

Thrive in the Age of Digital Disruption

Marie Myers, UiPath CFO and Digital Disrupter
April 1st, 2019



“DISRUPT OR BE DISRUPTED”

“To compete today, business leaders need a revolution in thinking: a steady stream of disruptive strategies and unexpected solutions to stay ahead of the game.”

Luke Williams

<http://www.stern.nyu.edu/faculty/bio/luke-williams>



THE DIGITAL REVOLUTION IS HERE

Megatrends

PHYSICAL

HUMAN
EXPERIENCE

DIGITAL

Disruptive
technologies

MEGATRENDS

how technology is shaping a new era



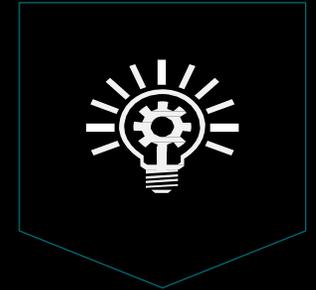
Urbanization
unlocks
prosperity
and new
challenges



Manufacturing
and
work itself
gets
a digital
upgrade



Automation
accelerates
productivity
and
innovation



Sustainable
energy
use
becomes
an
imperative

people, machines, data & energy intersect and influence a new global reality.

“IF YOU DO NOT DIGITALLY TRANSFORM,
THEN SOMEONE WILL DO IT FOR YOU”

By 2020,
the average person will have
more conversations with
BOTS than with their
significant others



IMPACTS OF DISRUPTION

AFFECTING “WHERE, HOW, WHAT AND WHO”

Where work gets done:
Geography less important



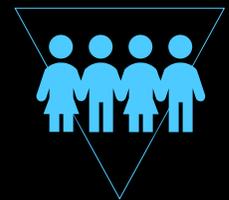
How work gets done:
Embracing the digital workforce



What work is done:
Value creation



Who does the work:
Changing the labor pyramid



HERE'S WHO COMES AFTER GENERATION Z

Anyone born after 2010 is **Generation Alpha**

They will grow up with iPads in hand, smartphones, and have the ability to transfer a thought online in seconds

Massive technological changes make Gen Alpha the most transformative generation ever

Mark McCrindle, Futurist, demographer, and TEDx speaker



Gen Alpha doesn't just use technology, they integrate it into their lives flawlessly

Flickr/Paul Mayne

INTELLIGENT AUTOMATION ENABLING DIGITAL TRANSFORMATION

EMBRACE INTELLIGENT AUTOMATION TO ENHANCE BUSINESS OUTCOMES

Report

Intelligence

CONTINUOUS
IMPROVEMENT



Project level,
ad-hoc automation
for standard processes

ROBOTICS



Standardization of
scripts and
reduced manual
efforts
“mimics human actions”

Replacing repetitive and
manual tasks

INTEGRATED
ANALYTICS



Use of analytical
tools to predict and
recommend
“augments human
judgement”

Improving decision making

ARTIFICIAL
INTELLIGENCE



Self-learning
systems and
self-evolving tools
“mimics human
judgement”

