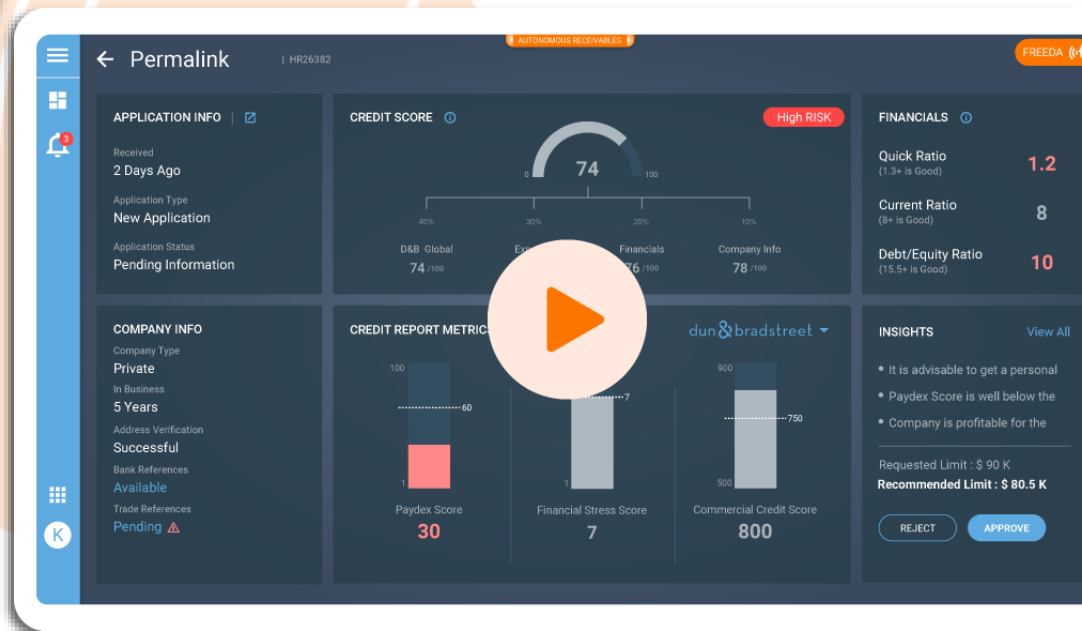


Let us see how AI-powered Digital Assistants Could Create Value for Your Order-To-Cash Department In 2021



This is not The Future of A/R, It is The Present

Tech giants like **Uber** & **BAKER HUGHES** 
a GE company
have leveraged autonomous collections
to complete **200,000**
collections calls in **2020** alone



3. Executives Need To Track The Success of Their Automation Project

Key Reasons Behind the Failure of a Digital Transformation Initiative

1

Low end-user adoption for technology that has been deployed

2

Lack of demonstrated evidence on user productivity impact or actual process outcomes and hence mid-management and functional managers tune out of driving project success

3

Lack of understanding on the vendor's part to execute the business requirements

A successful A/R transformation initiative requires a partner that not only deploys technology but also commits to deliver real business value.

Humans are good at some things. Machines are better at some other things. The idea is to find way to get in a symbiotic relationship and help each other do what they do best.

