TALENT **2023** PERSPECTIVES
MAGAZINE

"Anyone who understands the logic behind a digital tool can also apply its added value in other areas"

TriFinance
BEYOND ADVISORY

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Companies and organizations who immerse their employees in a sea of digital skills are taking a significant step towards sustainable, future-proof growth. At TriFinance, TriHD and TriTechnology, we invest heavily in digital learning pathways for our employees. Beyond that, we also give companies all the tips and tools they need to build a solid digital strategy.

In the previous edition of Talent Perspectives, we learned about human skills as important building blocks for a successful finance department.

In this edition, we focus on the importance of digital skills for finance professionals and finance teams. From online communication to the use of specific software packages, from data science to RPA, from cyber security to data management: the need for specific skills is particularly high. With this magazine, we aim to inspire you and provide some practical tips.

» *How does a multinational like Bose approach digitization in its finance processes, and what role does data science have to play in this? Financial Advisor for European Wholesale **Wim Theuwissen**, Financial & Business Advisor **Maarten Werckx**, and Senior Data Scientist **Vincent Mullers** give us the full lowdown.*

» *How do finance professionals commit to the development of their own digital skills? We hear from digital natives **Jop Van Son** and **Erwin Muyshondt**.*

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» *Can finance professionals become RPA specialists? Renewi Projects & Support Manager **Thomas van Dijk**, along with Group Shared Service Director **Wim Van Bael**, answer this very question.*

» *The magazine concludes with some tips for the most efficient ways of assessing your employees' digital skills. We hear the advice of three TriFinance experts: CFO Services Care Manager **Laura Debaets**, Talent Manager **Inge Arys**, and Care Technology Lead **Wim Dierickx**.*

Happy reading!

Hanne Hellemans, Kristoff Temmerman and Veronique Grimon
TriFinance BCB Leaders

HOW DOES A MULTINATIONAL LIKE BOSE TACKLE THIS IN PRACTICE?

In many companies, the finance department is moving from a transactional to an analytical approach. This is certainly the case for renowned developer and manufacturer of pioneering audio solutions Bose, who has spent the last few years investing heavily in creating a synergy between finance and data science. But how did this come about? Financial Advisor for European Wholesale Wim Theuwissen, Financial & Business Advisor Maarten Werckx, and Senior Data Scientist Vincent Mullers give us the full lowdown.

Bose literally sets the tone in the world of audio equipment and wearables. The company was founded in 1964 by Dr. Amar Bose, an American engineer of Bangladeshi origin who was passionate about conducting research into acoustics and speaker design. Over recent decades, Bose has grown into a pioneering manufacturer of wide-ranging audio solutions for both recreational and professional use. Today, the Bose Corporation has branches all over the world. With technological innovation and sustainability at the heart of this multinational's DNA, its employees are genuine pioneers in the world of sound.

RAPIDLY EVOLVING FINANCE DEPARTMENT

At Bose – whose Belgian branch is located in Tongeren – the finance department has undergone a total makeover over the past few years, moving from a transactional to an analytical-based approach, setting up a Shared Service Center (SSC) in Portugal. Country controllers in the company work closely with the SSC for their statutory annual financial statements, while its finance navigation team is responsible for all management reports, including forecasting, budgeting, and reporting.

To perform this array of analytical tasks as efficiently and accurately as possible, while at the same time providing maximum added value for the business, the finance navigation team makes use of data science. More specifically, this means using statistical and scientifically substantiated analyses based on large datasets – including external data – to get a clear picture of the business and to assess new opportunities as accurately as possible. Bose has an internal data science team whose job it is to collect data and build predictive models.

FROM SILOS TO 'DATA DEMOCRATIZATION'

It was about four years ago that Bose embarked on its journey towards having a professionally developed approach to data science. Back then, the business's data was split between different silos, meaning its availability across the organization was somewhat fragmented. This made it difficult to find out who used what data, while not everyone had access to all possible tools and systems (including reporting systems). This ultimately lead to a difference in perceived realities when analyzing and reporting business results, while also affecting any subsequent (strategic) decision making.

Today, Bose is sparing no expense in centralizing its data and data models. Based on various calculation and reporting tools, management is aiming to develop one central tool across all different silos. The creation of a sales data model is also a work in progress.