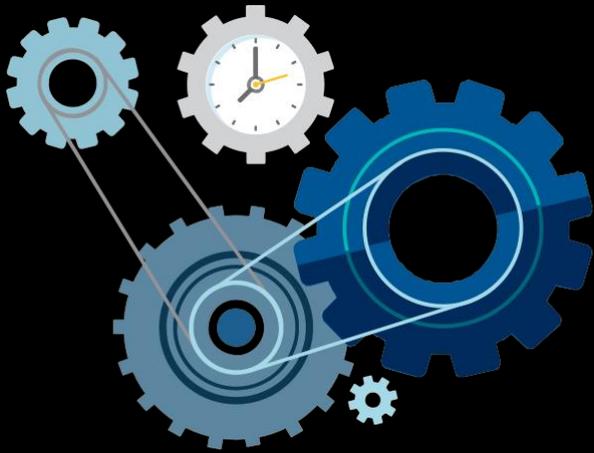
Leading to machine and
deep learning

Transactional

Judgement

THE THREE E'S OF DIGITAL VALUE

Efficiency



**Minimisation of cost by
optimizing resource productivity
and eliminating waste**

Effectiveness



**Maximisation of business value by
aligning services with
defined business needs**

Experience



**Optimisation of relationship value
for employees, customers
and suppliers**

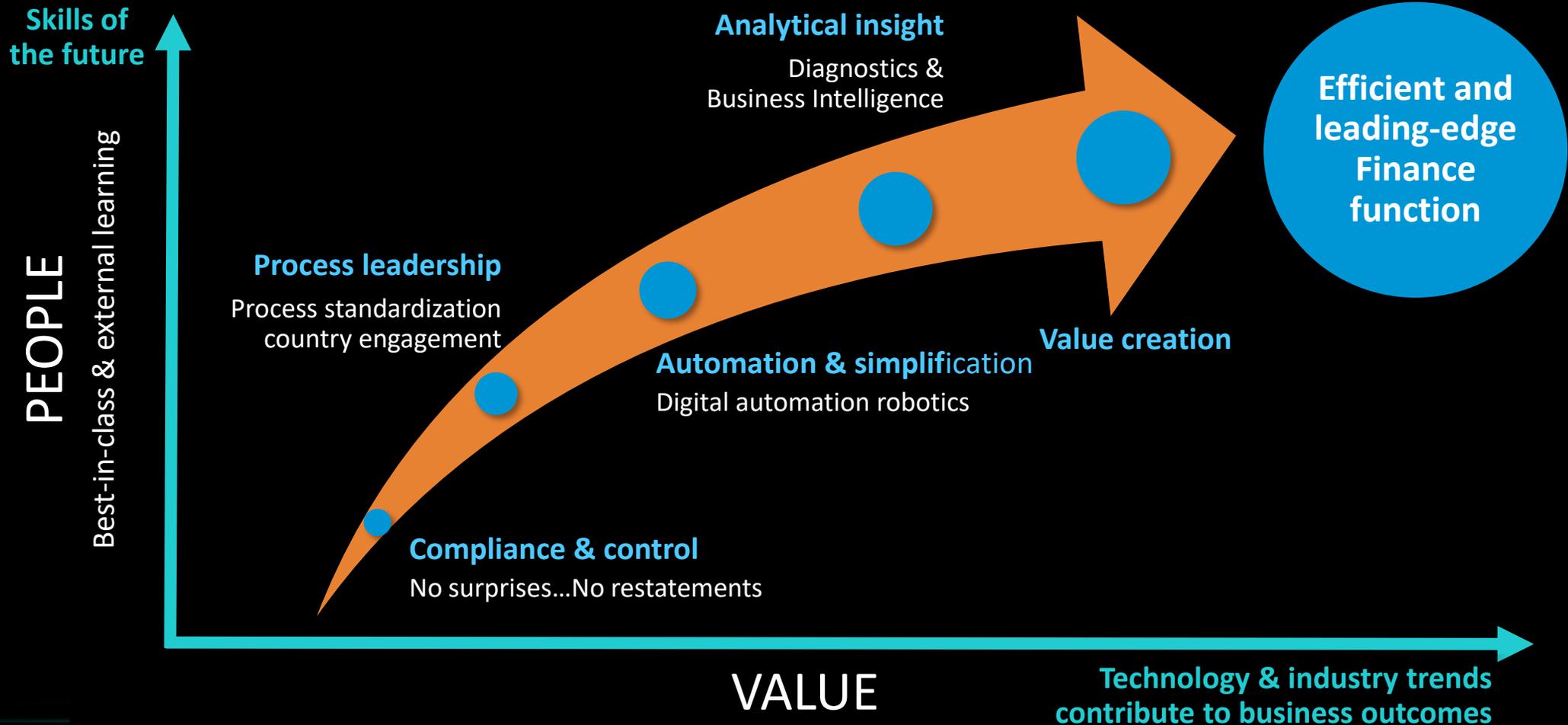


What do
astronauts and
Finance/Internal Audit
employees
have in common?



