



The Financial Report

From Numbers to
Strategic Leadership

Insights into the Changing Role
of the Finance Professional

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The Finance Professional of the Future: From Keeper of Figures to Strategic Navigator



The world around us is changing at an unparalleled rate. Digitalisation, AI and sustainability requirements are redrawing the map for both education and working life, and the role of the finance professional is being fundamentally impacted by this transformation. But rather than disappearing – the role is shifting. From delivering figures to explaining them. From oversight to judgement. From support function to strategic partner.

When we at Xledger initiated this future study, our ambition was to understand what is actually happening within organisations – not what we hope to see, but how finance professionals, accounting consultants, students, educators, and decision-makers perceive their day-to-day reality today and in the future. The findings clearly show that several transformation trends are intensifying simultaneously.

Repetitive and standardised tasks are increasingly moving into the systems. AI and automation free up time, but only organisations with strong leadership and a clear strategy succeed in converting that time into work that creates greater value. At the same time, the gap between education and working life is widening. Many recent graduates lack both hands-on system experience and a grasp of the fundamentals, whilst the profession places ever-increasing demands on technical know-how, understanding of operations and critical thinking. This makes the transition into working life more demanding and increases the industry's responsibility to provide training, transfer knowledge, and create context.

It is clear that AI is generating both high expectations and new opportunities, but also some degree of concern and uncertainty. We repeatedly hear how AI may replace the role of the finance professional, but the study makes it clear that the role is instead evolving and being strengthened. AI can calculate, analyse and make suggestions, but it lacks intuition, experience and

human judgement. It is the human professional who must determine when outputs are valid, when models oversimplify reality, and when decisions require courage rather than data.

The pace of development resembles that of the internet revolution – but is now accelerating even faster – and true value creation emerges where technology meets human judgment and experience.

The finance professional of the future is not a job title – it is a direction, one where new perspectives and collaboration drive change. A bridge-builder between data, operations and decision-making. An adviser with a holistic perspective, communicative precision and the ability to interpret what figures actually mean – for clients, colleagues, investments and sustainability.

For us at Xledger, this development is both natural and inspiring. We believe in a future where finance functions serve as an intelligence hub, and where finance professionals become even more critical partners to the entire organisation.

I would like to extend my warmest thanks to everyone who has contributed their insights and experiences to this report. Your perspectives show that the challenges are significant, but the opportunities are greater still. It is by combining the potential of technology with human judgement that the finance professionals of tomorrow will find their most meaningful role.

We invite you to explore the report and join us in shaping the future of the finance function.

A handwritten signature in black ink, appearing to read 'Thomas Falk'.

Thomas Falk
CEO, Xledger

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Summary

The finance role is now moving faster than many of the systems, education programmes and work processes that previously defined it. Automation and AI have taken over much of what used to be

the core of the profession – bookkeeping, reconciliations, classification and standardised analyses – but the shift does not represent a weakening. It's a shift in where value is created.

As repetitive tasks move into the systems, responsibility and significance move into what cannot be automated: understanding operations, reading patterns in everyday life, translating data into something that can be used in decision-making, and recognising when a model presents a conclusion that 'looks right' but is not reasonable. In practice, this means that the finance professional's role is shifting from delivering data to checking, challenging and explaining it.

This also makes the profession more vulnerable to a new gap: technology's capacity is growing faster than people's skills. More and more functions – from municipalities to companies – have decision-support systems that deliver real-time data, but lack people who can determine what the data means in everyday operations. AI can analyse railway sleepers filmed at 100 km/h or match thousands of transactions, but AI doesn't understand the business. The risk is clear: without the ability to interpret data, the finance professional risks becoming, at worst, an administrator for algorithms rather than the person who determines how those algorithms should be used.

At the same time, the skills profile is changing as the finance role broadens. What has long been regarded as the core of the profession – accounting, control and budgeting logic – is no longer sufficient to meet the tasks ahead. Sustainability reporting is growing rapidly, regulations are becoming more extensive and operations are generating vast amounts of

data that need to be understood, not merely processed. This means that skills which previously belonged to entirely different professions now need to fit within the same role: finance combined with law, an understanding of technology and the ability to interpret behaviour.