The goal is to achieve 'data democratization', resulting in every Bose employee having easy access to company data. This should be made possible through centralizing data models, data retrieval by data engineering teams, and creating models via a data analytics team. >>

> " *Achieving 'data democratization', will give every Bose employee easy access to company data.*

From left to right: Maarten Werckx, Vincent Mullers & Wim Theuwissen

DATA SCIENCE AT BOSE: SOME EXAMPLES

At Bose, the use of data science has already yielded many useful business insights, with the organization boasting inspiring examples in the areas of finance, sales, marketing, and supply chain.

For example, the use of data science within the finance department gave that extra push towards the introduction of rolling forecasts, or progressive forecasting as a supplement to traditional budgets. For marketing, a project was launched related to the cost of displays in external stores compared to their revenue. Many data points were used for this project: Who clicks where on which display? What is Bose's revenue per store? And so on. Based on the results collected, employees were able to start improving the way they configured their displays.

In sales, several one-off analyses were made on, for example, the impact of product color variations on revenue forecasts, the impact of sales via large retail chains on Bose's own in-store sales, or the effect of promotional pricing on annual or regional results.

THE DATA SCIENTIST SKILL SET

Can just about anyone become a data scientist? Or does this role require a specific skill set to make a difference for your business? A data scientist often has a master's degree in finance and applied mathematics, usually supplemented with a thorough knowledge of programming and AI technologies. Or, as Vincent so aptly puts it: "A data scientist must be better at programming than a statistician and better at statistics than a computer scientist."

Another essential skill is the ability to properly assess which solutions to deploy for business questions, in such a way that is also accessible for internal end customers. Here, there is an obvious link to having good people skills. A good data scientist must be able to explain complex results in everyday language to coworkers with less technical expertise. This means that empathy, clear communication, and good presentation skills are all vital elements of any talented data scientist's skill set.

> *A data scientist must be better at programming than a statistician and better at statistics than a computer scientist.*

Last but not least, having the power of persuasion is also an important asset when it comes to this role. It enables you to convince as many coworkers as possible to use data science solutions as effectively as possible. At the same time, an extra push from senior management is always welcome! After all, that is how you build up a good track record of success.

POSSIBLE PITFALLS OF DATA SCIENCE

Every business owner and data scientist at Bose agrees that there are several hidden pitfalls when it comes to applying data science. One of them includes insufficient analysis and prioritization of business cases. This element is crucial to ensuring sufficient buy-in from senior management.

Another possible pitfall might include lack of ownership. Any data science project must be promoted enough internally, so that its results also become effective within the organization. In all circumstances, data scientists must avoid spending time, resources, and energy on projects that no one uses.

Another important point of concern is the use of sufficient and reliable data in data science projects. In certain cases, a lot of data is needed in order to measure potential effects with sufficient credibility. However, there may also be times where less complex solutions than data science are required.

> *" Prioritizing business cases is crucial to ensuring sufficient buy-in from senior management.*

THE FUTURE OF FINANCE AT BOSE

Wim, Maarten, and Vincent all believe that the importance of both finance professionals and data scientists within multinationals such as Bose is only set to continue growing over the coming years. The way they see it, the continuing rise of AI and machine learning will create new dynamics, enabling finance teams to spend more time focusing on monitoring and consultancy work. At the same time, the growing use of mathematical models will make for better quality forecasts, much to the increased satisfaction of internal business customers.

POWER BI: DIGITAL SKILL OR EXCEL OF THE FUTURE?

Fleur Snauwaert & Kwinten van Geit

Power BI is a business intelligence (BI) service developed by Microsoft. Millions of professionals around the world use this online tool every day to combine data from different sources and publish visually appealing reports. But what makes Power BI such a powerful working tool for professionals, specifically those working in finance? We asked Fleur Snauwaert and Kwinten Van Geit, Power BI experts at TriFinance, for their thoughts on the matter.

As project consultants at TriFinance, both Fleur and Kwinten provide expert assistance and advice to companies in reporting, controlling, and ERP implementations. Having joined in 2018, Fleur is currently working at Daikin, while Kwinten just celebrated his ten year anniversary at TriFinance in 2022. In addition to his consultancy work at Aluminum Duffel, he is also the Technical Mentoring Lead. "This means that I coach about twenty other mentors in the use of Power BI, so that they can do their own mentoring work better. This approach acts as 'lubricant' in getting the internal cogs of our knowledge exchange process running smoothly. As an experienced Power BI user, I like to share my knowledge with coworkers and customers alike."

