



The Future of Defense Financial Management

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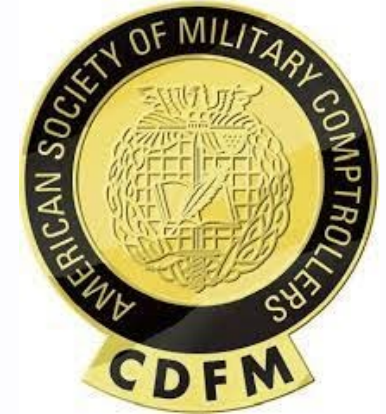
Chief Executive Officer

American Society of Military Comptrollers

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ASMC is Leading the Way in..

- **Promoting** Education, Training, and Certification for defense financial managers
- **Leading** Financial Transformation in Government
- **Upholding** the Highest Ethical and Professional Standards in the defense FM field



What We Will Talk About Today

- Introduction and Key Messages
- Working in a Volatile, Uncertain, Complex, and Ambiguous (VUCA) World
- Evolving Competencies for Financial Professionals
- Creating Value for Organizations
- A Call to Action



Keeping You Relevant

- Automation has been around for a long time. Amid COVID-19 and Long-COVID, the urgency to automate has never been greater.
- Relevance depends on competency and talent. Technology is secondary to people and mindsets.
- We must upskill in data analytics and strategy support.
- We must recognize what is at stake – our relevance and influence in a fast-moving Digital Age.



Polling Question 1

Which trend is having the biggest impact on organizations in 2023:

A. Economic Downturn/Recession/Inflation

B. Geopolitical/Security

C. Disruptive Technology

D. Other

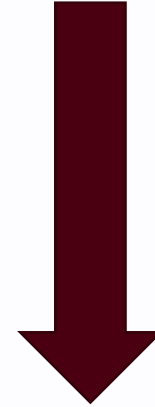
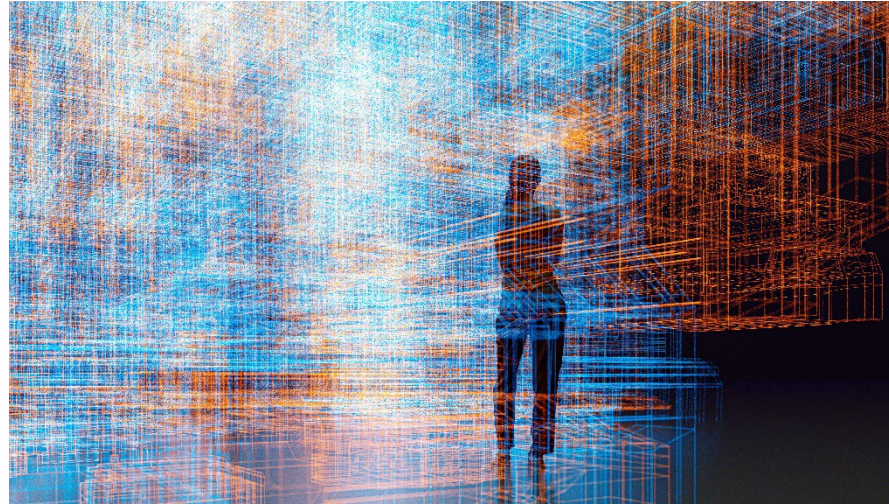
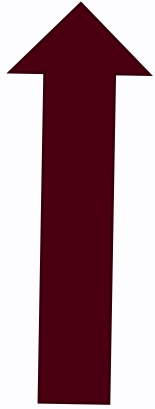


The VUCA World

Volatility because
expected conditions have
changed



Uncertainty because I don't
know what to do in response



Ambiguity because I don't
know if what I see is true



Complexity because I don't
recognize the way forward

Mitigating Risk: Six Mega Trends for Our Profession

1. Remote work will become the norm for finance teams and will serve as a recruitment and talent retention strategy
2. Environmental, Social, and Governance (ESG) decision support will become more important and a critical factor in maintaining support from investors, employees and society



