

## **Low-code/No-code Automation & Future of Work**

May 25, 2022



In this hyper-agile world, if you are not constantly **re-thinking** the way your **work, workplace, and workforce** operate, you are not **transforming**.



# Crunch time series Finance 2025 revisited

(What we know now)

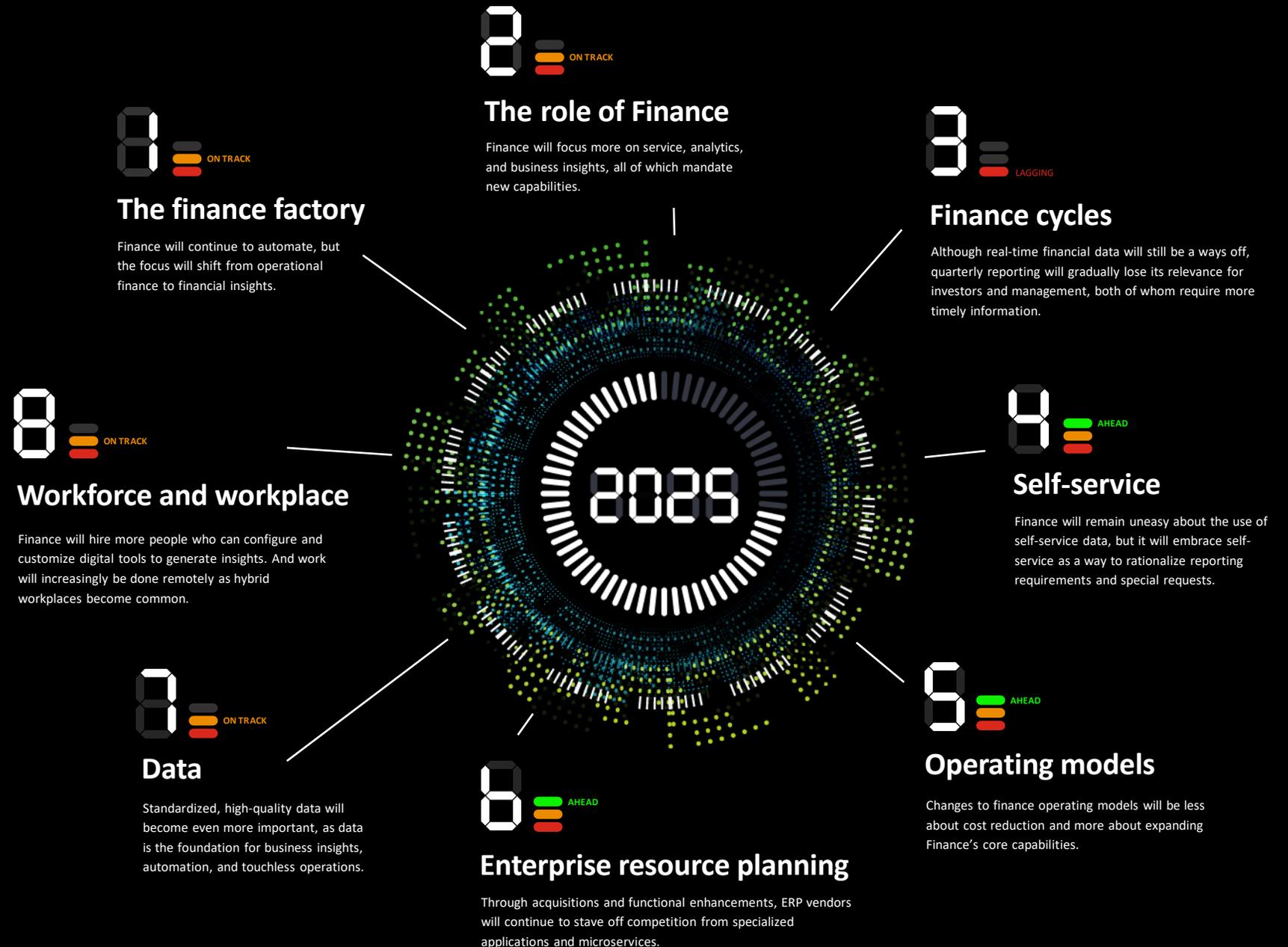
## Eight interconnected trends reshaping Finance

Change in the business world is nothing new, but today's realities do indeed feel different. With so many potential investment opportunities—and so much in the market still left uncertain—you're probably scrambling to make sense of it all. If so, check out our new *Crunch time* report, which takes a fresh look at the future we envision for Finance in 2025.

