

CONNECTING *the* BIGGEST MINDS



CPA
CONGRESS
2018



CREATING THE FUTURE

Artificial intelligence, data analytics and automation.

Technology is transforming our lives and we need to remain human and bring our experience to understand the information and explain how to respond. This was the message of CPA Congress 2018.

That means presenting data in different ways, working harmoniously with the digital age and encouraging employees, clients and customers making the transformation journey.

Speakers were optimistic about the opportunities that technology will provide as it is adopted more widely.

For more insights from CPA Congress speakers, go to cpaaustralia.com.au/congressondemand

KN 2

THE IMPERATIVE of APPLYING a HUMAN-CENTRIC MINDSET

JOSIE THOMSON

EMILY VERSTEGE

GET COMFORTABLE IN THE DISCOMFORT

to the INFORMATION AGE

EXECUTIVE THINKING

PREFRONTAL CORTEX

LIMBIC

THREAT

A.I.



MAKE DOPAMINE INSTEAD (HAPPY)

FOCUS ON WHAT YOU WANT...

OPTIMISM NOT PESIMISM

BRING HEAD, HEART and GUTS TOGETHER in a totally FLAWESOME WAY...



THE INTERSECTION...



CONNECTING THE BIGGEST MINDS...

EMPATHY

THREAT

OPPORTUNITY

RESILIENCE



YOU GET TO CHOOSE

THE CUSTOMER WILL VALUE INTERACTIONS with FEELINGS

YOU DECIDE HOW TO RESPOND...

1. SAFETY

2. HAPPY

CUSTOMER CENTRIC DECISION PROCESS



GROWTH MINDSET [COPE]

FIXED MINDSET [DON'T COPE]

YOUR CUSTOMERS ARE HUMAN. PUT THEM FIRST!

PRIVATE REVENUE

PUBLIC TRUST MEASURE

RENEE LEON

BUILDING A CUSTOMER FIRST APPROACH WITHIN THE PUBLIC SECTOR...

KN 3

MODIFYING our PROCESSES

OUCH

ANALYSING THE PAIN POINTS

TRUST vs A PRICKLY ISSUE

INCLUSIVE FAIR OPEN RELIABLE

MULTI-DISCIPLINARY TEAMS ... BETTER INFORMING OUR DECISIONS...



AUTOMATION IS FREEING UP TIME FOR PERSONAL INTERACTIONS

WORKING TOWARDS REBUILDING

AUTOMATION: THE FUTURE FOR FINANCE PROFESSIONALS

Many finance professionals fear that the rise of business analytics could have a negative impact on their careers. Professor Michael Davern CPA, chair of accounting business information systems at the University of Melbourne, sees the future in an optimistic light, arguing that it could mean a renaissance for the profession.

“Yes, routine tasks will be taken over by automation,” he says. “But that process has been happening for some time, and it is not where the profits are for an accounting business in any case. There is now the opportunity for finance professionals to embark on a new wave of innovation, re-asserting their position as the original – and best – business data professionals.”

He notes that there is more data

available than ever before. However, the algorithms of analytics can only find patterns in data. To turn data into strategic decisions requires an understanding of both the technology and the business issues, which accountants are well placed to provide.

In many ways, finance professionals have been doing this for a long time. What has changed is the quantity and scale of information inputs. A related issue is the veracity of the data, especially where there are inputs from sources such as social media. In that sense, analytics do not represent a revolution so much as a new stage of evolution, one which requires an innovative mindset.

“Only a human mind can ask the critical questions,” says Davern. “Is the historical data still pertinent? Is a

pattern a correlation or a causation? And is a particular decision ethical?”

Accounting courses are now offering analytics at the undergraduate level, which Davern sees as very positive. Analytics, he emphasises, should be embraced as an addition to the professional toolkit and not a threat to be avoided.



“ONLY A HUMAN MIND CAN ASK THE CRITICAL QUESTIONS.”

KN 6

PUSHING the ENVELOPE

SEEING FINANCE as **TRANSFORMATIONAL** NOT TRANSACTIONAL...

OUR SHARED PURPOSE
AT THE CENTRE of the **CHANGE MODEL...**

SIR
DAVID
NICHOLSON

AFRICA

RIP UP the RULE Book!

