Accounting at the Speed of Change

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Oracle America, Global Accounting Strategy Director
Kimberly Ellison-Taylor

https://youtu.be/ZRSndP0o3l0
Agenda

• Leadership Journey

• Chairman’s themes: Technology and Next Generation Talent

• Oracle and Interesting Accounting Issue

• Question/Answers
Trends affecting the profession

INTERNATIONAL SHIFTS

TECHNOLOGY

ECONOMICS

TALENT

SPECIALIZATION

REGULATIONS

LEARNING

COMPETITION
External forces driving change

- 2016 US election
- Regulatory complexity
- Workforce changes
- Geopolitical instability
- Financial challenges worldwide
- Technology and cyber issues
Association of International Certified Professional Accountants - Public and Management Accounting

Launched January 1, 2017
Technology Impacts Every Industry and Every Geography
72% of CEOs say the rapid pace of technology innovation is their biggest challenge.

Source: 2015 Fortune 500 CEO Survey
Technology is key driver of transformation

By 2020

- **80%** of world’s 100 largest enterprise software companies will integrate cognitive technologies into products
- At least **66%** of global population online
- **50 billion** smart devices will be connected to the Internet
- AR/VR could be used in use by **hundreds of millions**
- Cloud projected to grow to **$240 billion** from $40.7 billion in 2011
- SaaS projected to grow to **$133 billion** from $21.2 billion in 2011

Sources:
- Deloitte, Technology, Media, Telecommunications Predictions, 2016
- Techcrunch, April 2016
- DHL and Cisco Internet of Things Trend Report, 2015
IF YOU’RE NOT DISRUPTING,
YOU’RE BEING DISRUPTED
The Intersection of Accounting and Technology

- Reduce Enterprise Operating Costs
- Creating a Collaborative/Sharing Environment
- Creating an Enterprise View of Business
- On-going Monitoring of Business Performance
- Quality of Data used for Business Decisions
- Facilitating Analysis & Decision Making

Source: Gartner Survey of 139 CFOs
Talent
Generations in the Workplace

**TRADITIONALISTS**
Born 1900-1945
- Great Depression
- World War II
- Disciplined
- Workplace Loyalty
- Move to the ‘Burbs”
- Vaccines

**BOOMERS**
Born 1946-1964
- Vietnam, moon landing
- Civil/Women’s rights
- Experimental
- Innovators
- Hard working
- Personal computer

**GEN X**
Born 1965-1976
- Fall of Berlin Wall
- Gulf War
- Independent
- Free agents
- Internet, MTV, AIDS
- Mobile phone

**MILLENNIALS**
Born 1977-1997
- 9/11 attacks
- Community service
- Immediacy
- Confident, diversity
- Social everything
- Google, Facebook

**Generation Z**
After 1997
- Age 15 and younger
- Optimistic
- High expectations
- Apps
- Social games
- Tablet devices
Preparing for generation Z

| 60% | want to have an impact on the world compare to | **20%** of workforce by 2020 |
| Gen Z | Millennials |

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<th>Gen Z adept and self-directed</th>
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<td>Use social media for typical research</td>
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<td>52%</td>
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<th>When comparing Gen Z and Millennials</th>
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<td>Gen Z is 55% more likely to want to start a business and hire others</td>
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<th>Gen Z</th>
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<td>typically has an 8-second attention span</td>
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| Embracing future learning concepts |

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Sources: Robert Half Gen Z Research
Small Business Trends, July 2016
Sparks & Honey, Meet Generation Z: Forget Everything You Learned About Millennials, June 2014
Microsoft
COMMITMENT TO PUBLIC AND MANAGEMENT ACCOUNTING

Building the pipeline

Promoting the profession
Seamus monitors accounting compliance worldwide (US GAAP, IFRS, transaction regulations, currency adoptions). He also discusses with customers and partners how Oracle product can be deployed to best deliver accounting compliance.

Recently, Seamus has been helping prepare Revenue Management, designed expressly to help you comply with ASC 606 and IFRS 15 both on the Cloud and in EBS.

Seamus joined Oracle Development in 1996, after a 25 year career in corporate and local controllership and external reporting in several European countries and in the USA. He did his public accounting in London, and his CPA in California.