TRANSFORM FINANCE OF THE FUTURE

EMBRACING THE TRANSFORMATION JOURNEY THROUGH E2E PROCESS LEADERSHIP WITH CONTROLS, VALUE AND INSIGHT



INTERNAL AUDIT OF THE FUTURE

FIVE MAJOR TRENDS ACCELERATING TRANSFORMATION

Digital
disruption

Regulatory
pressure

Business and
technology
transformation

Cyber security
and privacy risks

Big data

INTERNAL AUDIT DIGITAL TRANSFORMATION

KEY CONSIDERATIONS



Assess tech-enabled foundation

Emerging technologies

Collaboration, analytics,
and visualization

Technology and tools
roadmap



Innovate and be revolutionary

Rethink success

Share or leverage
technologies

Innovation agenda



Talent and skills

Assess digital skills

Develop or source
technology skills

Enhance risk and
controls skills

Drive digital transformation and the organizational impact

INTERNAL AUDIT DIGITAL TRANSFORMATION

THE TRIPLE “A”S OF INTERNAL AUDIT



ASSURANCE

- Core processes
- Decision governance
- 3 Line of Defense (LoD)
 - Management control
 - Compliance oversight
 - Independent assurance
- Risk prioritization



ADVISE

- 3 LoD enhancements
- Control effectiveness
- Assurance by design
- Speed of change



ANTICIPATE

- Revolutionize forward-thinking
- Risk sensing
- Cognitive risk anticipation
- Inevitability of change