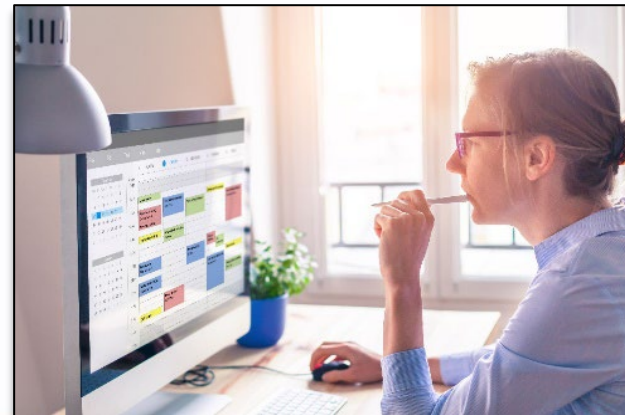
Mitigating Risk: Six Mega Trends for Our Profession

3. Finance professionals will become responsible for Enterprise Risk Management (ERM) since they have a more holistic view of both internal and external risks
4. Diversity, equity, and inclusion (DE&I) will become more of a competitive differentiator and an important recruitment and retention tool



Mitigating Risk: Six Mega Trends for Our Profession

5. Automation will accelerate as a new generation of workers expect more from technology and express strong interest in working on strategic, value-added tasks
6. Greater demand for upskilling and continuing education for professionals for talent retention and for enabling technological transformation



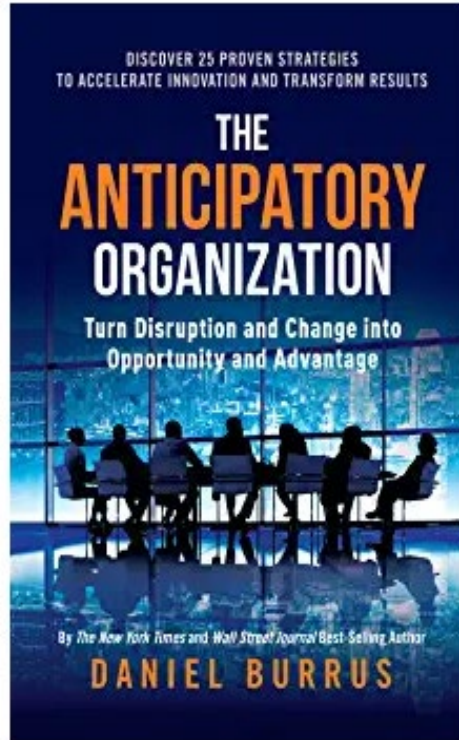
Polling Question 2

Which mega trend is having the most impact on your organization?

- A. Remote/Hybrid Work**
- B. Environmental/Social/Governance**
- C. Enterprise Risk Management**
- D. Diversity/Equity/Inclusion**
- E. Automation**
- F. Upskilling**



Digital Transformation Acceleration



PANDEMIC ACCELERATION

TeleMedicine & Virtual Office Visits → 5 Years in 5 Months

TeleEducation & Remote Instruction → 8 Years In 5 Months

Business Process Automation → 4 Years in 5 Months

Virtual Reality Applications → 2 Years in 5 Months

Internet of Things (IoT) → 4 Years in 5 Months

Smart Virtual Assistance & Chatbots → 5 Years in 5 Months

Blockchain Applications → 2 Years in 5 Months

Adaptive & Predictive Cybersecurity → 5 Years in 5 Months



Imperatives for Defense FM in 2023

1. **Addressing** the impacts of Inflation
2. **Pivoting** on Talent Management
3. **Reimagining** PPBE
4. **Improving** Transparency
5. **Communicating** Return on Investment