Making change happen...
NOT AN EASY TASK
ESPECIALLY IN **HEALTH**
THERE IS NEVER A RIGHT TIME

ASIA

CYPRUS

LEARN
FROM THE REST
of THE **WORLD**

GFC

NEW
ADOPT
DIFUSE

INNOVATION

FOR
CHANGE

VALUE COMES FROM MOVING MONEY
ACROSS A SYSTEM...

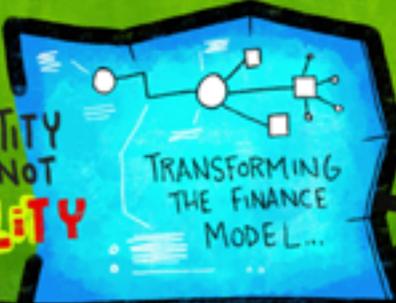
FINANCE SHOULD
NOT BE A **DRAG** ON
the
SYSTEM

**GROWTH
MINDSET**

HEALTH
EXPENDITURE
IS MOSTLY ON
STAFF... WHO SPEND
IT BACK INTO the
ECONOMY



QUANTITY
IS NOT
QUALITY



DIGITAL TRANSFORMATION

The key to design thinking is to find the right questions to ask as a critical first step in developing human-centric solutions, explains Claire Tomlinson, associate director, Oceania innovation, with EY.

“There is often a disconnect from reality in public sector organisations,” she says. “People are trying to solve problems they do not really understand. They make assumptions based on what they might do, not on what the people actually affected would do.”

Tomlinson refers to a project to prevent toddler deaths from strangulation by the cords used with

blinds and curtains. She was initially tasked to design a communications program to raise awareness, but on investigation she found awareness was already high. What was missing was a viable solution. She consulted experts and examined the retail market, and the eventual answer was a simple safety kit given free to parents to stop cords from dangling, thereby removing the danger. She sees this as a good example of design thinking: research, questioning assumptions, reframing the issue, and developing a response suitable to the end-users.

Tomlinson says this approach can



“THE FINANCE SECTOR IS GOING TO BE - IT ALREADY IS - AFFECTED BY AUTOMATION EVEN MORE THAN OTHERS ...”

be applied widely. Any solution must be viable from business and technology perspectives, and finance professionals can make a crucial contribution by adding their expertise to design thinking methods.

“It’s one of the areas that accountants must be ready to move into,” she says. “The finance sector is going to be – it already is – affected by automation even more than others, with routine tasks being taken over by technology. EY already has 1700 robots working on repetitive functions. Accountants have to put aside their inner recalcitrant to become innovators and thinkers.”

KN4

LEADING UNDER INTENSE SCRUTINY, HIGH EMOTION and the COURT of PUBLIC OPINION

PLAY HARD
PLAY FAIR

HARNESS COLLECTIVE GENIUS
ONE PERSON CAN MAKE A DIFFERENCE
NO PASSENGERS
ASK DUMB QUESTIONS
NETWORK

BEN McDEVITT

THE YOU FACTOR

SUCCESS comes from RELATIONSHIPS
BUILD
NURTURE



KN5

DARE to be DIFFERENT

LIFE IS TOO IMPORTANT TO BE TAKEN SERIOUSLY



AIM FOR THIS

MAKE THINGS HAPPEN

WATCH THINGS HAPPEN

FOLLOW... ME...

BEWARE OF BURNOUT

TRUST BUT KNOW

RIGHT TEAMS

RIGHT PEOPLE

DITCH EGO

ONLY 41 INDIGENOUS ACCOUNTANTS

DARE to DREAM BIG



COMBINING THOUSANDS OF YEARS OF ACCOUNTING WITH MODERN ACCOUNTING TECHNIQUES

MAKE YOUR LIFE A TRULY MAGNIFICENT ADVENTURE

- 1 MEASURE WHAT IS IMPORTANT NOT WHAT IS EASY !!
- 2 QUESTION NOTIONS OF VALUE
- 3 DARE to LEAD CHANGE

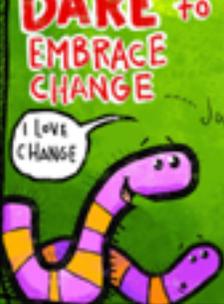
FINANCE ACCOUNTING HUMAN RIGHTS

LIFE AS A FREE THINKER...
DARE to EMBRACE CHANGE

FAIL and SURVIVE

DARE to DANCE

BE AFRAID OF CROCODILES NOT YOUR LIFE



FREE THINKER?
PROBLEM MAKER?