In this development, qualities such as courage, communicative precision, critical thinking and a holistic perspective become something other than 'soft values'. In practice, they function as hard competitive factors – they are what determines whether figures are simply delivered or actually move the business forward. Courage stands out in particular: the courage to speak up when figures are being misused, to challenge an AI analysis that looks right but doesn't match the reality, to flag risks in real time as the organisation's pace increases. In several of the study's interviews, the finance professional's responsibility is described as being 'the adult in the room': a human counterweight to technology, not an extension of it.

Pressure on education programmes is growing. Many economics programmes are several steps behind the labour market when it comes to work placements, case studies, communication training and AI knowledge. Students use AI in their daily lives but are uncertain about what is permitted. Employers are looking for analytical and interpretive ability, but students are still being assessed on tasks that are already automated. There is a risk that the gap will widen as AI, according to international data, is replacing junior-level tasks faster than senior ones. This means recent graduates need more support, longer induction periods and more frequent feedback than before.

Elsewhere, the skills shortage is becoming clear. The accounting area is being squeezed from several directions simultaneously: fewer students are choosing the specialisation, the shortage of PhD-qualified teachers is growing, and employers find that many new recruits lack the ability to see the bigger picture behind

the figures. With sustainability reporting also growing rapidly, a double pressure is emerging – the need for both broader understanding and specialist expertise is growing, but neither education programmes nor the industry can fill the gaps quickly enough.

Real-time data, new decision-support systems and more flexible organisations are bringing finance professionals closer to operations, customer journeys, technology and behavioural flows. The finance department is on its way to becoming the organisation's intelligence hub. This is where operational patterns need to be identified and explained, where AI reasoning needs to be tested against reality, and where sustainability, risk, investment and behaviour must be analysed simultaneously.

This means that the finance professional of the future will not be defined by a title but by a way of working. The role is less about what you produce and more about how you think: critically, analytically, with close attention to relationships and across disciplines. The finance professional's primary tool will no longer be Excel, but the ability to ask the right questions and understand when the figures are misleading.

The study shows a clear shift: technology doesn't make finance professionals less important, but it does make the job different. The role is shifting from delivering figures to explaining what the figures mean and what decisions follow from them. The finance professional of the future is less a guardian and more a navigator.

What matters isn't what can be automated, but what can be understood, challenged and placed in context.

This is where the profession will continue and where the next transition begins: when the question is no longer whether AI can replace finance professionals, but how finance professionals are to lead a world in which algorithms are always one step ahead – but can never take that step themselves.



What has long been regarded as the core of the profession – accounting, control and budgeting logic – is no longer sufficient to meet the tasks ahead.



CHAPTER 1

The role of the finance professional is changing – and students are struggling to keep pace

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Photo: Åsa Hafmar

NINA FORSSBLAD
Sakkunnig, Akavia

A profession caught between skills shortages, specialisation and AI

Finance professionals remain in high demand – but the requirements are changing rapidly. Technological shifts, AI and new ways of organising operations are strengthening some roles while others are being pushed apart.

Nina Forssblad, expert at Akavia, sees a profession where the skills profile is broadening and career paths are becoming more fragmented.

The job market for finance professionals has become harder to map in a single picture. Some roles hold their ground despite an uncertain economic climate, whilst others are becoming less relevant as tasks shift, become automated or grow more specialised. Demand is high – but it is not evenly spread.

“There continues to be strong demand for roles such as controllers and accounting professionals across all sectors of the labour market. The audit sector is also recruiting, and there are plenty of vacancies for finance managers and CFOs,” says Nina Forssblad.

In other parts of the professional landscape, a quieter transformation is under way. Several job titles are becoming less useful as umbrella terms as tasks shift towards technology, analysis and specialisation.

“Marketing is an area that’s changing rapidly in line with new digital opportunities. It’s likely that titles such as ‘marketing manager’ and ‘marketing assistant’ will become increasingly rare as the work itself grows more specialised – and the titles along with it.”

This uneven pace of change means that finance professionals sitting side by side in the

same organisation may face entirely different demands. In some organisations, AI is integrated into day-to-day operations; in others, it is still a new concept among the senior management. This affects both expectations and how work actually gets done.

