

**ACCA**

# Digital Darwinism: thriving in the face of technology change.

Why should we be  
thinking about  
technology?

# WHY TOMORROW'S TECHNOLOGY MATTERS TODAY?

1. Economic growth
2. Revenue streams are changing
3. Consumer and business strategies
4. Productivity and employment

# 10 TECHNOLOGY TRENDS THAT MATTER

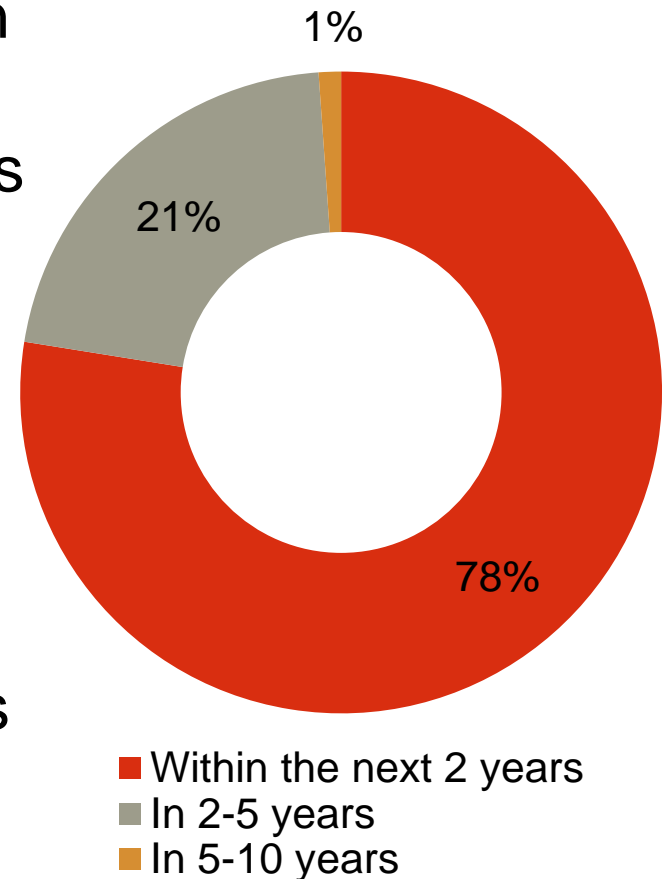
1. Mobile
2. Big data
3. Artificial intelligence and robotics
4. Cybersecurity
5. Educational technologies
6. Cloud
7. Payment systems
8. Virtual and augmented reality
9. Digital service delivery
10. Social technologies

# Mobile.



# EXPECTATION OF WIDESPREAD ADOPTION OF MOBILE COMPUTING

- Identify and educate business on the costs and risks associated with mobile-driven trends such as 'Bring your own device'
- Create and enforce appropriate cost, data and process controls
- Identify the services and processes that work best 'on the move', and
- Exploit the knowledge of workers who have grown up using digital technologies.



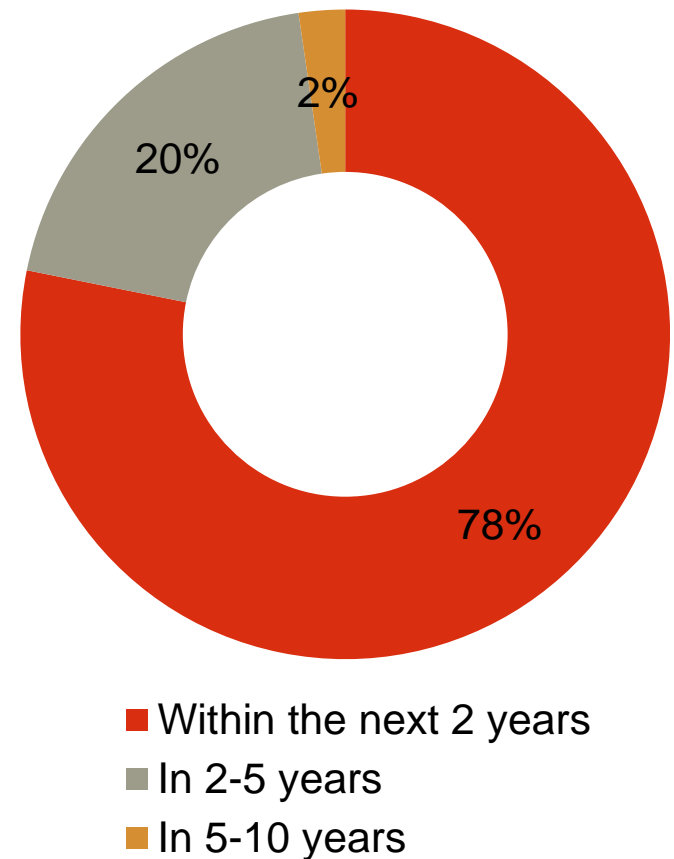
# Big data.