Digital Assets



Analytics



RPA



AI



Automated QA

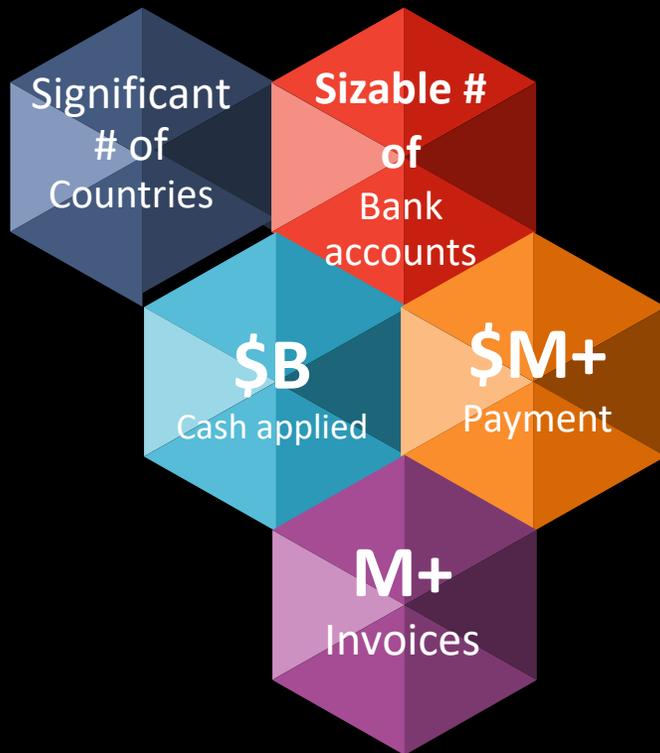


Intelligent assurance

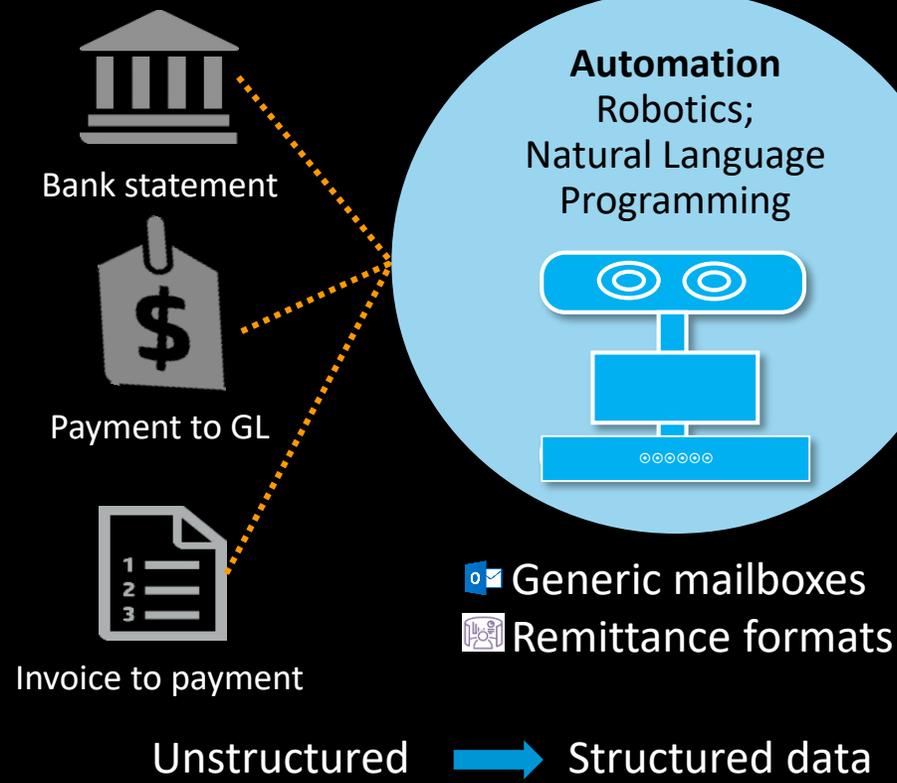
GLOBAL CASH APPLICATION PROCESS – ROBOTIC AUTOMATION

Achieve 100% accuracy

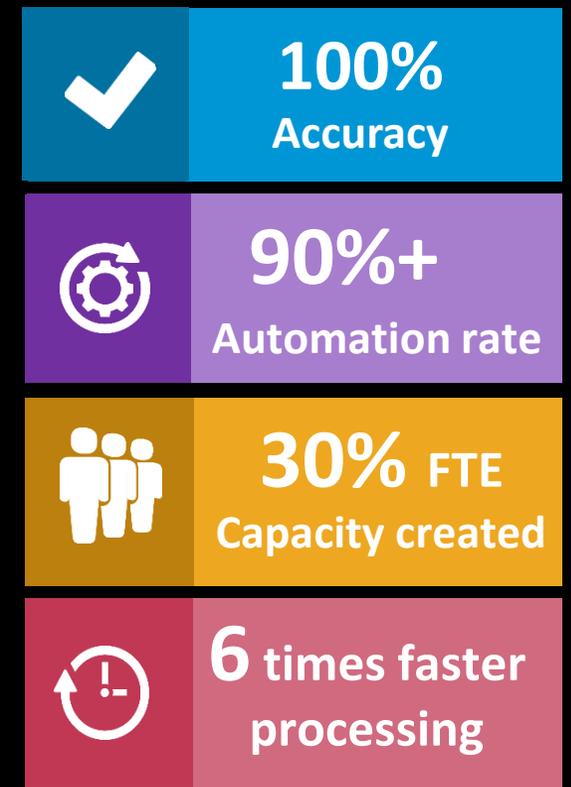