"There is strong demand for digital skills within one's particular area of work. And communication skills are becoming increasingly important, in particular about how to use AI in the profession."

YOUNGER FINANCE PROFESSIONALS WANT THE OPTION TO WORK REMOTELY

At management level, this change is making itself felt. Technological shifts are putting pressure on managers to stay informed – not just about systems, but also about risks, ethical considerations and the impact of the new tools on work procedures and roles.

"Management will need to be up to date and well versed in AI. This calls for managers who are knowledgeable, confident and communicative," says Nina Forssblad.

The priorities of finance students are increasingly shaped by the realities of working life: growing competition in certain niches, greater demands for flexibility and a labour market moving at different speeds across different sectors. This creates new decisions to navigate even before graduating.



A grounding in accounting and financial control remains essential for understanding how organisations are structured and what drives them. But communication skills will become even more important going forward.

"Students often choose specialisations they believe will lead to a good income. Financial management is one of the most popular choices, even though the job market in that area is considerably more limited in terms of available positions. And many younger finance professionals are ruling out employers who do not offer remote working."

In academic settings, AI has become a norm – but its use is not consistently regulated. This

creates a situation where students use the same tools – but under entirely different conditions depending on the institution.

"The vast majority of finance students use AI to support their studies and regard it as a tool. How AI may be used – and to what extent – varies from one institution to another."

The career path towards finance manager and CFO roles is changing more slowly. Foundational knowledge still carries significant weight, but is now being supplemented by greater demands on communication and strategic skills.

"A grounding in accounting and financial control remains essential for understanding how organisations are structured and what drives them. But communication skills will become even more important going forward," says Nina Forssblad.

AGEISM IS CONTRIBUTING TO A LOCK-IN EFFECT

Despite high demand, the transition from education to a first job is taking longer – while certain sectors are facing clear recruitment challenges.

"There are slightly more finance professionals looking for work compared to the same period last year. And it's taking longer for many recent graduates to land their first job. At the same time, some sectors are facing a significant shortage of finance professionals – including retail, which is struggling to find buyers, for example."

Nina Forssblad also points to barriers that rarely show up in statistics: those who stay where they are not because they want to, but because they have no way forward.

"Ageism affects many senior finance professionals, who are not being called to interview despite having up-to-date skills. This contributes to a lock-in effect. You stay put because there is nowhere to go."

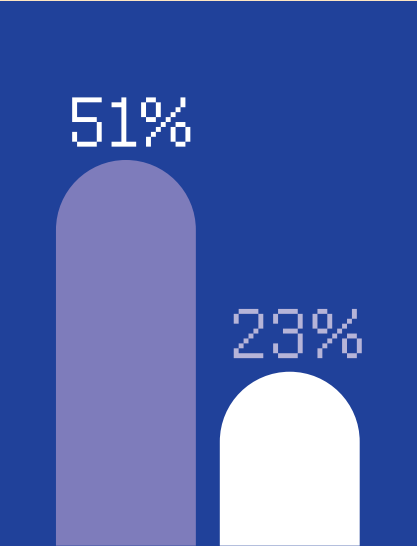
A further gap arises when employers articulate ambitions for the future that are not matched by real investments. Skills development becomes ad hoc, even when the business demands a more systematic approach.

"Clashes can easily arise between expected and actual needs for skills. This calls for organisations to invest systematically in continuous professional development."

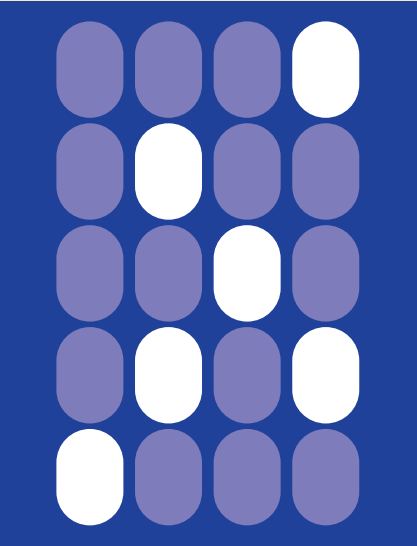
In the end, Nina Forssblad settles on a definition that has nothing to do with a specific piece of software, a specific language or a specific title – but rather an attitude.