Fleur is also very familiar with the tool. "I have been part of the data analytics team at TriFinance since November 2021. I regularly give presentations to clients based on Power BI reports, which involves implementing Power BI on their behalf. In consultation with these customers, I build dashboards and offer advice where necessary."

What exactly is Power BI?
"Power BI is a powerful reporting tool from Microsoft that allows you to visualize and analyze business data smoothly and easily," Fleur explains. "This is done by importing data from various sources – such as Excel sheets, CSV files, and SQL Server tables – after which the data is converted into useful reports and dashboards. This accessible approach appeals to many users, while its interactivity – with the ability to filter and drill down data – also offers extra added value."

Kwinten adds: "Power BI is actually made up of two elements: Power BI Desktop and Power BI Service. The first element forms the basis of this software, with a free offline application in which you can develop dashboards. If you want to publish reports and dashboards in an online environment to share with coworkers or customers, you need Power BI Service. You can think of this part as the SaaS part of Power BI."

> " *Power BI's accessible approach appeals to many users, while its interactivity – with the ability to filter and drill down data – offers extra added value.*

What are the strengths of this software package?
"Those who have gotten the hang of Power BI can make a difference in terms of data processing and reporting," says Kwinten. "The simplicity, speed, and versatility of this software create great opportunities for professionals in, for example, finance, sales, or logistics. One of its strong selling points is that you no longer need to have numerous applications open side by side to visualize company data. Being able to combine data from various sources saves a lot of time and really improves efficiency."

"What's more, sharing information becomes a lot easier," adds Fleur. "You can share your newly created reports and dashboards without time-consuming email back and forth. In addition, data is automatically refreshed when you share it online. Another advantage of Power BI is the ability to create impressive visualizations using charts, tables, and KPIs, thereby enabling users to interact with their reports and drill down to detailed information. I particularly enjoy this useful feature, often using it for my own presentations."

> *"The simplicity, speed, and versatility of Power BI create great opportunities for professionals in, for example, finance, sales or logistics."*

What areas of Power BI could still be improved, in your opinion?
"Power BI is a bit more complicated to use than its 'little brother' Excel," Kwinten points out. "In order to use the software as efficiently and purposefully as possible, you have to think carefully beforehand about how you want to process and analyze your data. As such, good knowledge of the basic techniques is definitely a must. However, the same can also be said for other software packages as well."

Fleur agrees with her coworker. "It takes a while to get the hang of Power BI. A combination of training and intensive practice is the best way to master everything this package has to offer. That being said, the same applies to other work tools, so I don't really see this as an area for improvement per se."

Kwinten also makes the following point: "We need to be careful not to create unrealistic expectations about Power BI. This package can only deliver if the quality of data entered is optimal in the first place. After all, you can only make good (strategic) decisions based on high-quality company data."

TriFinance provides Power BI training. How does the team approach this? And how quickly do participants get to grips with the software?
"TriFinance's training courses are very good, focusing on best practices," confirms Kwinten. "Our coworkers are given the opportunity to take a set of three training courses, namely data modeling, Power BI Basic, and Power BI Advanced. This training package contains all the information needed to make users think carefully about how to

clearly structure data and reports, set up calculations, and evaluate which visuals can be used and when. As a trainer and mentor, I want my coworkers to understand the importance of a good basic approach: anyone who applies Power BI correctly to a (customer) project from the outset will then be able to make adjustments quickly and correctly to suit the needs of the person who commissioned the project."

As Fleur notes, "In practice, I often see that knowledge surrounding building data models is most lacking among Power BI users. Linking different tables and building relationships is another topic that often requires extra attention."

How do you think the use of Power BI tallies with the ever increasing focus on digital skills?
Kwinten explains: "I think tools like Power BI prove that working with digital tools doesn't have to be rocket science, packed with complicated calculation formulas. In practice, we sometimes see complex programming languages being unleashed on reporting assignments, whereas simpler solutions could have been developed through using good-quality data. This is why I see 'data-mindedness' as being an important digital skill, as it enables you to think conceptually about the information you need to obtain results, both in reporting and elsewhere. I also believe that logical reasoning and analytical thinking are also key skills. And if you want to use Power BI efficiently, you shouldn't be afraid to roll up your sleeves and tackle a good bit of data cleaning."