Learn to Work Cross-Functionally with a New Set of Collaborators



Data scientists



Statisticians



Data security professionals



IT delivery specialists
in areas such as agile development



Systems specialists
in areas such as cloud computing



Behavioral scientists



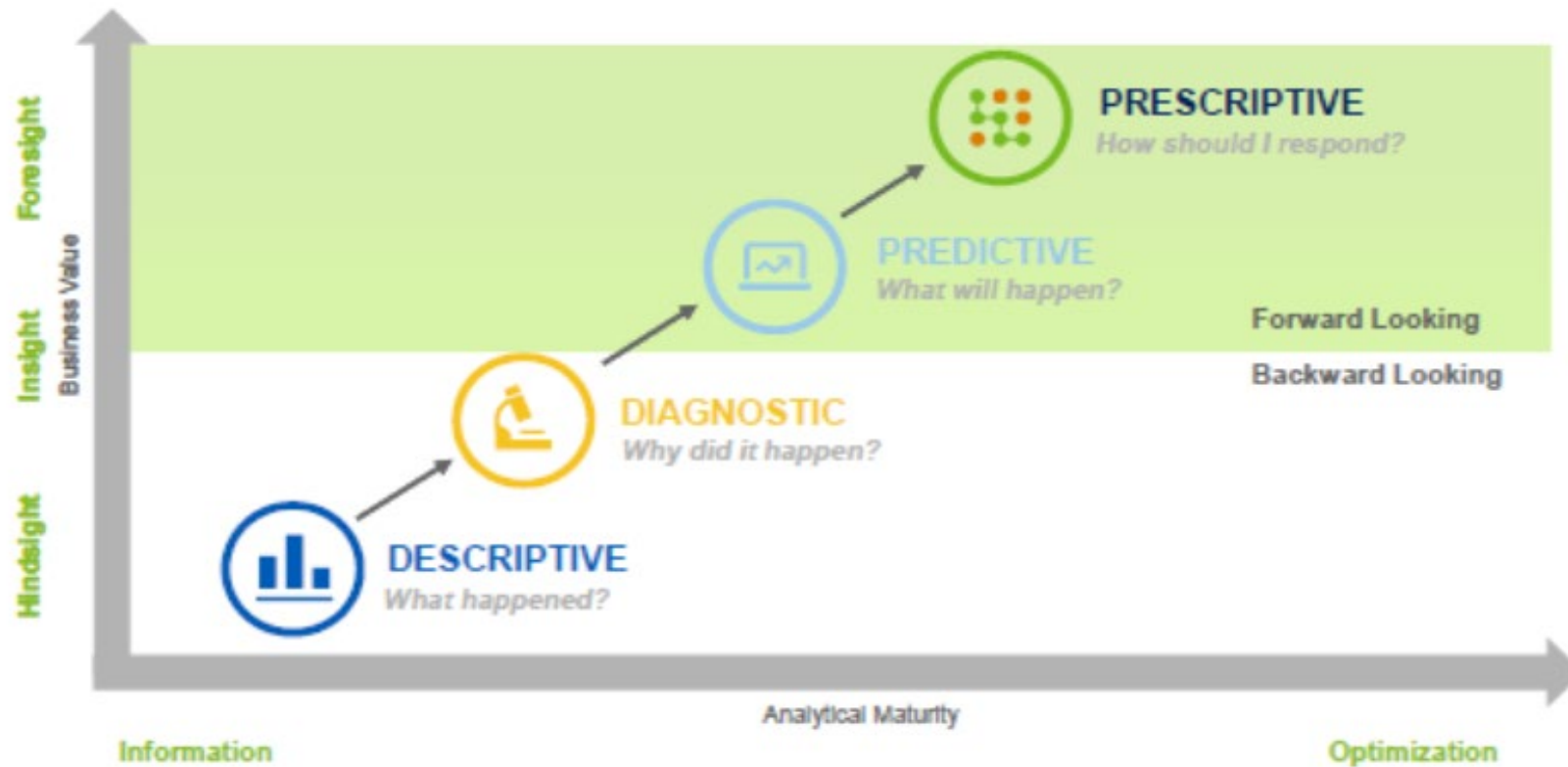
Roboticists
for example, experience developing software for robotic process automation



Source: "Finance Redefined," Workday, 2018

<http://www.cfothoughtleader.com/wp-content/uploads/2018/11/workday-finance-redefined-longitude-190718.pdf>

Analytical Maturity in Finance Drives Foresight for Business



Polling Question 3

Where do you spend most of your time?