SUCCESS Not

CONFIDENCE CONNECTION COMMUNICATION
THE FALL IS JUST THE START



YOUR LIFE ... IS IT?
RULES
HERE TO LEAP OVER

YOUR LIFE ... IS IT?
PARENTS
AUTHORITY
SOCIETY
FEAR

ADAPT... USE YOUR VOICE

QUESTION ASSUMPTIONS

Sharon Cody, senior manager with the EY Design Studio, says it is necessary to question assumptions. “You are not your user,” she says. “It’s easy to start believing that the user or client or customer will act as you would, and has the same information you have. So how do you find out what they really want and need, and how they would respond? The obvious answer is to go and ask them. Get out of the office and into the field. This also helps to reveal incorrect assumptions and

information gaps.”

Cody is developing ways to make the National Disability Insurance Scheme more human-centric by communicating with the people directly affected. She emphasises that design thinking is not about customising a different product for each user but finding solutions that fit actual problems.

An important aspect of design thinking is prototyping. This involves creating a range of possible solutions that can be tested and



**“GET OUT OF
THE OFFICE
AND INTO THE
FIELD.”**

evaluated, and changed if necessary. This process of “learning by doing” eventually yields a result which is effective for users as well as making a viable business case.

“You have to understand the problem first, and be willing to investigate it from various angles. Then you choose the appropriate design thinking framework – there are many options available. But the common theme is having empathy with the people at the end. You can’t force people into solutions.”

KN3

PANEL DISCUSSION

THE ROLE OF FINANCE IN CREATING A HUMAN-CENTRIC CULTURE...

REMOVE UNCONSCIOUS BIAS

OPEN THIS AND USE WISELY!

TRANSPARENCY
SHARE
HUMANITY



EVOLVE WITH YOUR PEOPLE

OPTIMISTIC CONVERSATIONS

KNOWING WHAT CREATES VALUE FOR PEOPLE

~~enable ALLOW~~
YOUR PEOPLE TO GROW



COMMUNICATION... AUTONOMY...

SPACE... VISIBILITY... ACCOUNTABILITY...

TRANSFORMATIONAL

LINES: ↑ ↑ ↑

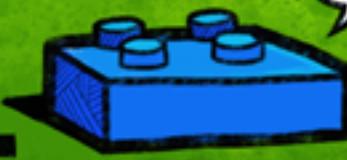
TRANSACTIONAL

COULD WE ... OR SHOULD WE ?...

PUT PEOPLE FIRST

TALK to PEOPLE

SMALL DATA



PARAMETERS: WIDE & NARROW?

GIVING PEOPLE the TOOLS and CHOICES BASED ON DATA and INSIGHTS TO OPERATE BEST WITH IN THESE

ETHICS
IF THESE ARE GOOD PEOPLE ARE HAPPY AND PRODUCTIVE...

GO AND BE INSPIRATIONAL

IN WORK

IN LIFE

DATA ANALYSIS TRANSFORMS AUDIT

Data analytics has the potential to radically transform the process of auditing, allowing for the scrutiny of much larger amounts of information from a wide variety of agencies, explains Ben Jiang, director – data analytics in the Victorian Auditor-General’s Office (VAGO).

“It once would have been impossible to analyse all the transactions of a large agency,” Jiang says. “The traditional approach of sampling was necessary in its time but now the volume of transactions is so high that analytics technology has to be the way to go.”

Contributing agencies can provide data in almost any format. Clients lodge their data, usually monthly, through a secure portal. Jiang’s team has written a series of algorithms to transform the material into a common format for analysis, as well as run checks for completeness. The aim of the algorithms is to streamline processes that were formerly done manually.

The result is a dashboard of aggregated, summarised data relating to each agency. Auditors can easily access information and drill down as



“THE TRADITIONAL APPROACH OF SAMPLING WAS NECESSARY IN ITS TIME BUT NOW THE VOLUME OF TRANSACTIONS IS SO HIGH THAT ANALYTICS TECHNOLOGY HAS TO BE THE WAY TO GO.”

they need to. The common format allows for easier extraction of data, and also the checking of anomalies and outliers. The analytics program can create “red flags” to draw a matter to an auditor’s attention.