Fleur believes that the skill of customer-focused reasoning also applies here, and that it is a good basis for working with data and Power BI. "Users of smart software can't just sit back and relax. We need to remain sufficiently critical about the quality of data and concrete reporting options, among other things. An example I often refer to is the use of meaningless graphs – including the excessive use of pie charts – and other visualizations."

CAN FINANCE PROFESSIONALS BECOME RPA SPECIALISTS?

Optimizing financial processes is a challenging task for many companies. The use of robotic process automation (RPA) can make a significant contribution by automating predictable and repetitive manual work. As a leading player in the collection, recycling, and production of secondary raw materials, Renewi took its first steps in RPA back in 2017. Time for a thorough explanation from Renewi's Projects & Support Manager Thomas van Dijk and Group Shared Service Director Wim Van Bael.

When it comes to recycling, waste management and sustainability, people automatically think of Renewi. With over 160 branches across six different countries, it is a top player in the waste processing and recycling sector. The company was formed in 2017, following the merger of Shanks Group PLC and Van Gansewinkel Group BV.

Renewi collects waste and reprocesses it into usable secondary raw materials, such as recycled paper, metal, plastic, glass, wood, building materials, compost, and energy. In doing so, this innovative company is making an important contribution towards the creation of a circular economy.

SHARED SERVICE CENTER AS A PIONEER OF RPA

While Renewi is fully committed to innovation in its core business, this also carries over into other areas. As such, the company also wants to become a leader in terms of organization and digitization, with a high-performance Shared Service Center located in Belgium that currently employs around 180 people. In fact, RPA has played a crucial role in keeping this service center in Belgium for several years now.

Under Thomas' and Wim's leadership, the first steps in the RPA process were taken back in 2017. This turned Renewi into one of the first companies in its sector to invest in this technology. Taking on this pioneering role came at a cost, as it soon became clear that an external RPA implementation partner lacked the necessary insight into the internal financial processes and information flows of a waste processing company.

GREEN LIGHT FOR LEAN MANAGEMENT

In other words, goodbye external RPA tool and implementation partner. This gave the green light to set up a structure in which internal finance processes were extensively examined and coworkers in finance teams were instructed to think as leanly as possible, questioning their own task packages, looking for automation opportunities, and familiarizing themselves with robotics applications. This was an intense process, but one in which freed-up resources would ultimately be earned back within a year.

EVOLUTION TOWARDS A HYBRID MODEL

Over the past few years, this process has been continuously fine-tuned. Specifically, analysts and developers were brought together into a central team, resulting in an improved knowledge exchange. Necessary adjustments were also made in the field of infrastructure, with robots transferred to a data center and the license structure adjusted. On the one hand, Thomas and Wim are striving to create a hybrid model with a central structure, coupled with decentralized, bottom-up innovation initiatives emerging from within the organization on the other.

FROM A TRANSACTIONAL MODEL TO A SHARED SERVICE CENTER BUSINESS

At Renewi, this intensive RPA process has already yielded some impressive results. For example, the number of memos booked by robots rose to over 1,500 during the busy period when preparing the monthly accounts, more than 10,000 supplier reminders are read, checked, and converted into a robotized action each year, and several hundred customer cases concerning invoices are processed robotically every month.

These great results are made possible thanks to continuous efforts within the organization to build and integrate robotic processes. In 2023, approximately 100 robotic processes have already been designed at Renewi, of which 90 are live and available, along with about 60 that have actually been scheduled. This scheduling occurs with varying frequency. For instance, while memo bookings or sending copies of invoices to customers are done daily, robotic pension checks take place monthly. It is also worth mentioning the robotic transfer of operational data between business systems, including the transfer of 500 transport schedules to the Netherlands. The result? The company has saved on two to three FTEs.

LESSONS LEARNED IN RPA

As a result of Renewi's long RPA process over the past few years, Wim and Thomas have learned a few lessons that may serve to inspire other organizations:

A central role for the process, with:
» a comprehensive audit of business processes

» focus on the processes best suited to RPA (and where the biggest returns can be achieved)

» encouragement of a lean culture within the organization (i.e., make employees think actively about which tasks can be automated)

» a key role for the process owner, who remains functionally responsible for their team (where a robot is part of said team as a sort of 'avatar')

Thomas van Dijk

Wim Van Bael

Sufficient attention to IT aspects, including:

» an optimal design of the internal IT infrastructure, which serves as a basis for the efficient operation of robots

» involving IT in the application side of RPA, which can work on valuable ideas from analysts within the organization