Explore the full report:

[www.deloitte.com/us/2025revisited](http://www.deloitte.com/us/2025revisited)

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# As Finance 2025 approaches,



## Focus on **data**

Data is foundational to Finance, and yet good, trusted, dependable and real-time access to data streams evades most Finance organizations.



## Focus on **automation**

Build automation's value case and start small. Remember to first standardize the process. Automating a bad process will not deliver value.



## Focus on **talent**

War for talent will only accelerate and given that the future of Finance resides in the hands of multi-dimensional workers, Finance will have to widen its reach.



## Focus on **capital**

Develop a war chest and an appetite for continuous transformation projects because with rapidly developing technologies and widening Finance responsibilities, the future will demand more.

*“The years ahead hold great promise for Finance organizations that want to create more value for the companies they support. Getting there may not be smooth and easy, but it will certainly be exciting.”*



# Automation

# What is Automation?



Automating manual, repetitive, routine processes in an employee's day-to-day job

Increase **efficiency**

Cost **savings**

**24/7** performance

Boost employee **engagement**

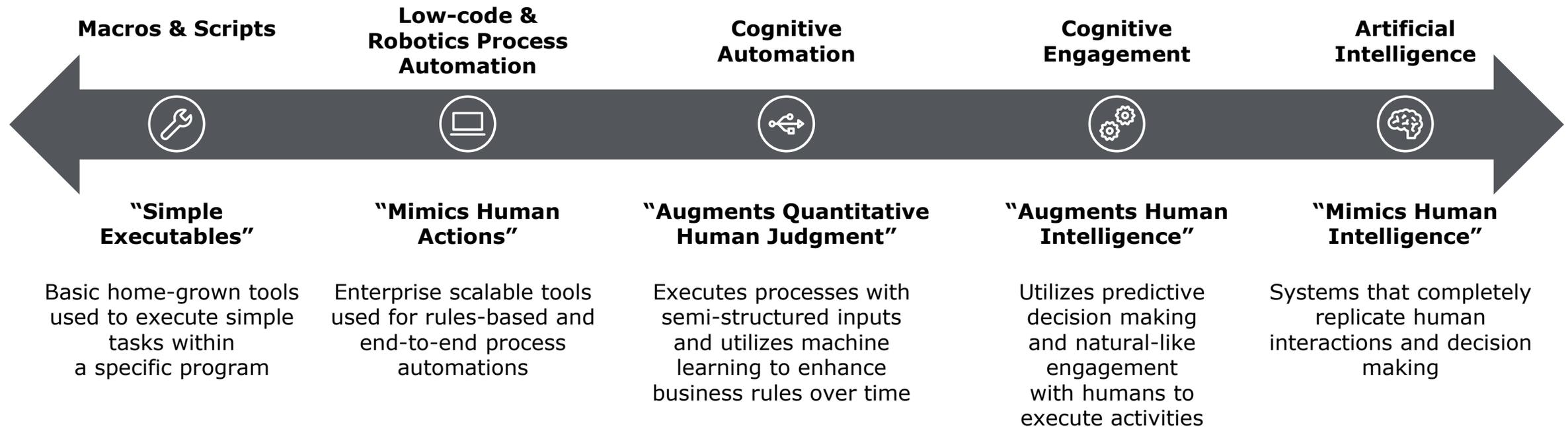
Increase **quality**

**Shortens** turnaround time

**Reduce** errors

# The Automation Spectrum

Low-code automation often is the simplest and easiest to implement, while Advanced Artificial Intelligence is the most complex and transformative along the Automation Spectrum

