

Supply chains: an action summary for finance professionals

Collaboration across entities is becoming ever more important. The collaboration between finance and supply chain professionals is one that is essential for future success. The ten steps below suggest areas where finance professionals should be collaborating.

	VISION Establish shared challenges and future vision that support the purpose of the entity and align to the strategic objectives in delivering products and services to the customer in an effective and efficient manner.
	TRUSTED FINANCE BUSINESS PARTNER Provide relevant, accurate and informed advice to support decision making, including understanding the cost base and Cost-to-Serve, thereby strengthening the relationship between supply chains and finance.
	PLANNING AND FORECASTING Change planning, budgeting and forecasting horizons in response to the evolving nature of the entity and the environment in which it operates, accepting that traditional cycles may no longer apply.
	DATA AND TECHNOLOGY Work together to ensure that technology and data developments address collective requirements. Appreciating the importance of predictive analytics and ensuring that the relevant data is available; understand how digital supply chains are making business models evolve.
	ESG AGENDA Recognise the importance of the environment, social and governance (ESG) agenda, ethical supply chains and non-financial reporting, especially as regards suppliers across the supply chain network relationships and how these can be understood.
	MANAGING DISRUPTION Prepare the entity to weather the next round of disruption and ensure that the modelling capabilities are available to allow understanding of the opportunities that appear.
	COLLABORATIVE MINDSET Recognise that collaboration is key – respecting the differences, maximising the commonality; approaching with a project-centric and collaborative mindset.
	VISIBILITY End-to-end visibility is key across supply chains as entities look to enact strategies that will drive sustainability goals. Understanding the full nature of supply chains is essential in this.
	ETHICAL LENS Use the ethical lens in common to assess the challenges in supply chains and the behaviours of entities, especially as these lead to regulatory challenges.
	RISK AND DUE DILIGENCE Jointly engage in risk management and supplier due diligence activities as the challenges continue to evolve.

Discover the full report: www.accaglobal.com/uk/en/professional-insights/global-profession/supply-chains-post-pandemic-world.html

Or visit: www.imanet.org/insights-and-trends/operations-process-management-and-innovation/supply-chains-finance-professionals-perspective