"The ability to stay informed, keep up with developments in society and see the bigger picture is becoming more and more important. And we shouldn't forget that we can't know the roles of the future in advance."

Did you know that ...



51 per cent of Master's students – but just 23 per cent of Bachelor's students – in business and economics choose accounting/auditing, despite strong demand for these skills in the labour market.



At some higher education institutions, as few as 6 of 20 students pass the resit in introductory accounting.



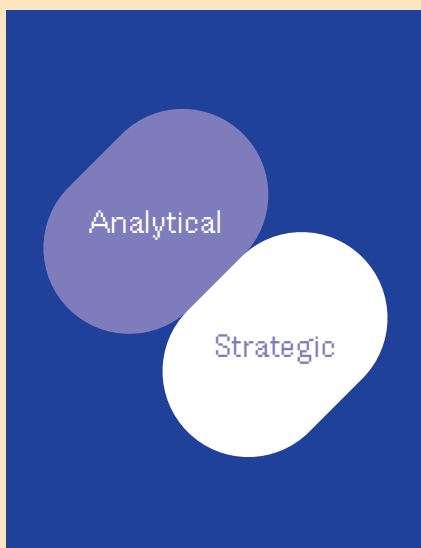
Several programmes have such small student groups that they have to run shared accounting courses across institutions in order to make up viable class sizes.



Some universities have stopped offering accounting as an undergraduate specialisation – making it available only at postgraduate level.



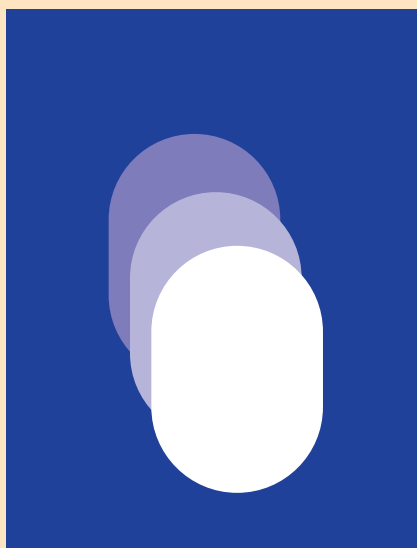
Fewer students choosing the specialisation means fewer applicants for doctoral programmes – creating a shortage of PhD-qualified teachers in the subject.



Employers report that many recent graduates lack analytical and strategic ability – skills that were previously taken for granted.



The skills shortage in accounting and auditing is particularly acute outside the major cities, where recruitment is already difficult today.



The demands of sustainability reporting and compliance mean that employers are increasingly looking for finance professionals with combined profiles: finance plus law plus systems knowledge.



Major employers in the accounting and auditing sector are reporting a decline in interest from new graduates – something that has never happened before.

Source: "Accounting – a subject in crisis?", written by Nina Forssblad, expert at Akavia.

A determined generation is mapping out its own career paths



REBEKA PAVLOVIC
Chairman of the Board, S.E.R.O.

Rebeka Pavlovic encounters a generation of finance students who are both unsettled by rising redundancies and driven by a clear sense of direction. They aim high, think beyond their first job and are building careers that stretch far beyond traditional job titles.

As chair of S.E.R.O., Rebeka Pavlovic moves between higher education institutions, association venues and packed student evenings. And whatever the setting, the same pattern keeps emerging: a drive to move forward, alongside an awareness that the playing field has shifted.

“This particular year, working with finance students, the current state of the job market has been a constant topic of conversation. Unemployment and redundancy notices have been a cause for concern. But many remain optimistic about the future, particularly as we appear to be heading towards an economic upswing.”

What really stands out to her is the sense of purpose among finance students. They’re not just thinking about their first job – they’re thinking about the end goal.

“Many of them have long-term goals for the kind of work they want to do. They choose their specialisations early, and often seek out part-time jobs that align with the roles they’re ultimately aiming for.”

This also shapes which questions take centre stage. AI comes up regularly in conversation – not as a threat, but as a practical question of how to use it and where the boundaries actually lie.

“Many students misuse AI in their studies, and that can lead to shortcuts in the learning process. Students talk a great deal about how AI will be used in their future working lives.”