# EXPECTATION OF WIDESPREAD ADOPTION OF BIG DATA

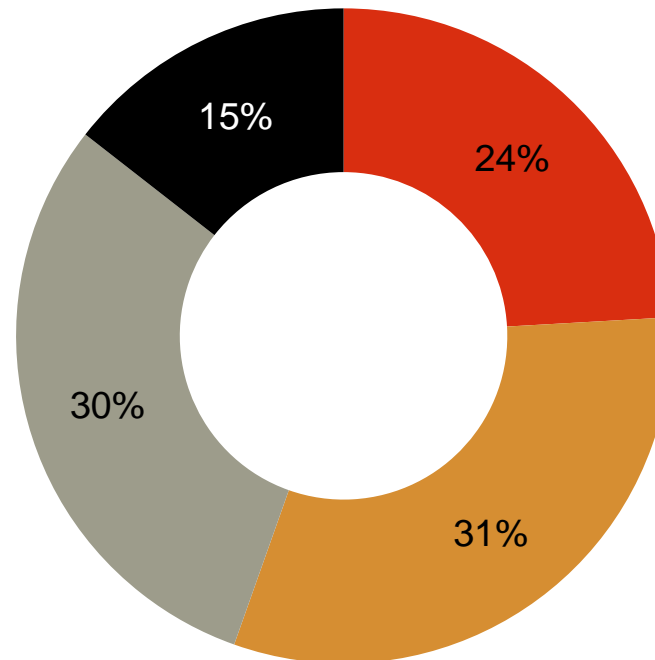
- Explore new ways to manage, analyse, and extract value from big data
- Ensure that data protection legislation is followed and data is used ethically
- Apply the profession's analytical and critical skills to establish a broader more strategic remit
- Use this broader business perspective to inform and identify the questions big data can most usefully answer