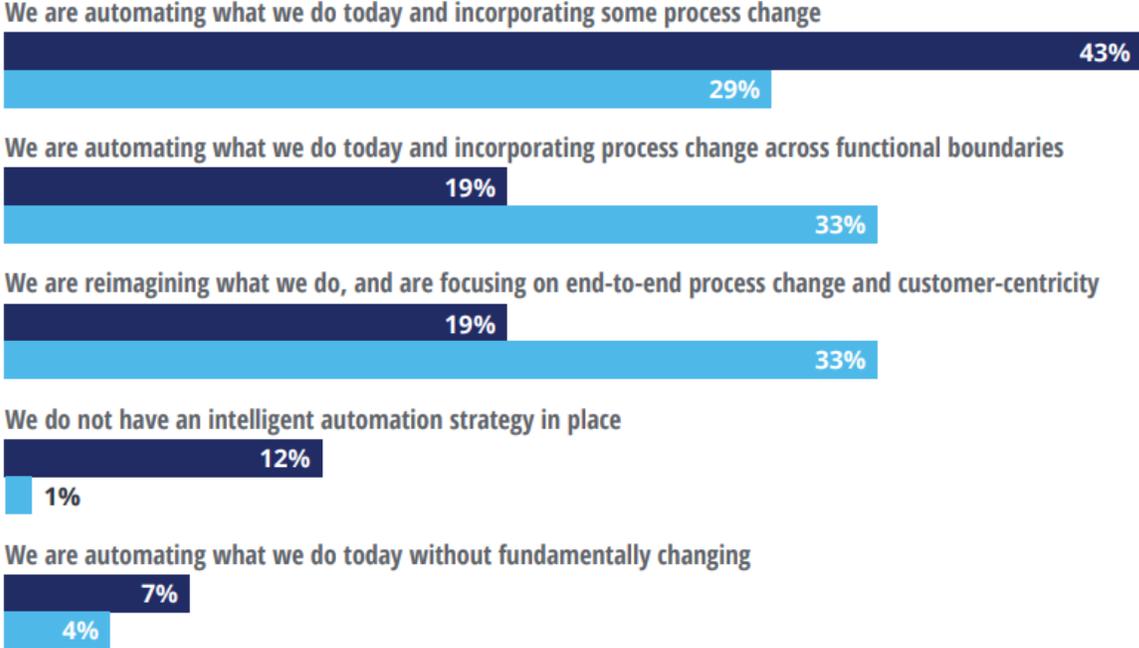


# Automation with intelligence survey results

FIGURE 4

## Scope of intelligent automation strategy ambition

■ Piloting (1 to 10 automations) n=161   ■ Implementing (11 to 50 automations) and scaling (51+ automations) n=159



Source: [Automation with Intelligence \(2020\)](#)

# Spectrum of the Automation Landscape

Opportunities for automation are broad, and there are several tools that compete in each category across the automation spectrum

## Robotic Process Automation (RPA)



Workfusion



## Data Transformation

Alteryx

RapidMiner



Informatica



SQL

Trifacta

## Purpose Built Automation



## Visualization & Discovery



PowerBI

Celonis

Quill

These tools are a sample of what is available in the marketplace. The suitability of these tools should be evaluated based on the unique facts and circumstances.

# What is low-code automation?

Low-code automation is delivered through software that can be configured to undertake rules-based (deterministic) tasks without prior coding knowledge or computer engineering background

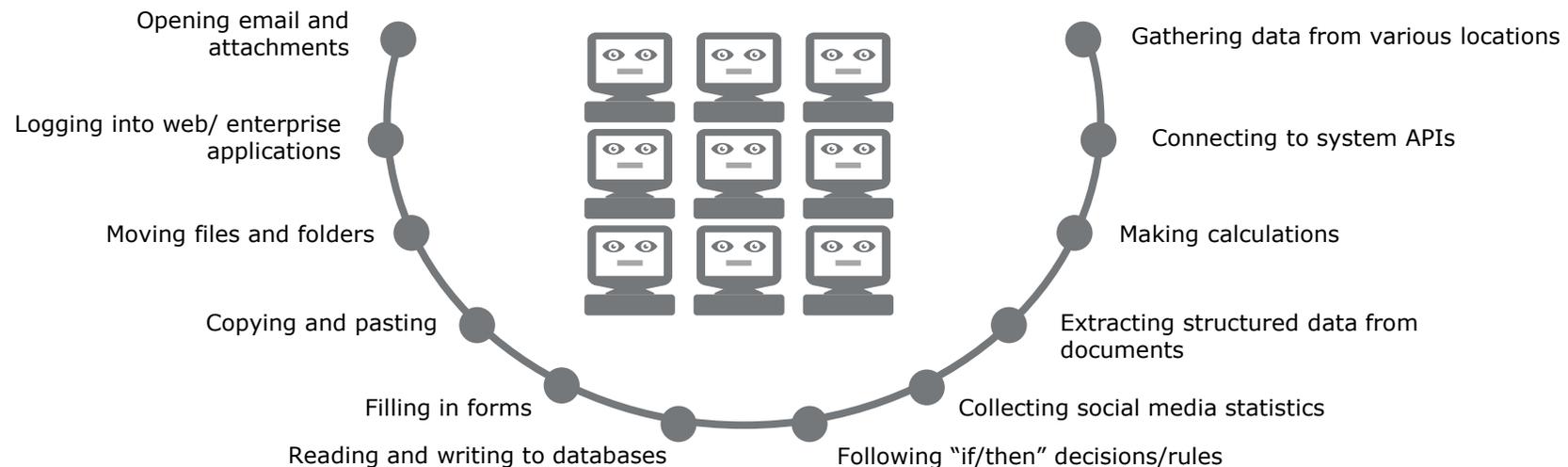
## Low-code automation is...