STUDENTS ARE TALKING ABOUT NEW JOB TITLES

Rebeka Pavlovic has noticed that students find a degree of reassurance amidst all the change. Time and again, they hear from their lecturers that finance professionals will always be needed,



regardless of how technology develops.

“Lecturers often say that finance professionals will always be needed and that their degree is a sound investment, even with the rapid development of AI.”

According to Rebeka Pavlovic, perceptions of the finance profession have begun to shift. The old boundaries have slackened considerably, and students are now confident enough to build career paths that cross both sectors and disciplines.



Much of what you learn is more theoretical than practical, and that doesn't always match what employers are looking for.

“The picture of what a finance professional does is constantly shifting. New specialisations and programmes are emerging, and more students are drawn to broader studies.”

When she listens to student groups, the change is unmistakable. The finance professional as a traditional title and as a modern problem-solver exist side by side.

“The students are very engaged and well aware of which roles are in demand. Many of them talk about new titles such as digital controller or business partner.”

At the same time, Rebeka Pavlovic sees a clear gap between education and working life. Many programmes are still firmly rooted in theory, far

removed from the practical day-to-day reality that awaits the students.

“Much of what you learn is more theoretical than practical, and that doesn't always match what employers are looking for,” she says.

FINANCE ROLES ARE TAKING SHAPE ON THE GO

This comes through most clearly when she describes what is missing: work placements, links with the business community and a more grounded sense of what the finance role actually looks like day-to-day. Today, much of that responsibility falls to the student associations.

“Many programmes don't include compulsory work placements. The task of building links with the business community often falls to the students themselves, not to the institutions.”

That is precisely why she sees S.E.R.O.'s role as increasingly important. These associations serve as a bridge between education and working life – a place where students can build networks that would otherwise never come about.

“Student associations are run by students volunteering their time, and they create networks that are crucial for getting a foot in the door.”

Rebeka Pavlovic keeps coming back to just how broad the profession has actually become. She sees students gravitating towards HR, others towards management, and some towards start-ups where roles are still being defined. Others are drawn to government agencies or international organisations, where finance intersects with politics, culture and social issues. There is no longer a single path – only directions.

“You can shape your career around your interests. And that's also what makes it so exciting.”

She's shaping her future
in the space between
theory and reality



For Sara Segergren, a Master's student at the Stockholm School of Economics, economics is not a narrow career track but a way of understanding the world. Sustainability, international affairs and digitalisation are combined with traditional courses – and the picture of what a finance professional can become has grown both broader and less clear.

At the Stockholm School of Economics, Sara Segergren describes her future as a finance professional with a mixture of curiosity and caution. What draws her is the breadth of the profession – the opportunity to work at the heart of social developments, whether that takes you to a government agency, a tech company or an international organisation.

“Finance professionals are needed everywhere and influence important decisions, regardless of where they work. That feels especially meaningful.”

But Sara Segergren is also mindful of the risks. The job market is shifting rapidly and competition is fierce, particularly in areas where demand is high.

“If you want to work in the public sector or internationally, your prospects are heavily affected by the current political instability. The global economy is fragile, and crises make competition even tougher.”

Labour market uncertainty is compounded by another constant factor: technology. Although AI is rarely discussed openly in student circles, it has already become part of daily life – something people use rather than something they identify with.

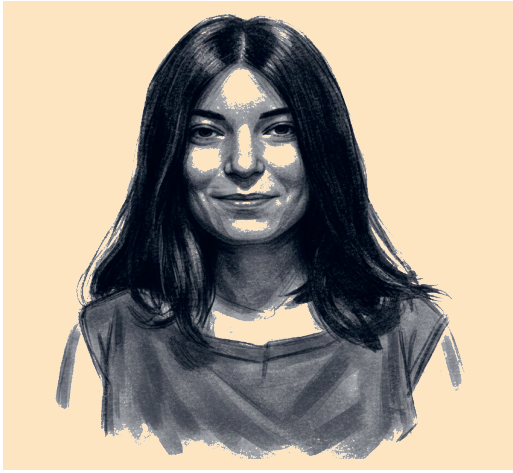
“AI is seen more as a tool than a threat. Automation will certainly take over certain tasks, but not to a degree that makes jobs disappear – as long as you stay relevant. Many people use AI every day, even if it's not always talked about openly.