The VAGO’s system is still in its development phase and the dashboard will be used in conjunction with traditional auditing methods for a complete audit cycle. The two methods will then be compared and assessed, and any problems with the analytics methods will be identified and addressed.

The first wave of clients involves 35 agencies including government departments, universities and councils. Second and third waves are planned, with improvements to the system being made as more experience is gained.

“The aim is to free auditors from mechanical tasks so they can concentrate on what they really need – and want – to do, which is auditing,” Jiang says. “They can focus in on areas of risk that the analytics have flagged, such as classes of transactions. Ultimately, it will allow for better performance

benchmarking and resource use as well as auditing oversight.”

Additional staff training will be needed. While auditors are generally very pleased with the prospect of not having to perform routine data collection, processing and checking, the new system requires some new skills and a different mindset.

Data analytics requires a large amount of computer processing power, so this led to a rethinking of the IT system at VAGO. Safeguards also had to be built into the IT changes to ensure data security.

Jiang notes that the software packages used to design and operate the new system are Microsoft SQL Server, Qlik Sense and Python.

“We are aware that we are writing the rulebook rather than working through an existing one,” he says. “Especially in relation to performance auditing, we are just scratching the surface. We take the view that analytics is meant to supplement and improve auditing. Analytics is the first post of auditing, and then human experience, insight and judgement take over.”

KN4

THE BEAUTY of
DATA
VISUALISATION
with DAVID McCANDLESS...



BRINGING the
NUMBERS to
LIFE

LEARN TO
TELL A
STORY

GROWING
the
INSIGHTS

DATA IS IN THE SOIL...

GRIND UP
the SOIL to
MAKE A
WELL
ROUNDED
LENS



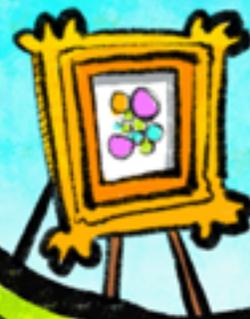
DISCOVER...
COMMUNICATION
DATA is
BEAUTIFUL
PATTERNS...
UNDERSTANDING
STORIES...

TURN
YOUR
DATA INTO
IMPACT

DATA
VISUALISATION
RESONATES
IN OUR
VISUAL
CULTURE

I LOVE
BEAUTY

IT'S YOUR
DATA. GO
MAKE IT
MEMORABLE



MY PASSWORD IS
FLUFFY RAINBOW
HUNTER 123

YOU DON'T
NEED TO SHOW
ALL THE
DATA

WIDE
ANGLE

ZOOM
IN



PURPOSE

THE VALUE OF VISUALISATION

Presenting information in the traditional format of spreadsheet sets might no longer be viable, given the competition for attention and the ever-increasing complexity of data. UK-based graphic designer, David McCandless, argues for presentations that are interesting and highly informative.

“We have become used to a high standard of design, on everything from our phone screens to social media websites,” he says. “Moving away from static pie-charts is not always easy but you have to do it to be in the race.

“There is evidence that people are more likely to trust information which is presented in a way that pleases the eye and appeals to the brain.”

New tools allow for information to be presented within a context that enriches the raw data. As an example, he compares military spending around the world. In dollar terms the US is the biggest spender, but in proportion to the size of its economy it is well down the list.

China has the largest number of soldiers, but its ranking is different when countries are compared by population. These points are clear when presented in graphic terms but they can be hard to grasp when presented as figures on a page.

McCandless notes that even people who are familiar with the raw data will often see unexpected connections when the same material is presented in a graphic form, suggesting new avenues of analysis.

As a means of displaying inflows and outflows of funds, McCandless recommends using a Sankey diagram. This is a graphic illustration where flows are represented by arrows, and the width of each arrow is proportional to the size of the represented flow. A great deal of information can be communicated very quickly in a Sankey diagram, without the recipients requiring specialist knowledge.

Including the capacity for interactivity is another design option. A user might click on a section of a



“SUCCESSFUL NARRATIVE VISUALISATION REQUIRES GOOD DATA, A SOLID STORY, A CLEAR GOAL, AND CONSIDERED DESIGN ELEMENTS.”

graphic to reveal more detail or to show connections with other sections. This means that users with special interests can find what they want while the initial graphic remains uncluttered.

When combined with analytical tools, graphics can also represent non-technical data, such as the frequency with which certain words occur in the media or on social websites. This can help a company understand how it is perceived by the broader society and which issues are most likely to impact its reputation.