-  Computer-coded software
-  Programs that replace humans performing repetitive rules-based tasks
-  Cross-functional and cross-application macros

## Low-code automation is not...

-  Walking, talking auto-bots
-  Physically existing machines processing paper
-  Artificial intelligence or voice recognition and reply software

## What it can do



# Citizen Developer Program and Value Drivers

**Citizen Development** focuses on democratization of automation skills to empower business users automate simple tasks that they routinely perform on their own workstations

## The CD Program is primarily intended for...

-  Scaling # of automations across the enterprise
-  Improving task execution quality and reducing human error rate at an individual level
-  Increasing the development capacity of the organization for simple, task automations
-  Fostering an empowered, productive, and upskilled workforce
-  Increasing velocity of automation deployment from ideation to delivery

## The CD Program is not intended for...

-  Providing guaranteed cost savings and return on investment (ROI) from automations
-  Developing an ability for business users to develop complex, unattended automations
-  Building a channel to develop enterprise level, end-to-end process automations
-  Streamlining and standardizing tasks and underlying processes across several users
-  Creating a federated automation COE for business to bypass a central automation organization

# Typical process automation opportunities

Criteria	Typical examples and questions	Automation
High number of systems used	Process would typically require employees to access multiple independent systems to complete the process	●
High transaction volume/value transaction	Candidates for robotic automation need not necessarily be limited to high-value transactional processes. Any process that is labor intensive, high throughput time or high-cost impact errors is a good candidate	●
Prone to errors or re-work	Manual activities in the process today result in a substantial number of errors due to human operator mistakes e.g., flexibility of work-force, complexity of work or infrequency of activity	●
High predictability	The process needs to be defined in terms of a set of unambiguous business rules that describe the process. No need for full documentation today, but it certainly helps!	●
Limited exception handling	Simpler processes with little exceptions in delivery are excellent candidates for robotic automation in the beginning. When learning, the organization can expand to processes which are complex or error prone	●
Significant manual work involved	Processes with little automation support today and large chunks of manual work involved benefit more from Robotics, although the process does not need to be completely 'straight through processed'	●

# Low-code Automation Spotlight: Recent Finance & Accounting Use Cases

Clients are using lightweight tools to drive efficiencies for finance and accounting users.

Opportunity Areas	Candidates for Automation
<b>Management Reporting</b>	Market & Flash Reporting - Finance teams collaborate with business partners to build market performance and Profit and Loss (P&L) flash reporting.
<b>Operating Expense Control</b>	Variance and root-cause analysis of Selling, General, and Administrative (SG&A) expenses across businesses and regions. Support forecasting and labor planning. Analyze contracts and book monthly accruals.
<b>Contract Accounting</b>	Book monthly pricing guarantees across thousands of contracts with a specific business division.
<b>Compliance Reporting</b>	Monthly process for reporting government compliance data.
<b>Tax Compliance</b>	Compile, consolidate and calculate multi-state apportionment for separate and combined reporting states with connections to source data
<b>Revenue Accounting</b>	Perform revenue account reconciliations and identify exceptions requiring further investigation

The background of the slide is a dark blue to black gradient with a network of glowing green and blue nodes connected by thin white lines, creating a complex web-like pattern.