# Artificial intelligence and robotics.



# EXPECTATION OF WIDESPREAD ADOPTION OF ARTIFICIAL INTELLIGENCE AND ROBOTICS



- Within the next 2 years
- In 2-5 years
- In 5-10 years
- In more than 10 years



The global body for professional accountants

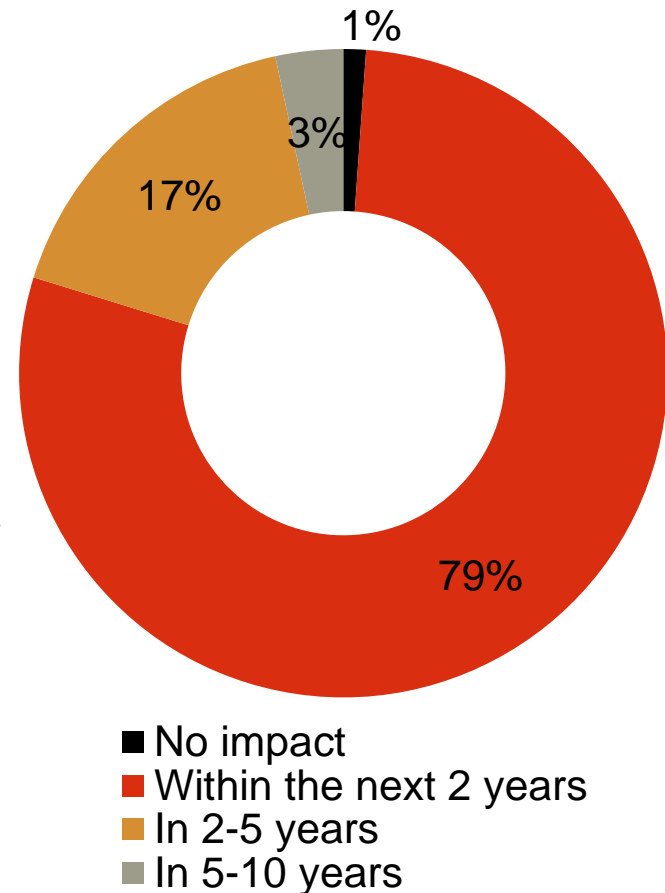


# Cybersecurity.



# EXPECTATION OF WIDESPREAD ADOPTION OF CYBERSECURITY

- The growing threat is recognised
- The workforce is educated/aware of existing and emerging risks and the need for vigilance
- Constant monitoring identifies and assesses technology-related business risks
- Defences are updated as necessary to mitigate and reduce risks

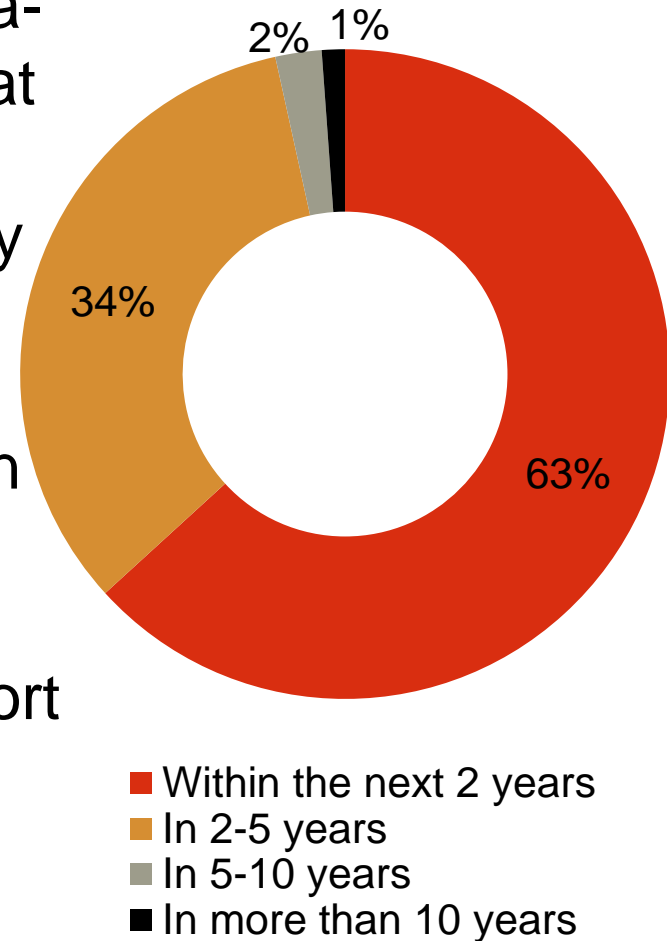


# Educational technologies.



# EXPECTATION OF WIDESPREAD ADOPTION OF EDUCATIONAL TECHNOLOGIES

- Take advantage of the more data-driven approach to education that is emerging
- Identify the areas of accountancy most likely to be de-skilled by technology
- Respond to the growing focus on access to information and its applications
- Apply new technologies to support knowledge transfer within the profession



