


ADVERTISEMENT



## Australia's Looming Bust

Three critical factors to send Aussie economy into recession.

DR Daily Reckoning Australia

more from stuff

- Whet your appetite for adventure in Sydney and NSW**
- Shane Jones: Kiwibank board has gone bonkers**
- Sales of Marlborough fruit snacks take off on the international market**
- Christchurch's most tagged building is on the market**

paid content about this content

- This Watch surprises the whole country. The price? Ridiculous!**
- The King of Germany Will Accept Your Bank Deposits Now**

# The dawn of the unstructured era will change CFO roles

Hamish McNicol · 05:00, Feb 26 2017



Centre for Digital Business chief digital officer Marie Johnson says more organisations are becoming aware of the change that is coming.

Chief financial officers should be very, very worried.

So says Marie Johnson, the chief digital officer and managing director at the Centre for Digital Business in Australia.

This was the message she would be telling a room packed full of CFOs as one of four keynote speakers at this year's CFO Summit, organised by Fairfax Media (publisher of Stuff) and Conferenz, on March 15.

"This period of 20 years has been seen at other times in history, and this period of 20 years can see and does see very, very significant disruption to the way things are done," Johnson said.

**READ MORE:**  
\* **Workplace leaders need to be better prepared for jobs disruption**  
\* **Push against extreme globalisation 'extremely significant' for New Zealand**  
\* **Country's top finance experts contest CFO Awards**

"What's to come over the next 10 to 15 years is extremely different.



Buy Ink & Toner Now

"For the CFOs in the room, that clearly is of significance because many of them, many of those roles, will be automated."

Johnson's point was based on the transition between what was called the structured era and unstructured era.

Johnson had worked in the public and private sectors in Australia and overseas, and did advisory work on technology and innovation.

She was also previously at Microsoft and was in 2013 named one of Australia's 100 Women of Influence.

Johnson defined the structured era as basically putting manual processes and artefacts like forms onto the internet and simply replicating processes online.

It was the belief all you needed to do was be online, but this had led to a lot of complexity or "digital red tape".

The move to the cognitive era, however, had created a fundamental shift as things like natural language replaced structured websites.

"It is deep and it is quite profound," Johnson said.

"So we can have human to computer conversations, not just human to computer form fillings, adaptive interfaces that adapt to the person.

"In the structured era it was all about the person having to adapt to the computer, but the unstructured era enables the adaptation of interface to the person."

Johnson said this was important for businesses to consider because it meant the economics of organisations and industries changed.

We were in the last three or so years of the 20-year structured era, but the unstructured era would significantly accelerate automation over the next 20 years.

Put simply, many of the roles of the CFO would be automated: all their knowledge, all their processes, could be captured by cognitive systems.

"The role of the CFO, people need to really think about that, because there is nothing in the role of the CFO that will not be captured by cognitive systems or that cannot be automated.

"My question to them, what part of their human intelligence, their human capability, goes beyond what a cognitive system could provide."

Johnson said this was a challenge, but many cognitive systems still reserved a role for a human decision maker.

The main question, of which she admitted she posed more than answers she gave, was what value CFOs could add beyond any cognitive capability.

There might well be a need for fewer CFOs, or the nature of the role could simply change, she said.

It was not all bad news, however, and Johnson saw the potential for a new CFO industry to spawn, using these cognitive systems to introduce new practises elsewhere.

"More and more organisations are now becoming aware that there are these fundamental shifts happening but they're not able to sufficiently define it for their organisations.

"This is broadly not understood but I think there is enough conversations that are happening that awareness is starting to grow.

"The CFO is a hugely important role."

**The CFO Summit & Awards take place at SkyCity, Auckland on March 15. To register online visit [www.cfosummit.co.nz](http://www.cfosummit.co.nz)**

Stuff

Facebook Twitter Reddit Messenger Pinterest



Trade with the Tightest Spreads in the World

Start Trading Now

most popular

- Chinese activists on way to protest at Parliament killed in double fatal crash
- Live: PM asks Ministerial Services to look if there was any financial misuse by Iain Lees-Galloway
- New Pike River explosion theory revealed after private investigation
- Private jet leaves Christchurch under cover of darkness after picking up two mystery passengers
- New Sports Illustrated swimsuit model is 56 years old and 160cm tall
- 'Ask Prince Andrew' about Epstein's 'cesspool' isle, Trump said in 2015
- Fifth woman alleges disgraced National MP Andrew Falloon was inappropriate
- AMI closes all 53 branches with the loss of up to 65 jobs
- Quiz: Afternoon trivia challenge: July 23, 2020
- US Senate poised to defy Trump's veto with directive to change military base names

**FOR SALE**

Prime Leased Investment With O... Wigram, Canterbury

- Annual rental \$404,488 + GST + OPEX
- 67% + NBS, conventional building
- 5,633sqm freehold site
- Prime Wigram location

View Property

top stories in your community

**Wannabe Plant Lady**

Hi neighbours - I've decided to jump on the house plant bandwagon post-lockdown

**Read anything good?**

Hi neighbours - I'm thinking about setting up a new national book group on Neighbourly for lovers of good literature - but thought I'd

**Puppy help, please!**

Hi neighbours... I've recently become a proud dog mother!! But as it's my first dog, I'm not very familiar with the dog 'scene' and I

**'Do-up' property with \$1 reserve fetches...**

The owners banked their retirement on a \$1 reserve. But they needn't have worried. Would you be this brave?

**Crime & Safety updates**

Find out more

near auckland region

**BARFOOT & THOMPSON**

A solid brick family home in DGZ set ... Remuera, 16 Brookland Place

Barfoot & Thompson Remuera Licensed under the REAA 2008

find out more

**Rare "Double Down" Alert**

Motley Fool Australia Issues Rare "Double Down" Alert.

open

**Top ASX Income Stocks for 2020**

Free Report - Get our top 3 ASX Income Stock Recommendations for 2020 and beyond.

visit site

**Invest in the brands you love**

Invest in the stock market with no markup, no ticketing fees and no management fees

Open

COMMENTS 2

Smartfeed about this content

**Australia: 10 Surprising Discounts Seniors Only Get If They Know!**

Money-Hero.org

**Most Apple Mac Owners Don't Know This (Do It Today)**

Security Savers Online

**In 2020 it's Still Possible to get up to \$4000 in Rebates on Selected Australian Capital Territory Postcodes**

Solar Expert

**[Pics] When Engineers Drained The Niagara Falls, They Saw This Terrible Sight**

Magellan Times

**China battles damage left by extensive flooding**

Early Moderna vaccine results show promise

KFC developing lab-made nuggets

Musk mock skepics with shorts

**Thoughtful, Incisive Diligence**

Fairmont Consulting Group Offers the Incisive Analysis You Can Count On.

subscribe

**This Is Where the Majority of Singles Over 50 Are Finding Love in Canberra**

SilverSingles

**Try Not To Laugh At These Hilarious Beach Photos**

Give It Love

**Approaching Retirement Age? Find an Appropriate Plan for You**

iSelect

**How To Get A Dog To Instantly Stop Barking And Listen**

Next Tech

**Comments**

Login/Join to post a comment

Write a comment

Read Stuff's rules for comments

Post

2 Comments Sort · Subscribe · RSS

**Yama Lodbrok** 1242 days ago  
Awesome. CFOs and Lawyers are overrated. Smart Apps should replace them soon

**Mathclub** 1244 days ago  
What a load of rubbish. She apparently has no idea what CFOs actually do. You can automate many accounting roles, but not all of them. How do you automate investor relations, capital markets, risk or procurement? You can't. CFOs are not just glorified accountants.