NO COMMON AI POLICY

What surprises her most is how AI slips into everything without really being included in the conversation. The boundaries shift from course to course, rules are absent, and students are largely left to figure things out for themselves.

“There's no common policy on how AI should be used in education, which makes it hard to know what is and isn't allowed. I think many people are unsure how to acknowledge their use of AI, or whether they need to at all.”

And that raises a broader question: why is there so little discussion of something that almost everyone is using?



SARA SEGERGREN
Master's Student in Economics,
Handelshögskolan, Stockholm



I see 'finance professional' as an umbrella term. It doesn't describe what you do – it describes the perspective you bring.

"I think it comes down to a lack of clarity. And perhaps a feeling that academic work ought to be hard, and that AI simplifies things too much. Many people use it but don't want to be seen as taking shortcuts."

According to Sara Segergren, the finance professional of the future needs to be just as strong at communicating as at analysing.

"There are many roles where you work alongside people without a finance background. In those situations, you need to be able to explain theory and findings in plain terms."

The development she describes applies to her personally as well. Her view of her own future has broadened as her studies have progressed. At first, she saw the controller and auditor tracks as the obvious next step. Now a very different map is emerging.

"Today I have a much broader picture of what a finance professional can do. I know students working in everything from tech and marketing to the public sector and diplomacy."

That shift has also coloured her own interests. Sustainability has grown into a natural part of how she thinks about finance – and not as a side interest, but as a central component.

"Finance isn't just about numbers; it's about

managing resources sustainably."

At the same time, she notices that her education is wrestling with outdated structures. The theoretical foundation is solid, but sometimes slow to keep up with reality.

"The theory still feels fairly traditional. But it's clear that the curriculum is moving in the right direction. We can choose courses in data analysis, AI, digitalisation and sustainability, and work placements give you a much better sense of what the real world looks like."

FINANCE PROFESSIONAL AS AN UMBRELLA TERM

When she looks ahead, she sees no straight lines. The role is changing along with technology.

"It's hard to know exactly what skills will be needed in five or ten years' time. But the ability to adapt and embrace new tools is what matters most."

Communication keeps coming up as a source of frustration. She feels that her programme doesn't really train students in how to explain financial reasoning to people without the same background.

"We practise presentations, but it tends to be more formal than practical. I would've liked a more structured introduction to communication."

When she envisages the finance role ten years from now, the contours are clear: data, technology, AI – but also entirely new roles connected to sustainability and international work.

"Finance professionals will work in a more interdisciplinary way, alongside engineers, designers and IT specialists. There will be fewer boundaries between professions, and you'll need to understand a broad range of things in order to collaborate effectively."

This brings her to her own definition of what a finance professional actually is. Not a title, but a perspective.

"I see 'finance professional' as an umbrella term. It doesn't describe what you do – it describes the perspective you bring."

The key, as she describes it, is curiosity and the ability to move between different areas of expertise. Having the confidence to step into new teams and make financial matters understandable to other professional groups.

"The finance role is more flexible than ever. It's about understanding areas of expertise beyond your own and helping to make decisions."

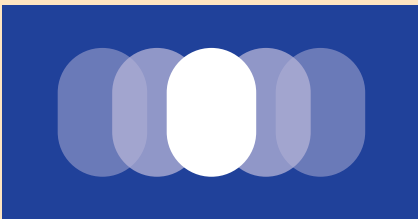
When asked to give advice to someone just starting out in economics, she doesn't hesitate:

"Be open to alternative career paths. Try different specialisations and don't be afraid to combine finance with your other interests. Finance is a broad field – embrace the range of opportunities and changes it brings."

Sara Segergren's five pieces of advice for today's finance students

1.

Broaden your idea of what a finance professional can become:



Finance professionals work in everything from tech and marketing to the public sector and diplomacy. Don't limit yourself to the classic job titles.

2.

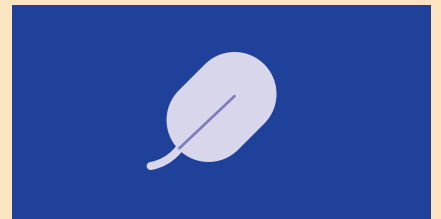
See AI as a tool – and learn to use it with judgement:



Automation is taking over certain tasks, but you need to understand how to use the technology wisely – not fear it.