# **Low-code Automation**

## Risks, leading practices and governance structure

# A set of leading practices should be considered when evaluating the roll-out of low-code automation across the enterprise

	Leading practice	Description
	<b>Review and enhance existing controls</b>	<ul style="list-style-type: none"><li>• Business should review the adequacy of existing controls</li><li>• Leverage existing controls in the robotics environment</li><li>• New controls may need to be developed to secure the low-code automation environment</li></ul>
	<b>Policies and standards</b>	<ul style="list-style-type: none"><li>• Establish consistent policies and standards</li><li>• Define where robotics can and cannot be applied within the organization (e.g., avoid client-facing processes—and evolve over time)</li></ul>
	<b>Access management</b>	<ul style="list-style-type: none"><li>• Low-code automation solutions often have elevated access to control provisioning for target systems</li><li>• Identify proper controls to ensure that access is limited to this system and hostile actors cannot maliciously use the tool</li></ul>
	<b>Change management</b>	<ul style="list-style-type: none"><li>• Extend existing change management models to account for the existence of bots</li><li>• Track the impacts of internal or external changes which could affect the bot environment</li></ul>
	<b>Cyber strategy &amp; governance</b>	<ul style="list-style-type: none"><li>• Define ownership and responsibility around running and maintaining bots should be defined</li><li>• Establish cross-functional working groups to meet regularly to evaluate bot effectiveness, review and resolve issues</li><li>• Low-code automation must fit into the organization's existing cyber strategy and governance program</li></ul>
	<b>Monitoring and response</b>	<ul style="list-style-type: none"><li>• Configure the bots to detect and report errors, and raise exceptions to individuals who can take appropriate remediation activities within an acceptable time frame</li><li>• Equip the three lines of defense with tools and transparency to oversee and control operational risks through bots' production of audit-trail records</li></ul>

# Perspective on the Future of Work in Finance

What the role of Finance is, how work is managed, and how Finance is structured

## WE WILL SEE MORE

- Automated monthly close, forecasting, and other **touchless transactions** in the Finance Factory
- Simplification of processes** and reduction of unrewarded complexity
- Differentiation of finance support** to parts of the business
- Predictive modeling, self-service reporting, and digital assistants**, freeing up capacity for finance to provide strategic advice
- Blurring of functional borders as **finance moves deeper into other functional areas** for data and insights
- Real-time finance cycles (e.g. close) as **results and analyses can be produced instantaneously leveraging cognitive technologies**

## WORK

### Scope

- The role of finance, including services delivered, ownership and accountability
- How work will get done differently (humans & machines)
- Value-add opportunities – things Finance doesn't do today
- The future Operating model

### Key Questions

- What opportunities exist to accept, preserve, optimize & automate Finance processes?
- What digital capabilities should Finance have?
- How can Finance leverage freed capacity to add new value?