McCandless says successful narrative visualisation requires good data, a solid story, a clear goal, and considered design elements. Software packages such as QlikView, Power BI, Plotly and Tableau are among the options available.

McCandless acknowledges that some finance professionals might be initially uncomfortable with graphic design methods. “The best thing you can do is simply play around with the tools for a while,” he says. “Look for connections, see what works for you.”

KN7 IGNITE Your THINKING

NON CREATIVE BEHAVIOUR IS LEARNED

THE FUTURE BELONGS TO ARTISTS

CREATIVITY IS THE STRONGEST ECONOMIC CURRENCY...

ANSWERS! ANSWERS! ANSWERS!!

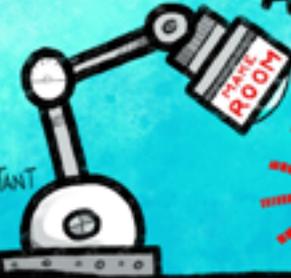
TAKE TIME WITH THE QUESTION... CELEBRATE YOUR IMPERFECTION

CREATIVITY NOT REQUIRED

RECIPE FOR IRRELEVANCE

REAL LEADERSHIP REAL TALK REAL RESULTS...

MYKEL DIXON



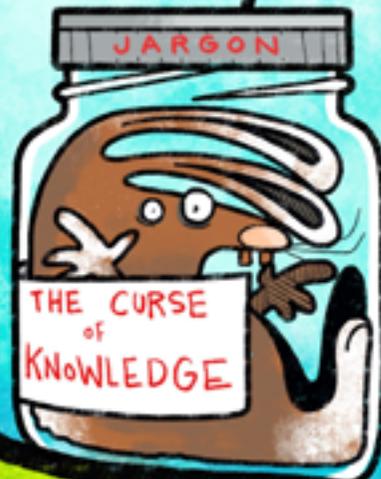
ARTISTIC LENSES



CELEBRATE YOUR IMPERFECTION

To LAND YOUR BUSINESS MESSAGE

TELL STORIES



DONT BECOME TRAPPED

GABRIELLE DOLAN

in the ILLUSION of COMMUNICATION

IGNITE YOUR LEARNING...

JARED COONEY-HORVARTH

GREEN

OUR BRAIN IS MADE UP OF MANY SMALLER BRAINS...



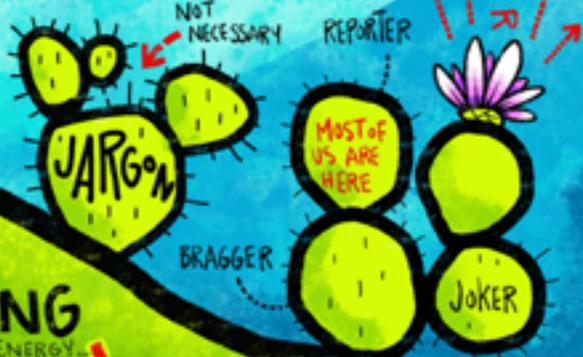
CONTROLLER (PRE FRONTAL CORTEX)

ACTUALLY THERE IS A CODER WHO CHANGES THINGS...

MOST OF THE TIME WE ARE PREDICTING IT SAVES ENERGY

CRUNCH BACK TO THE CODER

WHEN YOU FEEL IT... TAKE NOTICE



CREATIVE THINKING FOR FINANCE PROFESSIONALS

Mykel Dixon, artisan thinker and cultural architect, suggests looking to artists when fostering innovation and creative thinking. As automation takes over routine tasks, he says creative skills will become necessary, even if it means “un-learning” technical approaches to problem-solving.

Dixon believes that human beings are born creative but can be stifled by an education system that focuses on rote learning and formal testing, and a work system driven by deadlines and information overload.

A way to recapture the creative instinct is to examine how artists approach problems. A key point is that artists often take their time to come to a conclusion.

“A rushed answer is usually a wrong answer,” he says. “If you can learn to ‘stay in the question’ and look at it from different angles you are more likely to come up with an innovative, effective response.”

Gabrielle Dolan, thought leader and author, says too much emphasis

on technical and professional skills can limit the chances of genuine communication with others.

“We generally over-estimate our ability to communicate,” she says. “We tend to think that we have successfully communicated if we have put effort into it. But this is the wrong way round, it’s the illusion of communication. We should measure the success of communication by the results and not our own process.”