Drawing up an RPA roadmap, because:

» in the long term, an agile and organic preparation of the RPA process should be replaced by structured agreements in an RPA roadmap or playbook, thereby ensuring clearly defined RPA sub-processes and improved end results

A transparent approach to change, because:

» employees may see robots as an opportunity, not a threat

» collecting feedback from employees can increase the acceptance rate of robots: if coworkers understand why a robot does not yet work 100 percent correctly, there is greater room for improvement

» successfully completed assignments in RPA can be celebrated, thereby increasing internal support for this new technology

" *Celebrating small and large RPA successes increases support among employees.*

FROM FINANCE PROFESSIONAL TO RPA SPECIALIST

Does RPA pose a threat to the tasks of finance professionals? Absolutely not! With robots used to take over more repetitive, manual tasks (in areas such as accounting), finance employees will get more time for advisory tasks that offer genuine added value for coworkers and customers alike. Wim and Thomas are of the opinion that robots will never replace humans, if only because of the complex and rapidly changing regulations (such as tax laws) and associated reporting tasks. A human being will always be needed to interpret these regulations and in turn make robots smarter.

Every finance professional must be willing to continue critically examining their own tasks, while communicating transparently about things that waste time and reduce efficiency within work processes. Having an open mind towards new technologies, along with the will to constantly brush up on their training in this area, creates great opportunities to maximize the benefits of RPA within the organization. Incidentally, there is an important factor contributing to Renewi's success: it has developed its own robotic applications in-house. This approach, tailored specifically to its own employees, has further raised interest in RPA, keeping Renewi in pole position in the race for automation.

Jop Van Son

HOW DO THEY USE DIGITAL SKILLS IN THEIR PROJECTS TODAY?

The days of finance being mainly about reporting figures are ancient history. Today, the focus is equally on delivering data-driven analytics and insights. Given that young finance professionals are very familiar with this new normal, we asked Jop Van Son and Erwin Muyshondt how they use digital skills in their projects today, along with which skills can and do make the difference in 2023.

Jop Van Son joined TriFinance in the fall of 2020. He is currently deployed as a project manager and Power BI analyst at Scania, where he develops new sales tools and helps design reporting processes for the Premium Services department. "Excel and Power BI are both crucial working tools that enable me to do my job well," he says.

His coworker, Erwin Muyshondt, has already racked up many years of experience working at TriFinance. "I started in 2013 as a project consultant. Since then, I have built up considerable experience in using Excel, Power BI, and specific programming software, such as SQL," Erwin recalls. "I am currently using my digital skills in the field of data analysis at international food company Mondelez."

What do you think is essential in the development of digital skills?
As Jop sees it, diversification is key when it comes to the digital skills of finance professionals. "By diversification, I mean that the range of tasks within finance has drastically changed and expanded. Some subfields, such as treasury management and auditing, have also become a lot more complex. As a result, companies are looking for finance people and other employees with a wide range of digital skills. I mainly see the need to get familiarized quickly with digitized business environments, including intuitive handling of new technologies. For example, how easily can someone find their way around a search engine or digitized business processes?"

Erwin adds: "Digital skills are about ongoing development and lifelong learning, as the digital world around us is evolving at breakneck speed. From robotic process automation to artificial intelligence, augmented reality, blockchain, and so on: those who manage to keep their finger on the pulse of important digital trends will have the expertise they need to convert these trends into benefits for both internal and external stakeholders."

What do you think are today's important digital skills?
"I think having a healthy mix of technological knowledge and personal skills is really important," confirms Jop. "If someone can combine good digital literacy – including a focus on computational thinking and knowledge of social media – with good digital communication skills, I think that person has an edge with their coworkers and clients. By digital communication, I mean the ability to use digital technologies and media to collaborate with others."

"As I see it, having the right digital mindset is a crucial element," adds Erwin. "Anyone who embraces new digital technologies with an open mind and has the initiative – and courage – to use them actively is all set to take their professional future to a higher level. Take the rapid breakthrough of new digital communication tools during the pandemic, for example. Because we were all forced to jump on the digital bandwagon, we had the courage to learn how to use these new applications. Today, we'd be lost without tools like Teams or Zoom." >>

Erwin Muyshondt

As finance consultants, how do you see companies tackling digital skills?

