

The Future of Defense Financial Management and ASMC

Rich Brady

Chief Executive Officer

**American Society of Military
Comptrollers**

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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.



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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**

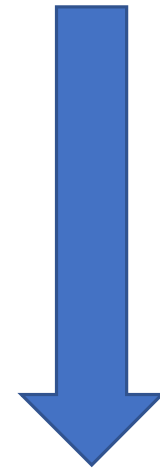
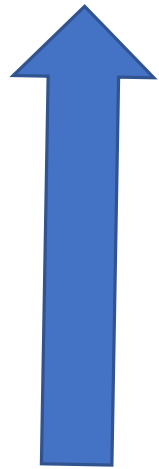


The VUCA World

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

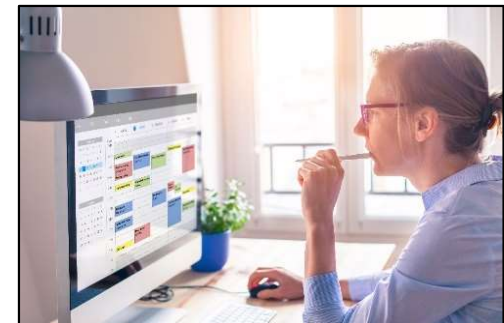


Mitigating Risk: Six Mega-Trends for Our Profession continued

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



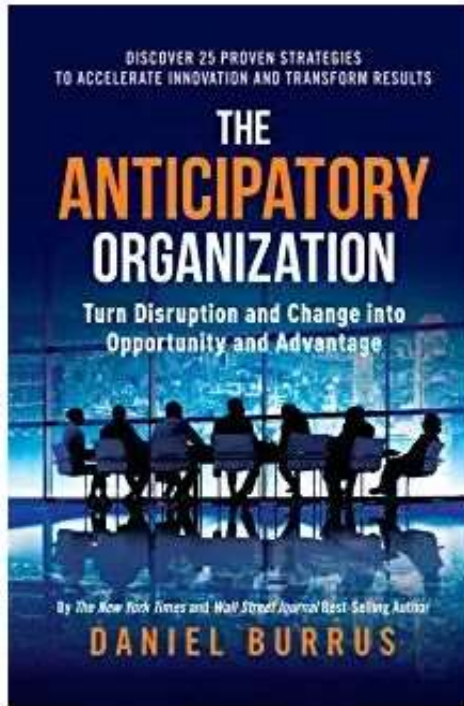
Polling Question 2

Which megatrend 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 Financial Management 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