3.

Choose courses that reflect the profession of the future:



Data analysis, digitalisation and sustainability give you an edge in roles where finance professionals are expected to collaborate with engineers, designers and IT specialists.

4.

Practise explaining finance to others:



You'll be working closely with people who don't have a finance background. The ability to make complex ideas understandable is more important than you might think.

5.

Explore your options – and combine finance with your interests:



Work placements, different specialisations and interdisciplinary paths make you more relevant and open doors to jobs you may not even have known existed.

Students are being trained for a profession in constant motion

AI, sustainability and self-management have rapidly moved up the list of requirements for young finance professionals. From their vantage point in academia, Stina Vikingson and Pernilla Thellmark are seeing employers set broader requirements than before, with 'soft skills' playing a growing role in recruitment.



At Lund University School of Economics and Management, Stina Vikingson and Pernilla Thellmark meet students grappling with new questions – questions unlike any they have encountered before. Finance students are trying to work out what they actually need to be good at – and employers have already started answering that question. The answer involves sustainability, AI and a different kind of presence at the workplace than before.

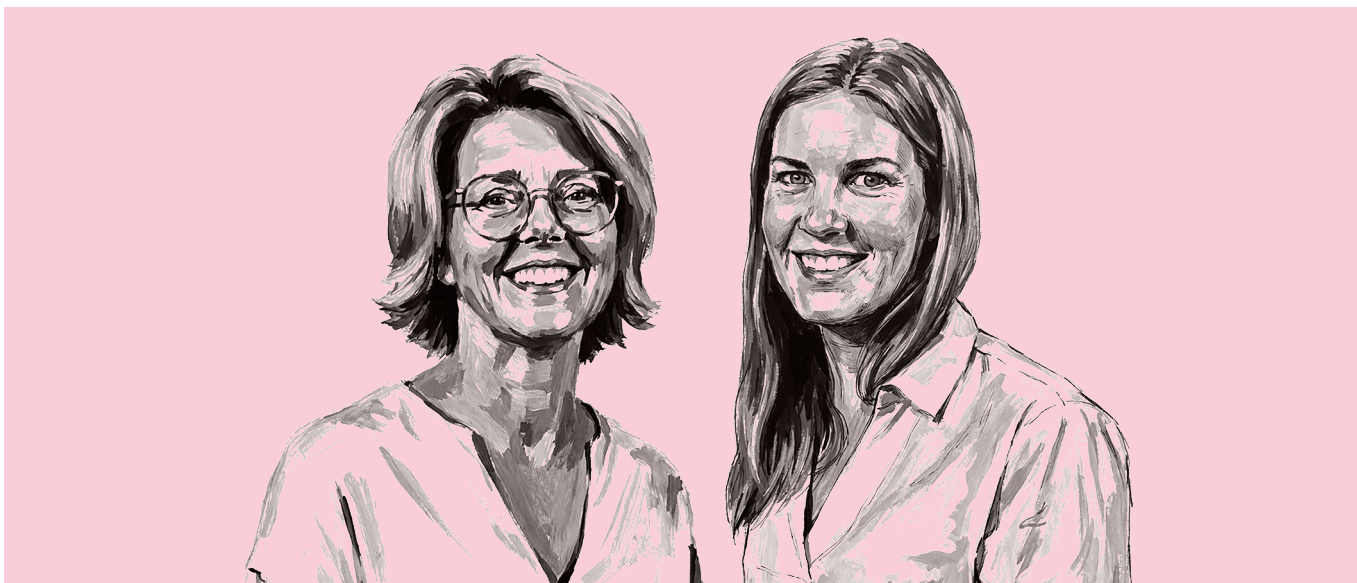
“Sustainability is a requirement in almost every role, and alongside that, AI skills have become increasingly important. You need to be able to use AI in your work,” says Pernilla Thellmark.

This change has happened quickly. Since the pandemic, self-management has become a requirement rather than a bonus, and the combination of technical proficiency and interpersonal skills appears everywhere in job advertisements. Stina Vikingson describes the finance role as broader than it was just a few years ago:

“The relational side carries more weight. Being technically competent is no longer enough – you also need to be able to collaborate, communicate and be open to new tools.”