OPPORTUNITIES



DIGITAL TRANSFORMATION



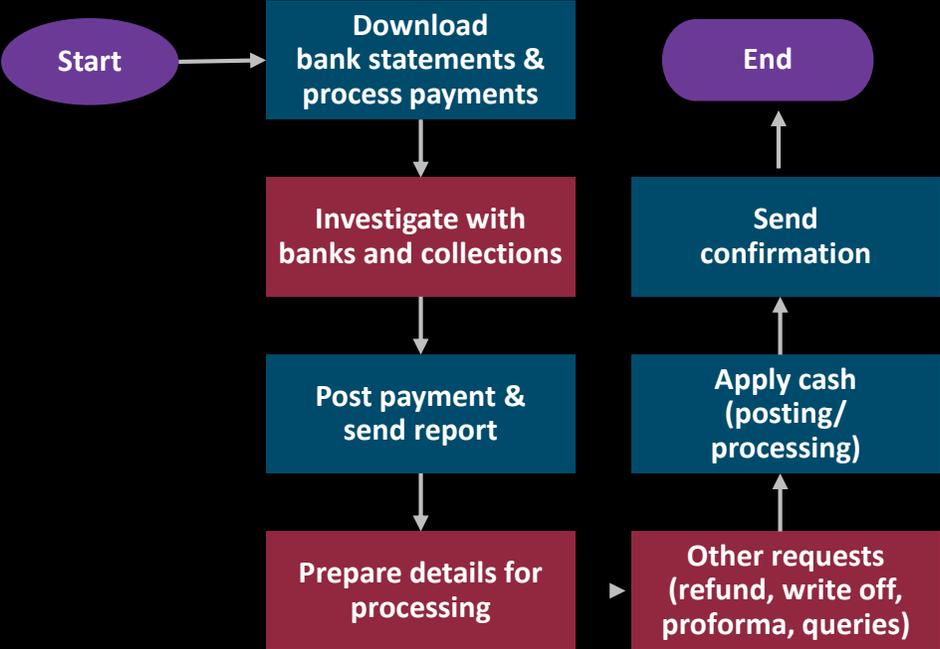
BENEFITS



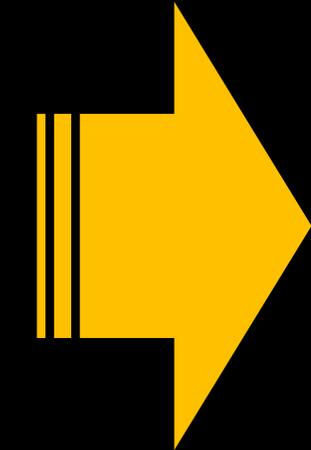
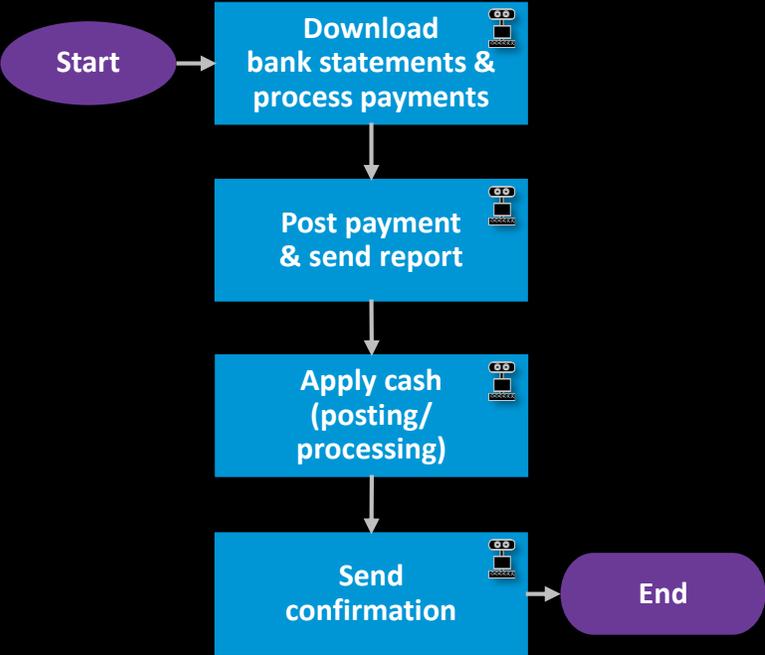
OPERATIONS MANAGEMENT – DIGITAL WORKFORCE

GLOBAL CASH PROCESS

Before RPA * (48 Hours)



After RPA* (8 Hours)