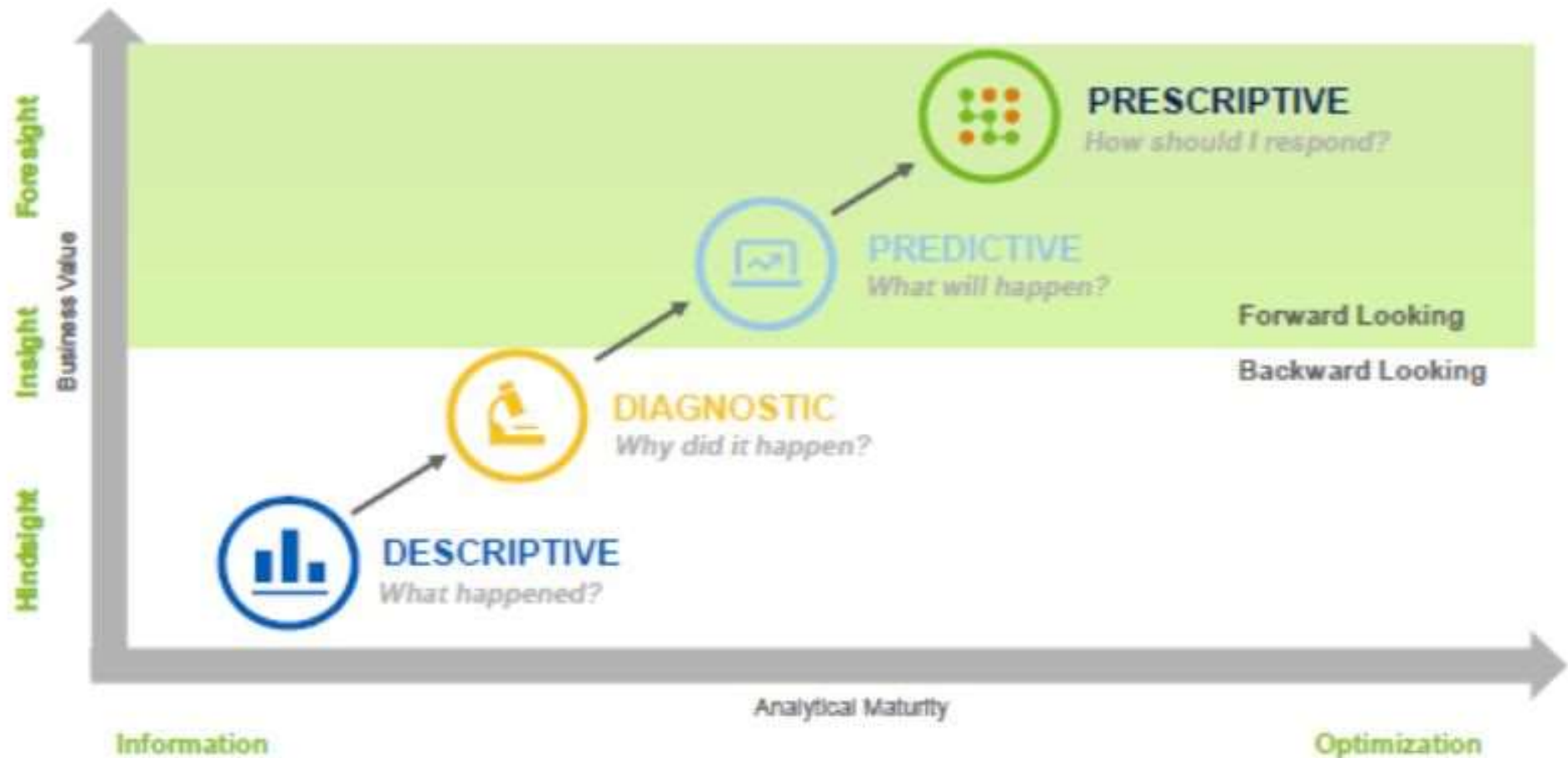


Roboticists
for example, experience developing software for robotic process automation



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**



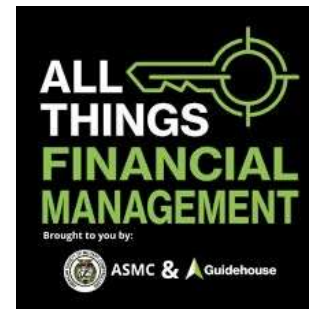
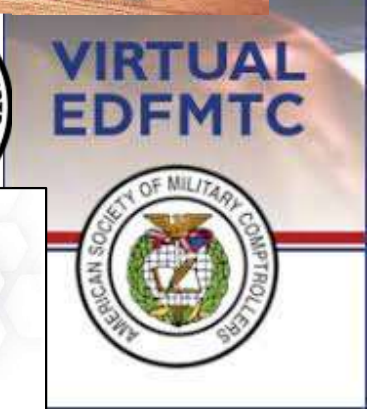
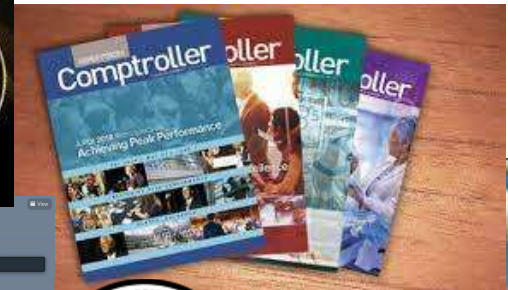
Key FY23 Programs and Initiatives

- **Anchor Events**
 - **Data Analytics and Decision Support Virtual Summit – October 27, 2022**
 - **Program/Budget Summit in Arlington VA – February 2023**
 - **PDI 2023 in St Louis MO – May 31 – June 2, 2023**
- **Corporate Events**
 - **Corporate Breakfasts**
 - **Corporate Dinners**
 - **Corporate Roundtables (Virtual)**
- **75th Anniversary Events**
- **PPBE Reform Task Force**
- **Podcasts**
 - **Audio – All Things Financial Management (ICW Guidehouse)**
 - **Video – The Business of Defense (ICW WTOP/FNN)**
- **Webinars/Enhanced Training Opportunities**



ASMC's Value Proposition

- Promote Education, Training, and Certification
- Lead Financial Transformation in Government
- Uphold the Highest Ethical and Professional Standards



THANK YOU!

For Your Support to the ASMC
For Your Excellence in Military
Comptrollership
For Your Commitment to National Defense