Humans



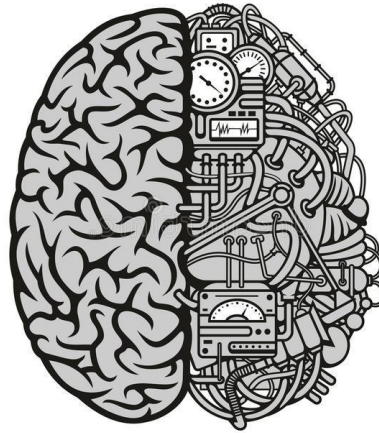
Communication internal & external

Relationship & team building
Cognitive Intelligence

Strategic thinking

Investigation & evaluation

Persuading, negotiating & motivating



Machines



Performing complicated tasks

Unwavering focus

Handling tedium

Intense labour

Strength and speed

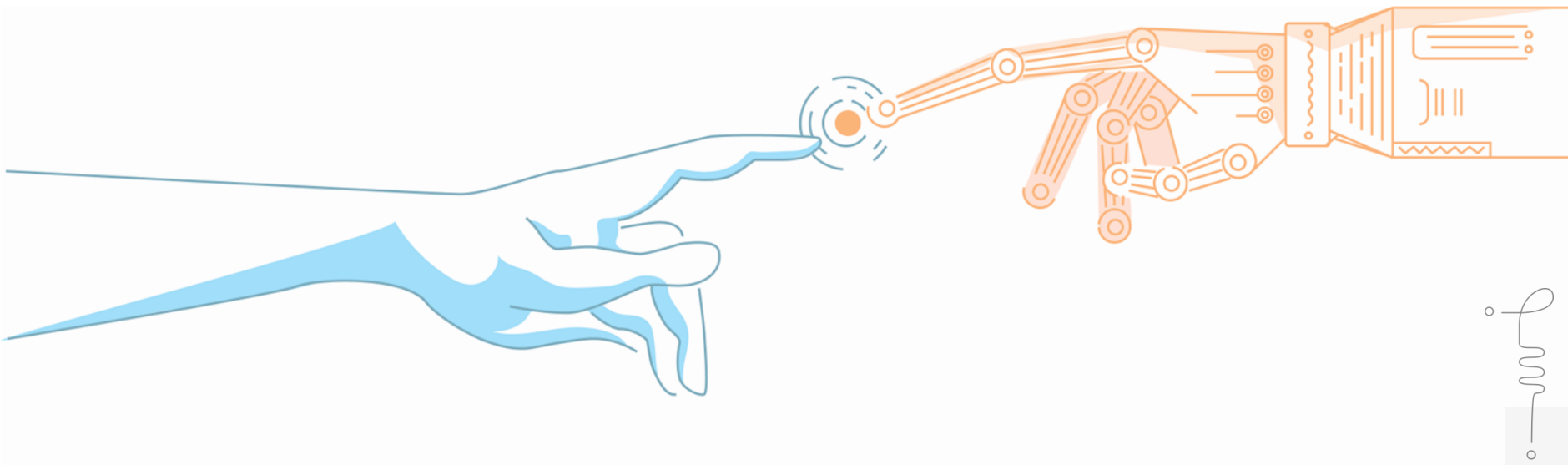
Perfect objective recall



Vision For The CFO

- Integrate solutions across digital landscape
- Leverage analytics to democratize data and unlock new value
- Organizational agility and embracing new ways of working and talent management

About HighRadius



Integrated Receivables


Credit


EIPP


Cash App

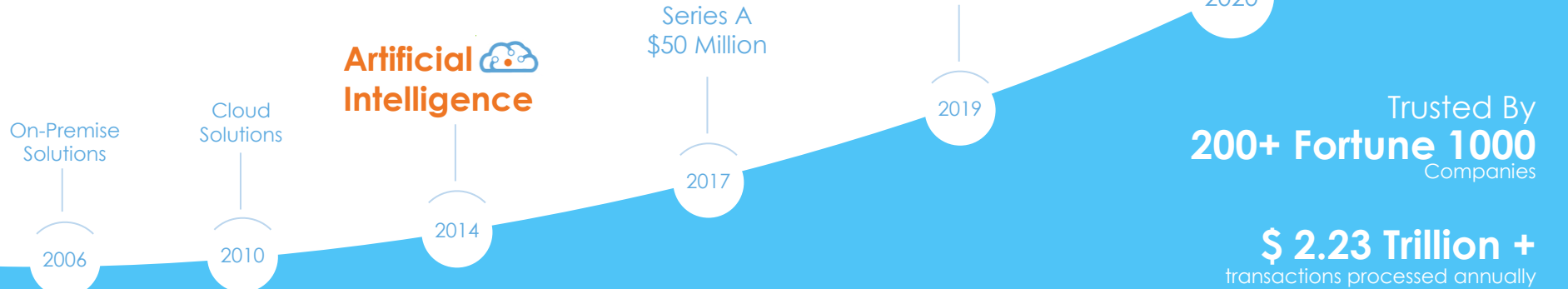

Deductions


Collections

Treasury Management


Cash Forecasting


Cash Management



Series C
\$300 Million

\$3.1 Billion Company



TIGERGLOBAL

ICONIQ



Series B
\$125 Million

New Products & IP



dotONE Performance

2021

2020

Autonomous
Systems

2019

Series A
\$50 Million

2017

Artificial
Intelligence

2014

Cloud
Solutions

2010

On-Premise
Solutions

2006

Trusted By
200+ Fortune 1000
Companies

\$ 2.23 Trillion +
transactions processed annually



Q&A

Yashwant Divakar

yashwant.divakar@highradius.com



thank you!

FOR YOUR PARTICIPATION DURING
THIS WEBCAST!

Your CPE certificate will be emailed within 24 hours
should you meet the criteria.

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