*High-level simplified view

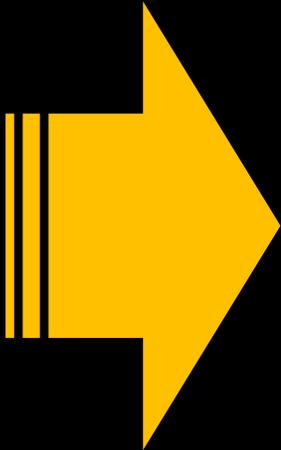
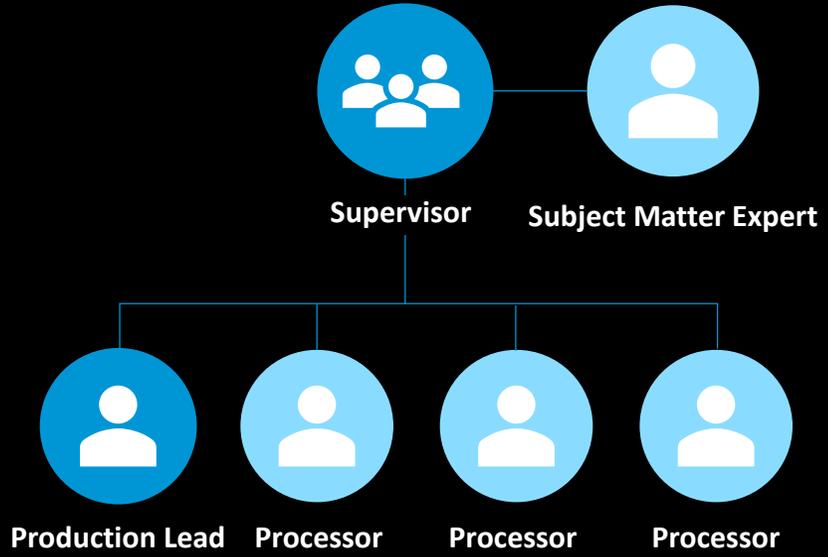
Partially automated/
Manual

Automated

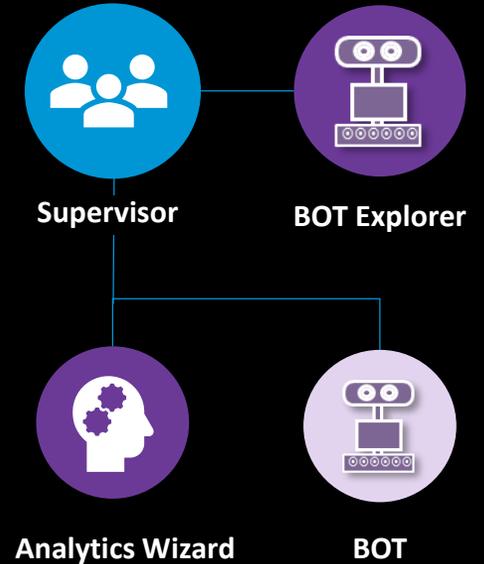
OPERATIONS MANAGEMENT – DIGITAL WORKFORCE

