

Welcome to the CIO Hour!

October 2024

A Journey Through Digital Transformation in Finance

Today's Panel



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Bereket is a finance professional with a strong passion for data and digital transformation. As Controller at RIMS, he leads the organization's finance digital transformation efforts, driven by a collaborative Finance Business Partnership approach.

His leadership is guided by the principle of UBUNTU (I'm because we are), reflecting his commitment to enhancing communities through association work and collective impact.



JAMES C. MARQUIS

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James C. Marquis is a seasoned senior executive with more than 30 years of experience working in technology with a wide variety of associations and nonprofits. James' work experience includes serving as CIO for a large medical association, CEO of a technology consulting organization and senior roles in product development and business consulting with for-profit and nonprofit clients. He also has designed and built multiple Internet-based business applications including Mojo Middleware™.

The CIO Hour: A Journey Through Digital Transformation

- Tackling the problems and questions that are on your mind with real-world technology advice
- Featuring experts in their field with decades of real-world experience
- Usually the first Thursday of every month



Visit www.theCIOHour.com for upcoming topics and events.

Ground rules...

- No question is off limits!
- If the question is too specific to a particular situation, we may defer it but are happy to talk to you offline or after the event.
- This is a safe space, but we understand if you wish to remain anonymous.
- You may claim 1 CAE credit – details will be emailed tomorrow

Agenda

- In the News – A few highlights that might interest you
- Q & A – 40 min – Discussion with our experts and taking your questions
- The CIO after Hour – 30 minutes of open mic discussion

In the News...

1. NIST proposes barring some of the most nonsensical password rules
<https://arstechnica.com/security/2024/09/nist-proposes-barring-some-of-the-most-nonsensical-password-rules/>
2. WordPress grants WP Engine "reprieve" - but they'll need to be quick
<https://www.techradar.com/pro/wordpress-grants-wp-engine-users-reprieve-but-they-ll-need-to-be-quick>
3. Intel's crashing CPU nightmare, explained
<https://www.pcworld.com/article/2415697/intels-crashing-13th-14th-gen-cpu-nightmare-explained.html>
4. How to Generate an AI Podcast Using Google's NotebookLM
<https://www.wired.com/story/ai-podcast-google-notebooklm/>

Today's Topic: A Journey Through Digital Transformation in Finance

A Few Facts About Digital Transformation Everyone Should Know About...

- Nearly **half** of all companies say improving customer experience and customer satisfaction were the leading influences to starting a digital transformation. - PwC
- Global digital transformation spending is projected to reach **\$3.4 trillion** U.S. dollars by the year **2026**. - Statista
- The digital economy is anticipated to account for more than **20%** of the Gross Domestic Product (GDP) by the year **2026**. – Business Standard
- Gartner asserts that **56%** of CEOs say digital improvements have increased revenue. - Gartner
- Only **30%** of transformations succeed due to a lack of focus on change management. This highlights the importance of employee buy-in and training during digital transformation initiatives. – McKinsey & Company

SOURCE: <https://quixy.com/blog/top-digital-transformation-statistics-trends/>

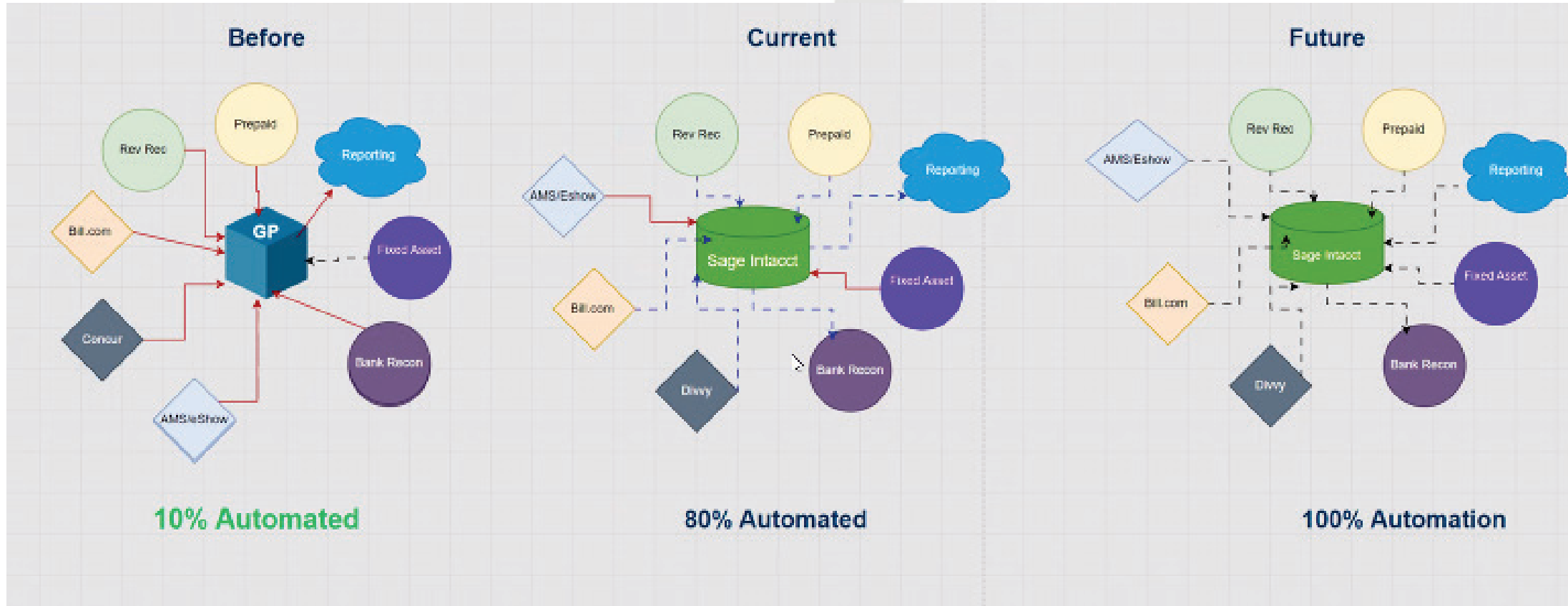
On to Your Questions...