Technical language, jargon and acronyms can make the problem of communication worse. They tend to reinforce divisions rather than build bridges between disparate groups. She suggests “jargon free” days to highlight and ultimately deal with this problem.

Storytelling is a good method to communicate larger themes, although it must be done the right way. A good story is not about reporting facts and figures (a pattern common amongst finance professionals, she notes), nor reiterating a case study. It is about communicating a message in a way

that connects with the audience, has relevance for them, and can be repeated by those who hear it.

Dr Jared Cooney Horvath, educational neuroscientist from Melbourne University’s Melbourne Graduate School of Education, draws on neuroscience research to argue the process of thinking is more complex than was once believed.

The traditional view sees thinking as essentially a rational system, searching for patterns and ways to sort unknowns into known categories. It now appears, however, that the brain is more willing to accept ambiguity and uncertainty, even while it causes a certain amount of discomfort.

Horvath underlines the importance of communication through images, especially with verbal reinforcement.

“Images make concepts easily digestible and much more memorable,” he says. “Provide a picture and the audience is literally on the same page. It provides the context and the detail.”



“IMAGES MAKE CONCEPTS EASILY DIGESTIBLE AND MUCH MORE MEMORABLE.”

KN 2

WE ARE EVOLVING to be **MORE HUMAN**

GO DIGITAL. STAY HUMAN.

with CHRISTIAN KROMME...
HUMANIFICATION

EMBRACE TECHNOLOGY
OUR PURPOSE

WE ARE IN WAVE **6**

SOON TECHNOLOGY WILL BE FULLY **INTEGRATED**...

A HUMAN HAS AN ACCIDENT EVERY 10.000 KM...

EVERY 10.000.000 FOR AN **AUTONOMOUS VEHICLE**...

THE WAVE OF DISRUPTION
A.I.
KNOW WHEN TO JUMP ONTO THE WAVE...

RIDE IT!
OR DROWN IN IT!!!

THE NEW ECONOMY
A.I.
AUTONOMOUS PEOPLE
A SHIFT IN HOW WE WORK

WE ARE GROWING **ORGANISATIONS** IN THE SAME WAY WE GROW CELLS

INTELLIGENCE

I AM EVOLVING EXPONENTIALLY NOW I UNDERSTAND **LANGUAGE**

A.I.

HARD SKILLED JOBS
KILLING JOBS
CREATING JOBS

I THINK I'M GROWING A PRE-FRONTAL CORTEX

CELLS

ACTING LIKE PEOPLE + COMMUNITIES...

RELAXED.
STRESSED...

TECHNOLOGY IS TAKING ON THE HARD SKILLS, LEAVING US THE **SOFT SKILLS**

A.I. EMPOWERED REMOTE WORKFORCE...

HUMANIFICATION - GO DIGITAL BUT STAY HUMAN



Artificial intelligence (AI) will have twice the impact of the internet within 10 years, says Netherlands-based futurist and author Christian Kromme. The key is retaining one's essential humanity, to "go digital but stay human".

At present AI is used mainly at high levels of business operation but as costs are reduced and power is increased it will move into lower levels. As an example, in the future an AI program will manage phone bookings for hairdressing salons.

"All businesses are going to be affected by AI, even if they see themselves as dealing with grassroots practicalities," he says. "A tidal wave of digital transformation and disruption is coming at us fast. Many organisations see this wave as a threat and experience stress but others see it as an opportunity."

Kromme believes that as

robotics take over more activities, supplemented by the capacities of people to solve problems, "hard" skills will become less important as creators of value. Soft skills will be more valuable in the organisation of the future. He asks, "How do you, as an organisation, deal with new changes? What will your organisation look like in the future?"

Globalisation will provide another type of disruption, generating a new scale of operation. Kromme says that the positive response to ongoing disruption is humanification, an expression of creativity and imagination.

"I believe that the next wave of technology will make our workforce more productive, more creative and more efficient.

"Technologies like AI-powered real-time translation will lower the barrier to work with people all over the globe.

People you co-create with will be on the other side of the world, but due to augmented reality it will feel like they are present in the same room in full 3D.

"Smart technology will help us to reach our goals and to fulfil our purpose, instead of distracting us all day to sell us stupid ads. AI will probably solve many information overloads and decision-making problems that we have today. But at the same time, it will create issues that we need to solve on an ethical level. The cycle never stops."