GLOBAL CASH ORGANIZATION *

Before RPA



After RPA

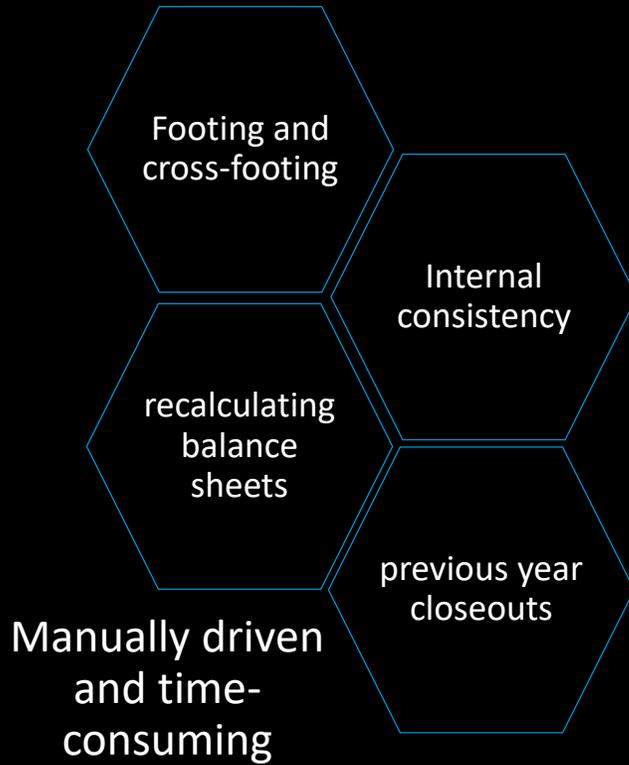


* Organization size illustrative

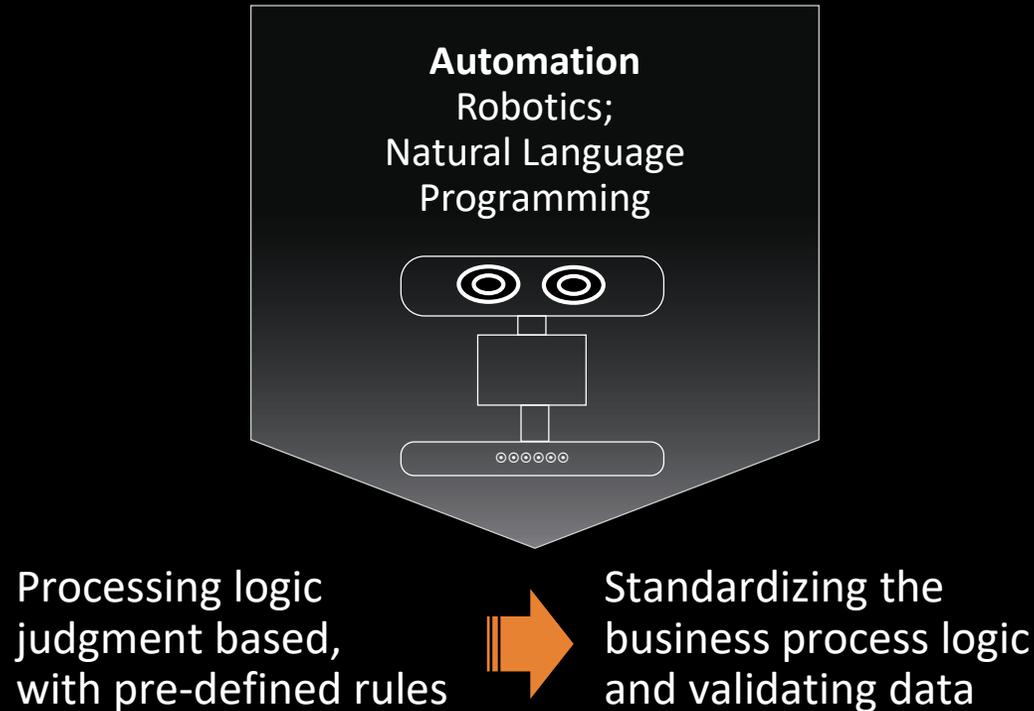
INTERNAL AUDIT USE CASE RPA AND NLP AUDIT DELIVERY

ACHIEVE 85% ACCURACY IMPROVEMENT AND 54K HOURS SAVED

OPPORTUNITIES



DIGITAL TRANSFORMATION



BENEFITS

	85% Accuracy Improvement
	~45% Automation rate
	54K Hours annually
	Standardizing the business process logic and validating data

INTERNAL AUDIT DIGITAL TRANSFORMATION

IMPACTS FOR THE IA PROFESSIONAL

Disruption ○ ○ Design and controls

- Not a distant future state
- Embrace changes
- Challenges and future direction

- Develop technologically enabled audits
- Involve experimentation
- Dialogue with regulators as new techniques emerge

Agility ○ ○ Skills

- Embrace and proactively respond
- Forward looking mind-set
- Opportunities and challenges

- Accounting, and tech literate
- Analytical capability
- Recruit in a non-traditional way

DISRUPTIVE LEADERSHIP

THINK THE MOST AMAZING WAY TO DO IT – Richard Branson

- Image the future you want to have
- Challenge the “fixed mindset”
- Use technology and analytics to reframe the conversation
- Stay incessantly curious and professionally skeptical
- Redefine how IA professionals deliver value
- Lead at the speed of risk
- Possess risk-centricity DNA
- Be ethically far-sighted
- Not your grandfather’s CPA

THE DIGITAL REVOLUTION

“The best way to predict the future is to **invent** it.”

Alan Kay
Computer Scientist

https://en.wikipedia.org/wiki/Alan_Kay

