

Finance teams set to play greater role in driving business performance says new AICPA & CIMA report

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Finance professionals must adapt to expanding responsibilities in areas such as technology, ESG, and leadership



AICPA & CIMA, together as the Association of International Certified Professional Accountants, have published [The changing role and mandate of finance](#), a new report showing that the role of finance is rapidly evolving – expanding in scope, requiring new skills and competencies, and demanding greater collaboration with teams across the organisation.

Ash Noah, CPA, FCMA, CGMA, VP and managing director – learning, education and development at AICPA & CIMA, together as the Association of International Certified Professional Accountants, said:

“Our research shows that the fundamental technical capabilities of a highly skilled finance professional remain “evergreen”. Understanding investments, cash flows, profit targets and their deviations are our bread-and-butter and combined with objectivity and integrity continue to make us a valuable contributor to our organisations. However, the increasing complexity of our world is pushing finance teams to grow out into new areas – from digital transformation to Environmental, Social, Governance (ESG) initiatives, and the execution of business strategy to create sustainable value.”

Rebecca McCaffry, FCMA, CGMA, associate technical director – research and development, management accounting at AICPA & CIMA, together as the Association of International Certified Professional Accountants, added:

“Finance professionals are breaking down traditional silos and becoming more influential players right across their organisations. To drive long-term value, positive organisational transformation, and resilience, we cannot rely on our technical skills alone but need to enhance our people skills and become better cross-functional collaborators. It is only then that we will be able to become the strategic value partners organisations truly need in the world of business as unusual.”

Building upon the [Re-inventing finance for a digital world](#) white paper, *The changing role and mandate of finance* is the first in a series of four reports that outline key themes from interviews and roundtables conducted as part of AICPA & CIMA’s Future of Finance 2.0 research programme, which explores the future of the finance profession in the age of disruption and uncertainty. The programme findings will underpin the development of AICPA & CIMA’s flagship management accounting flagship qualification, the CGMA Professional Qualification, as well as other certifications, thought

leadership, and learning resources.

The *Future of Finance* emerging theme paper series includes:

- [The changing role and mandate of finance](#) – October 2023
- [The digital journey of finance](#) – October 2023
- [Organisational sustainability and ESG](#) – October/November 2023
- [Workplace evolution](#) – November 2023

For more information about AICPA & CIMA's Future of Finance, please visit aicpa-cima.com/future

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