"Given that some employees did not grow up with digital technologies, it can sometimes take a while for them to master certain skills," Jop explains. "In many companies, management is making all the necessary efforts to make employees feel enthusiastic about digital change. A good guarantee of expertise and knowledge is essential. Because a lot of knowledge can be lost whenever a digital expert decides to go elsewhere."

" *A good guarantee of digital expertise and knowledge is essential.*

"Within finance, one of the stumbling blocks can be that management has to make decisions very quickly in changing markets, all with ever more complex sets of data," Erwin points out. "Smaller companies in particular still lack the reflex of replacing the use of traditional executive summaries with smarter digital reporting tools. In the heat of the moment, people all too often return towards gut feeling and intuition instead of analysis and consultancy."

How do you use your own digital skills on specific projects today?

Jop points to the power of Excel in getting coworkers and customers on the right digital track: "Because I know this calculation software like the back of my hand, the tool gives me considerable added value in setting up reports. I often see Excel being used incorrectly or not as comprehensively as it could be, so coworkers and customers count on my expertise to help them discover all the ways they could be using it better. Offering insight into various time-saving Excel formulas definitely provides people with all the necessary confidence."

"I enjoy familiarizing coworkers and customers with the jungle of software tools and platforms in data management, for example," Erwin adds. "Business intelligence in companies is often based on servers, databases, and data warehouses. For some people, this is a lot to be staying on top of. I am also happy to demonstrate the use of Excel, Google Workspace, or Google Sheets as communication tools."

How do you keep your own digital knowledge up to scratch?

"During my studies in Business Economics I took a minor in data science, which included basic programming," says Jop. "Now I'm doing a postgraduate degree in artificial intelligence, and I am constantly updating my digital knowledge with self-study, using a lot of online training platforms in doing so."

During his degree in Commercial Science, Erwin also had the opportunity to gain the necessary basic knowledge of programming using Excel. "Those basics really inspired me to learn more in my own time. For example, I took extra courses in Power BI and the programming languages SQL and Python. Of course, work experience is also extremely valuable to gain new insights, as you are able to gain hands-on experience of digital tools while having the space to make mistakes."

At TriFinance, Jop and Erwin are also given the opportunity to keep their digital skills up to date. "During internal training courses, I get to share my Excel expertise with new coworkers," says Jop. "Follow-up training sessions are sometimes scheduled, too. I am constantly learning new things in these sessions, with participants often presenting new inspiring examples and cases."

Erwin agrees: "Speaking as a trainer, I find it instructive and enriching to teach people new digital knowledge and skills. I also help customers by providing training and setting out all the information in manuals, so that they can continue working with the digital tools independently once we have left. At TriFinance, I also contribute to knowledge circles, where we encourage our coworkers to share knowledge with each other. This is great for keeping our digital skills up to date!"

TRIFINANCE EXPERTS GIVE THEIR TIPS AND ADVICE

In addition to human skills, digital skills are indispensable for success in today's ever changing world. Digitization causes changes in jobs, makes others disappear, and even creates new ones. Digitally skilled employees certainly have an advantage within today's companies. But how do you ensure efficient assessment of these skills? Our three specialists Laura Debaets, CFO Services Care Manager, Inge Arys, Talent Manager, and Wim Dierickx, Care Technology Lead, tell us everything you need to know.

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Many managers have impressive expertise in change management, but have real trouble when it comes to scheduling a Teams meeting.

Collectively, Laura Debaets, Inge Arys and Wim Dierickx have racked up an impressive amount of experience in recruitment, selection, and development. As CFO Services Care Manager at TriFinance, Laura is experienced in recruiting many different types of profiles, ranging from IT to consultancy. For her part, Inge is fully committed to employee growth at TriFinance. And thanks to his impressive track record within the IT sector – and as the TriTechnology Business Unit Leader – Wim is considered by his coworkers to be TriFinance's 'digital guru'. So, we started by asking him the most basic of questions:

What are digital skills?
"Many people think digital skills have to do with knowledge and expertise on topics such as change management, business transformation plans, or strategic innovation," Wim begins. "As I see it, though, these are not digital skills. I know a lot of managers who can give an impressive presentation on transformation plans but have real trouble scheduling a Teams meeting or creating a pivot table in Excel. After all these years, I never cease to be amazed by how often we lack basic digital skills in the workplace…"

"You can think of digital skills as covering a broad spectrum, from feeling at ease with new technologies – you can think of that as basic knowledge – to affecting how important these technologies can be to a company or organization. I like to distinguish between the following categories of skills: productivity skills, technical skills, online skills, security skills, technological awareness skills, business value skills, and transformational skills."