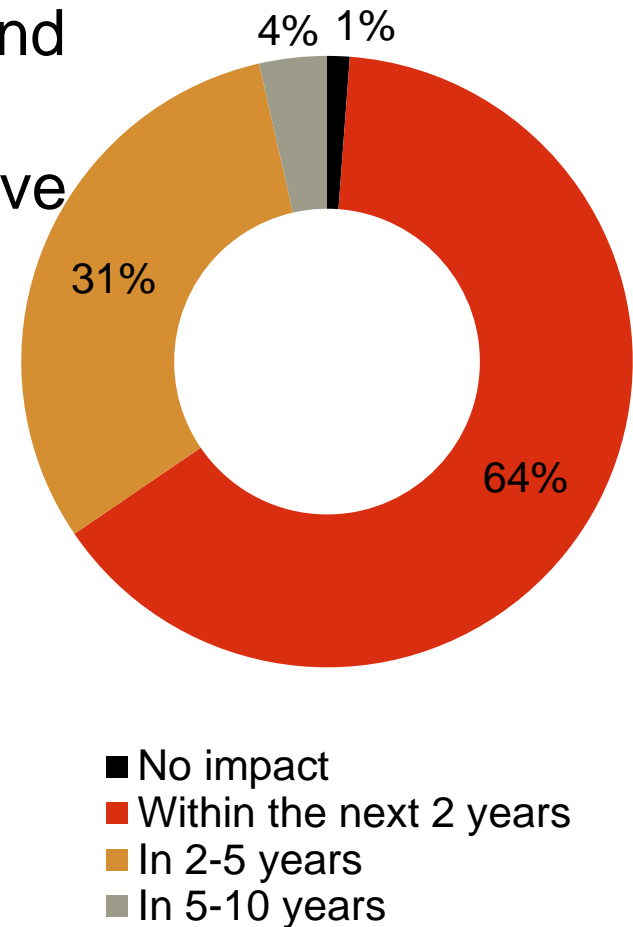


# Digital service delivery.



# EXPECTATION OF WIDESPREAD ADOPTION OF DIGITAL SERVICE DELIVERY

- Work with taxonomy developers and standard setters to speed up taxonomy development and improve the interoperability of standards
- Recruit or develop the required digital literacy skills
- Identify business and financial benefits and how to unlock them
- Consider the implications of business, advisers and regulators becoming more connected and exchanging data automatically

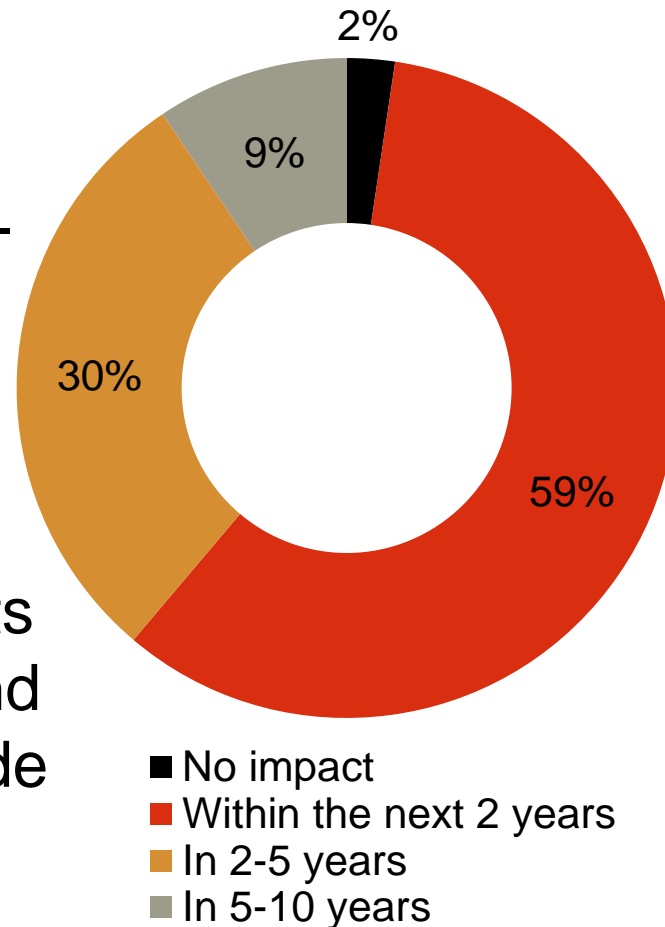


# Social technologies.



# EXPECTATION OF WIDESPREAD ADOPTION OF SOCIAL TECHNOLOGIES

- Develop the hands-on skills required to exploit them in finance
- Potentially speed up month-end processes
- Opportunities in opening up new routes to investment
- Adapt to meet the changing expectations of new entrants to the finance profession and customers inside and outside the finance function, businesses and practices



# Agents of change.

# WHAT ARE THE NEEDED FOR THE NEXT DECADE AHEAD?

- Knowledge of data extraction tools in the mining of business intelligence
- Use of tools that support data modelling and analysis
- Knowledge management skills
- Project and change management skills
- Knowledge of new approaches to funding and product development
- Ability to use technology to attract, develop and manage talent
- Knowledge of emerging payment platforms
- Better working knowledge of connectivity and IT security
- Knowledge on how applications integrate

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