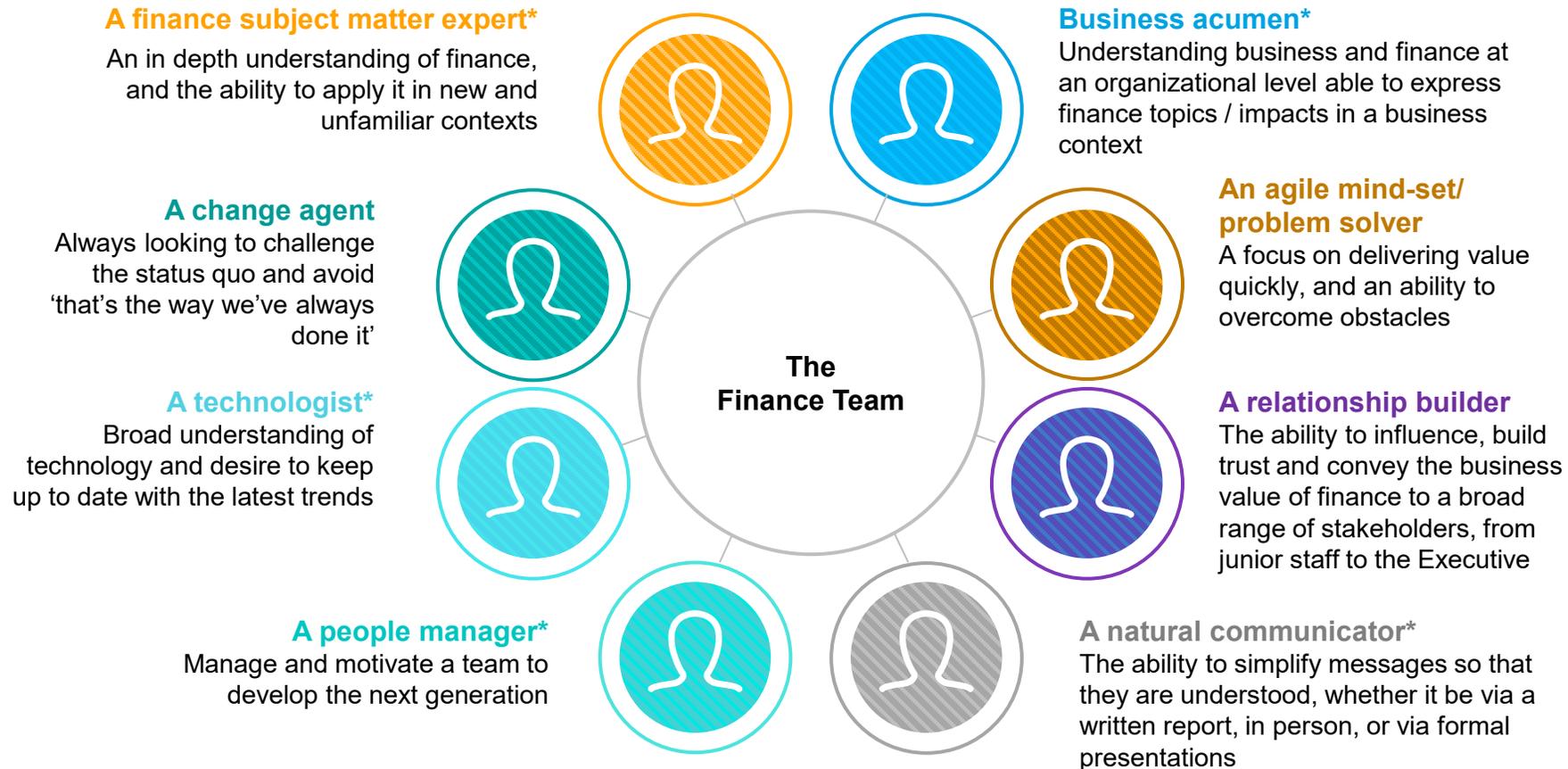
## WE WILL SEE LESS

- Large teams performing **idiosyncratic work** in **fragmented and disconnected systems**
- Manual effort** to process and validate transactions alleviated by blockchain
- Disparate processes and data** as finance governs more end-to-end
- Decentralized processes **relying heavily on spreadsheets**
- Excel-heavy work**, which relies on pooling data from across several platforms
- Periodic and retrospective reporting** as stakeholder expectations for timely data increases dramatically

# Trends

## The role of Finance is changing towards a business partner

The role of Finance is changing – **complexity** and **capabilities** are increasing. As more work outcomes are driven by machines the role humans play will change towards more business partnering activities.



# Perspective on the Future of the Finance Workforce

Who will do the work, what skills will be needed, & how Finance will access/develop them

## WE WILL SEE MORE

- ▶ **Data scientists and design professionals creating systems** that interact with other systems, both internal and across customer and supplier networks
- ▶ **Connections between Finance, IT, and other business units**, as finance workers seek to understand how key business decisions affect forecasting
- ▶ **Consultative skills** needed such as **advanced problem solving and storytelling**, as finance is looked upon to turn insights into effective communications
- ▶ Finance organizations recruiting candidates who are **able to continuously learn, work cross-functionally, and progress**
- ▶ **Chief Data Officers**, and teams of data evangelists focused on continuous data governance and quality

## WORKFORCE

### Scope

- ❑ Who does what – and how do they do it
- ❑ The skills needed in future
- ❑ How to access and develop those skills, via new talent models and internal skill development

### Key Questions

- ❑ What skills will the Finance workforce need in the future?
- ❑ How can we leverage alternative talent models?
- ❑ How will we develop the skills needed in Finance?

## WE WILL SEE LESS

- ▶ **Traditional accountants** who perform **transactional processing** using spreadsheets and tables
- ▶ **Disjointedness between Finance and other functional areas**, as Finance will leverage leading analytics to provide insights as business partners
- ▶ **Barriers to understanding and communicating with the business**, and fewer gaps between business units
- ▶ **Ad hoc training**, as micro-training (i.e. small nuggets of content), on-demand modules, and plug and play systems will enable ongoing and fast learning
- ▶ **Permanent and homogenous** job positions



# Q&A



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