What factors contribute towards learning digital skills?
"As Wim just pointed out, the digital field is very broad. That is why we check with potential employees where their specific areas of interest lie, as well as how they wish to apply them," Laura explains. "Enthusiasm for developing digital skills is as important – if not more so – than having technical knowledge of certain tools. However, it's obviously relevant to have the necessary basic knowledge of specific software packages, such as Excel or Power BI, so that you can impart quality advice to coworkers and customers."

Inge concurs: "When learning digital skills, we look at our coworkers' eagerness to learn, their willingness to embrace digital thinking and ways of working. We also attach great importance to the way coworkers prefer to learn new things, and therefore which learning process works best for them. In practice, employees tend to find it difficult to learn digital tools proactively if they don't have an immediate need for doing so. As such, it's important as part of the learning process that the new skills be relevant to them, that they can apply them to their everyday tasks."
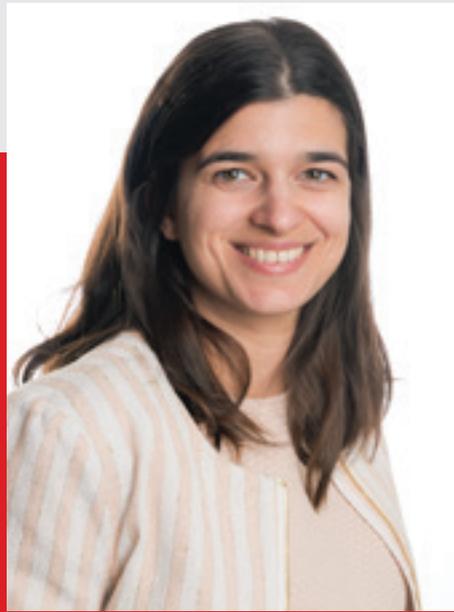
Laura Debaets

Inge Arys

Wim Dierickx

> *A digital 'driving license' can motivate employees to continue investing in lifelong digital learning.*

Wim advocates the introduction of what he calls a digital 'driving license,' a motivating factor for individuals to continue investing in their ongoing digital education: "Under the influence of digitization and automation, today's jobs are evolving at lightning speed. As an individual, you are responsible for knowing the things you need to perform your tasks as well as possible. I believe that this intrinsic motivation to keeping up to date with digital trends and associated skills is essential. On a separate note, I have noticed in recent years that companies are no longer investing as much as they could in digital training for their staff. Nevertheless, training in MS Office applications, for example, is still extremely useful, if only to keep up people's knowledge of how to use these software packages in optimal fashion."

What specific digital skills are essential for finance employees?

Our three experts are remarkably unanimous in answering this question: "Besides being able to use all the new technologies easily and intuitively, this skill set also includes the ability to identify both risks and opportunities in data or automation contexts."

"On the one hand, there is data to consider, as it often has hidden potential and finance professionals have a responsibility to make management information available. This is where analytical skills are particularly important."

"On the other hand, there is automation, creating improved procedural efficiency, as well as freeing up more time for tasks that truly generate added value."

Here, Laura also refers to the complex IT landscapes within companies: "Being able to handle different business systems requires a lot of data insight, along with a certain amount of flexibility and adaptability."

Wim adds: "I see different levels of skill. Obviously, having good technical knowledge is indispensable for every finance professional. Then there is the skill of transferring that knowledge from project or process A to project or process B, and so on. At the highest level, you are actively participating in the digital transformation."

How does the process of assessing digital skills work at TriFinance?

"We don't have ready-made questionnaires or tests available for assessing employees' digital skill sets," explains Laura. "During recruitment rounds, we focus more on open dialogue with potential recruits, asking them what specific digital skills mean to them and how they may already have used them with previous employers. This approach elicits more transparent and honest answers than one involving predetermined evaluation methods. At TriFinance, we certainly believe very strongly in individual development and support when it comes to mastering digital skills, including both lifelong and 'just in time' learning processes." >>

All the same, there is still room at TriFinance for professionally designed assessment procedures, especially via digital scans. Wim explains: "For the role of finance consultant, we set the digital bar quite high. Those who want to go all-out for this position, including thinking actively about digital solutions for our customers, should not be afraid of deepening and adding to their existing skill sets. That is why we want to test employees extensively using a digital scan: a kind of survey with questions to be answered at multiple levels, all within a predetermined time frame."