Companies that create exceptional value are those that put people first, says consumer insights expert Dr Emily Verstege. Customers, employees and stakeholders are no longer satisfied with transactional arrangements but want transformational relationships.

Big Data can provide huge amounts of information but the key is to apply

"A TIDAL WAVE OF DIGITAL TRANSFORMATION AND DISRUPTION IS COMING AT US FAST."

insight to reveal what people really want.

"When we connect with people, we do better," she says. "We need to develop the habit of seeking insights to understand what is important to people. Integrate those insights into your strategy, business processes and governance. When we deeply understand people, we can magnify our impact through exceptional experiences."

KN5

DARE to ...

How do **You** SURVIVE?..

TRANSFORMATION
YOUR WORLD
WHERE YOU CREATE YOURSELF

TRANSITION

CHAOS

CONFLICT
AWARENESS

POWER. CONFIDENCE. TRUST...

...EMBRACE CHANGE

with JOANNA FERRARI...



BE YOU!

CONNECT TO YOURSELF !!

MEET YOUR SPIRIT

PURPOSE



COMMITMENT...

OBSERVE YOUR OWN THOUGHTS

I AM A JOY CREATOR

NOT SUFFERING FOWOT!

BELIEF

...HiT the HIGH NOTES

with DARRYL LOVEGROVE...

SHOW UP

IT'S YOUR SHOW

HITTING YOUR HIGH NOTE TIME AND TIME AGAIN

TAKE ACTION

GIVE BIRTH TO MOMENTUM

TAKE A RISK!

OPEN YOURSELF UP TO POSSIBILITY

MAKE YOU HAPPEN

GRATITUDE GLASSES

BE BRAVE

...BE JOYFUL

with AMANDA GORE...

EFFORT SAFE/ SPIRITUAL THINKING

NOT SUFFERING FOWOT!

BELIEF

BEST



WHAT HAPPENED? NOT A CJFI!

I JUST WANT TO BE MORE POSITIVE

HOW TO INSPIRE YOUR PEOPLE



“IMAGINE THAT THE DECISION WAS ON THE FRONT PAGE OF TOMORROW’S NEWSPAPER.”

Ian Bailey, managing director of Kmart Australia, examines how financial data, such as on customer buying patterns, can be used to provide non-financial insights.

Employees are best able to deal with customers when they are satisfied with their jobs and clear on the broad strategy of the company, he says.

CFO for MLC at National Australia Bank, Ken Christie FCPA explains his job is to find people “who are smarter than me and let them run”.

In a group discussion on how to inspire people, Christie says hirers must make an effort to avoid unconscious bias, such as removing certain indicators from job applications to concentrate on the relevant criteria. The things to look for are the capacity to influence and to communicate effectively, rather than technical ability.

“You also have to accept that once you have put someone in a job they might not do it the way you would. They might even make mistakes. That is part of the learning process, however, and if

you have chosen the right person they are more likely to get it right most of the time,” Christie says.

Amy Foo CPA, vice-president of software provider Zendesk, agrees that customers want a good experience, based on personal empathy, company transparency and product reliability.

This can be difficult in an industry which is changing quickly. One answer can be to constantly upgrade the skills of employees through training, although training should be designed to provide employees with a sense of personal satisfaction as well as improve their professional assets.

The need for individual development is also emphasised by Levi Aron, country manager of Deliveroo in Australia, who explains that the pressure generated by company growth can be mitigated by effective team-building and personal development paths.

He also points to the need to continually share company performance data with employees, linking the efforts of each person to overall outcomes.

A crucial point is that people want companies that they deal with, and work for, to behave ethically.

“Ethical behaviour is important in itself but there is the added benefit that satisfied employees are more productive,” says Bailey. “You have to accept responsibility across the supply chain. It is not enough to contract with a supplier, perhaps in another country, and then shut your eyes to their behaviour.

“We have found that it is often necessary to go directly to the factories that produce the goods we sell, rather than work through intermediaries. That personal connection means better outcomes for the people doing the work as well as our own company.”

Christie takes a similar view. “The question for finance professionals is not ‘can we’ but ‘should we’,” he says. “Imagine that the decision was on the front page of tomorrow’s newspaper. Think about the impact it will have on people. That’s what human-centric really means.”

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