How did you get into this as a passion?

How did you start the digital transformation journey?

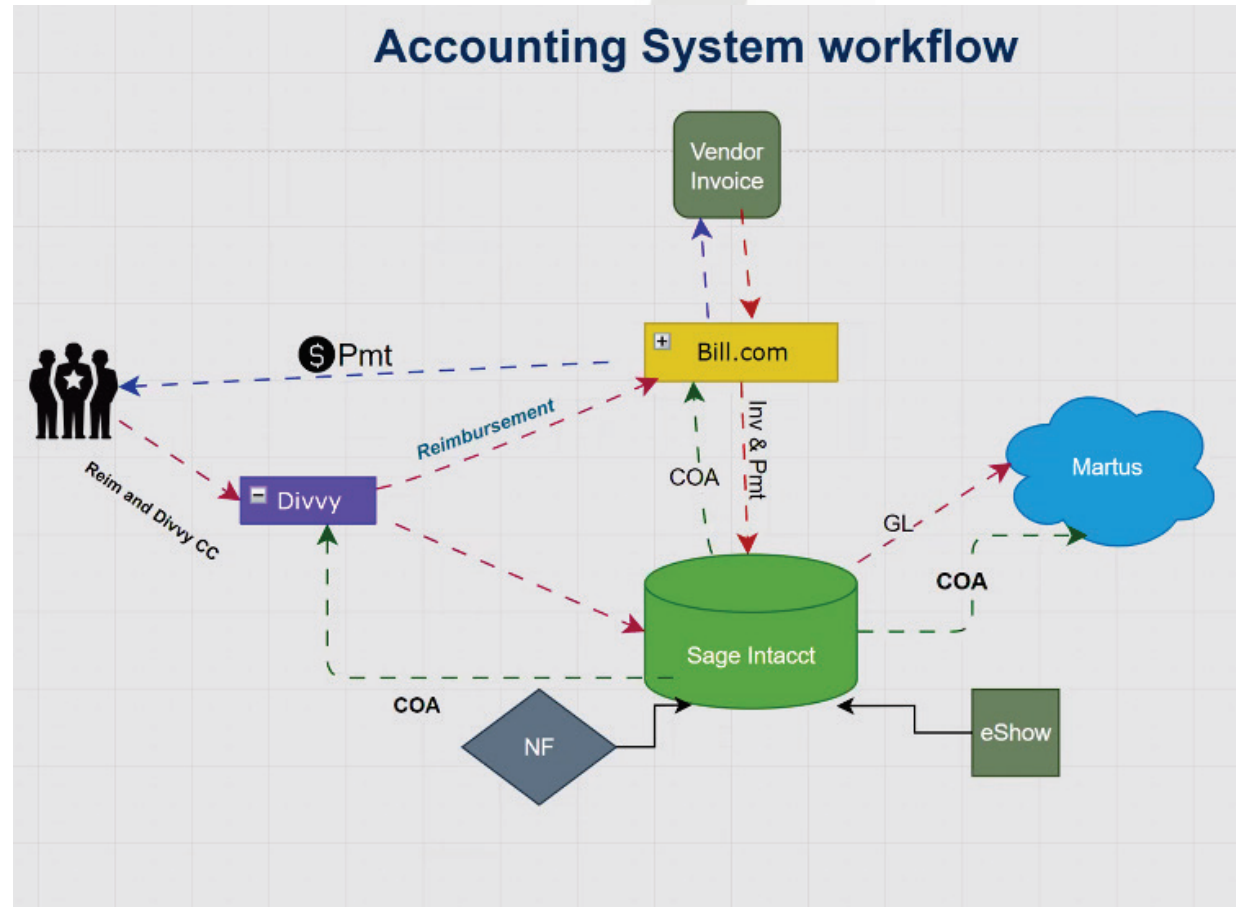
Can you walk us through the journey?

Sample Automation Journey



Note: Dashed arrows are active integrations. Solid lines represent manual data exchanges such as a batch upload.

Finance Information Flow



Note: Dashed arrows are active integrations. Solid lines represent manual data exchanges such as a batch upload.

What are you using for some of these components?

Change scares folks - how has this impacted your staffing?

What's been your biggest challenge?

What sort of outside resources did you use to help with these efforts?

Are you seeing AI sneak into the conversation more frequently?

Any last parting advice,
especially for smaller organizations...

Other Questions?



Thank you to our expert!



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Final Thoughts

- Join us November 7th for **New Perspectives on AI and Machine Learning**
- An archive of this presentation and today's Webinar will be posted on theCIOHour.com in a few days.
- Any suggestions for future programs? Topics you would like to see covered? Please email us: theCIOHour@501works.com
- For CAE credit – you will receive a link via email tomorrow so you can claim your credit and receive your certificate.