A. Stewardship

B. Operator

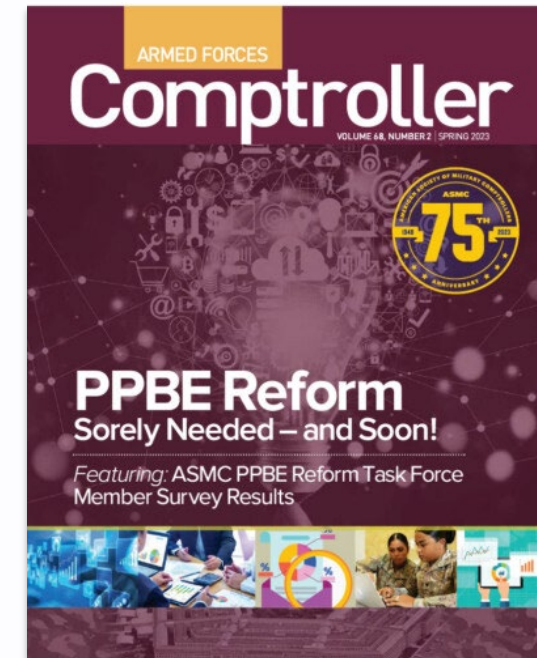
C. Strategist

D. Catalyst

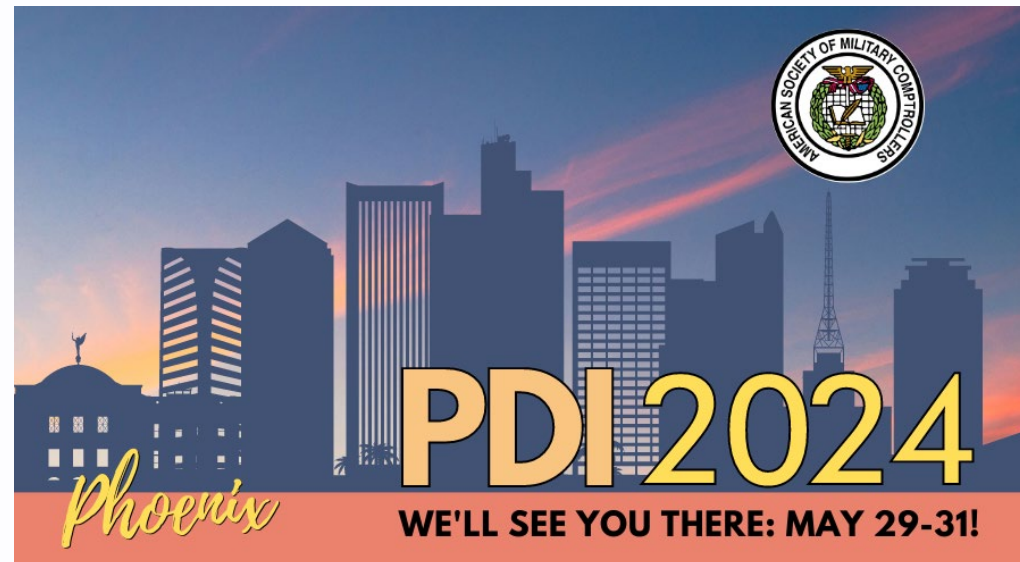


Key FY24 Programs and Initiatives

- **Anchor Events**
 - **Data Analytics and Decision Support Virtual Summit** – October 26, 2023
 - Early Bird Registration Opens September 1 – September 30, 2023
 - **Program/Budget Summit in Arlington VA** – January 2024
 - **PDI 2024 in Phoenix AZ** – May 29-31, 2024
- **Corporate Events**
 - Corporate Breakfasts/Dinners
 - Corporate Roundtables (Virtual)
- **75th Anniversary Events**
- **PPBE Reform Task Force**
- **Podcasts**
 - Audio – All Things Financial Management
 - Video – The Business of Defense
- **Webinars/Enhanced Training Opportunities**
- **CDFM Job Task Analysis and Exam Re-Write**



See You There!





THANK YOU!

For Your Support to the ASMC

For Your Excellence in Military
Comptrollership

For Your Commitment to National Defense