" TriFinance believes strongly in individual development and support when it comes to mastering digital skills, including both lifelong and 'just in time' learning processes.

"In addition, it is important that we communicate openly and honestly with coworkers who are having difficulty refining or updating their digital skills," implores Inge. "If any employees cannot or do not want to keep up with the pace of digital change, it is up to us to overcome that resistance and assist them in their digital development. For example, we fully support our consultants in learning digital communication skills."

What are the digital skills of the future?
Wim refers to the 'citizen movement' as a breeding ground for exciting new initiatives: "Based on their feedback and digital interest, end users of technological tools can spark off the development of new solutions. Take the empowering nature of Microsoft Power Apps, for example, which also give non-IT professionals in organizations the opportunity to build simple business apps themselves."

As Wim sees things, dealing ethically with digital technology is also a very important skill. "We urgently need to put digital ethics on the agenda if we are going to let AI loose on our personal data. After all, many people worry about their privacy when digitally active. An organization that does not apply digital ethics, or fails to do enough in that regard, can be severely penalized by internal and external stakeholders. At worst, this results in lower consumer confidence or damage to their reputation."

" Anyone who understands the logic behind a digital tool can also apply its added value in other areas.

He also mentions another skill: "Besides using digital tools correctly, it is useful to understand the logic behind them. Anyone who understands the thinking behind a tool – meaning that they can think the way the digital technology thinks – can also apply its added value in other areas."

"Last but not least, there is the safe and accurate handling of digital data, including cybersecurity and the right to privacy. Using large amounts of data – which is sometimes personal and sensitive – both meaningfully and securely requires a certain amount of digital training and etiquette."
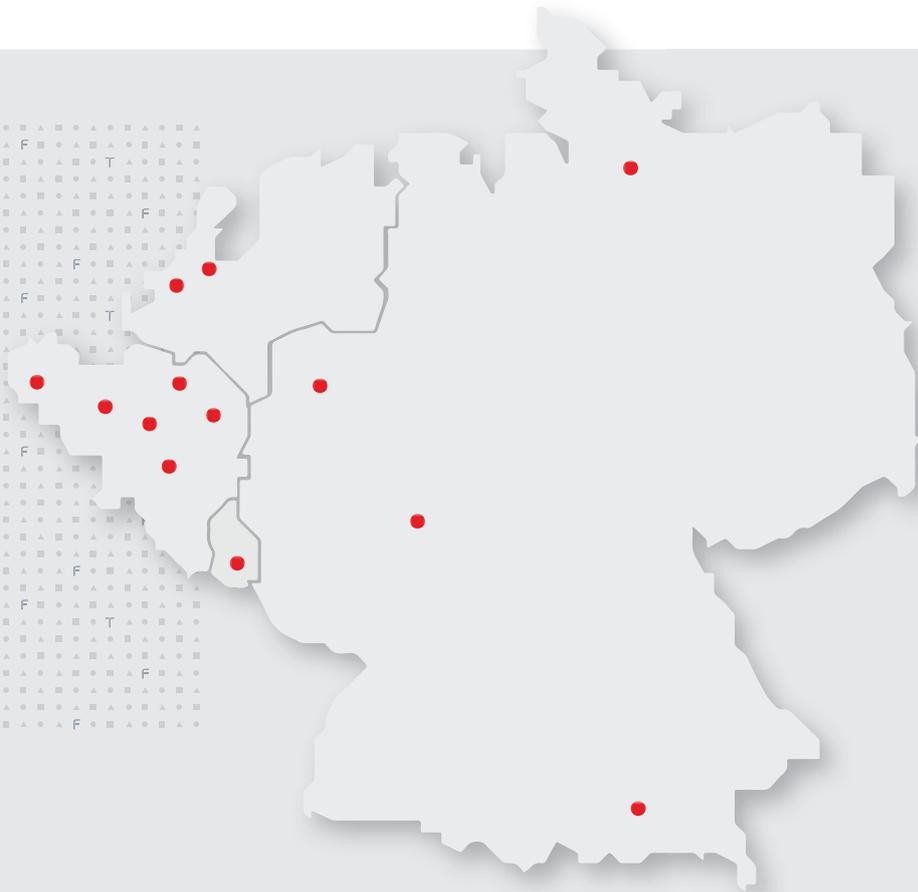
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