SOFT SKILLS ARE GROWING IN IMPORTANCE

AI is also the topic students talk about most. Some wonder whether jobs will disappear. Others are more practical: how do you show your AI skills without sounding as though you've taken



PERNILLA THELLMARK
Career Coach, Lund University
School of Economics and
Management

STINA VIKINGSON
Career Services Coordinator,
Lund University School of
Economics and Management

shortcuts? One student wanted to work out how to mention in a CV that they use AI – while still showing that they’ve mastered the underlying skills. These are typical questions at a time when technology operates in the background but is rarely discussed openly.

To help students develop a sense of working life while still at university, Stina Vikingson and Pernilla Thellmark bring together alumni and company representatives for everything from mentoring to round-table discussions. The aim is not to paint an idealised picture, but to show just how dynamic the finance profession actually is.



The courage to question things and confidence in one’s own judgement are becoming more and more important for the finance professionals of the future.

“You can change roles, sectors, markets and employers, and keep developing and learning throughout,” says Stina Vikingson.

In that world, ‘soft skills’ are becoming increasingly important. Stina Vikingson highlights flexibility, active listening and intercultural understanding – qualities that often determine how well someone performs in an organisation

facing change. Pernilla Thellmark also highlights courage as a growing part of the professional identity – courage in small ways, in everyday situations where finance professionals are expected to take a position and stand behind their analysis:

“The courage to question things and confidence in one’s own judgement are becoming more and more important for the finance professionals of the future. This is reflected in career paths too. Students are combining finance with technology, sustainability, communication or international affairs. This creates a different kind of competition, but also more routes into the profession.”

THE FINANCE ROLE IS BROADENING

One question that the students regularly ask is: how do you demonstrate soft skills in practice? It’s not about filling a CV with buzzwords, but about showing how you work with others, solve problems and explain things that are difficult to grasp.

“In a changing job market, you need to communicate who you are more effectively, and show how you think, collaborate and solve problems,” says Pernilla Thellmark.

Looking ahead, they see the finance role continuing to broaden. Sustainability is becoming an integral part of the job.

“It will become even more important to be able to showcase your soft skills – and competencies such as intercultural communication, flexibility, openness and active listening will be highly valued,” says Stina Vikingson.



CHAPTER 2

The finance professional's new arena: the organisation itself

P. 23-33



Visitor flows at the amusement park become the new mathematics of finance



At Liseberg amusement park, finances are now driven by how guests actually move through the park. The flow from the entrance to the rides, on to the hotel and down to Oceana Waterworld has become the framework around which the rest of the operations are organised.

According to CFO Mats Wittholt, this has fundamentally changed how they work – both in terms of how reports are produced and how closely the finance team needs to be connected with the guest experience itself.

At an amusement park where sound design, sudden weather changes and visitor flows set the pace, the finance team is no longer an isolated support function. It's part of the park.

This is clear when Mats Wittholt describes the organisation: not as three separate operations – the park, the hotel and the water park – but as a single, cohesive experience where every guest should feel the same atmosphere throughout their stay.

“A guest at Liseberg should have the same experience and receive the same level of service, whether they're spending a night at the hotel, visiting the park or going down a water slide at Oceana,” says Mats Wittholt.

When Liseberg redesigned its structure, it did not do so gradually or cautiously.

“We needed to overhaul everything – systems, ways of working and culture – all at once.”

This left a clear mark on the controller role. It shifted from producing reports to understanding what the figures mean in practice: in cash flows that change with the weather, in occupancy rates on a rainy afternoon, or in the movement of guests between the park and reception.

“The role is increasingly about analysing and interpreting data, and acting as a sounding board on operational and tactical questions. Controllers need to work more closely with operations as a whole.”

AN INCREASINGLY COMPLEX ROLE TO NAVIGATE

When Liseberg introduced its new decision-support systems, the pace of change shifted markedly. Real-time data made operations agile: figures appeared out in the park at the same pace as visitors moved through it, and the



MATS WITTHOLT
CFO, Liseberg

relationship between finance and operations gained a new kind of immediacy.

“Suddenly, the managers and budget holders that the controllers support also have direct access to the reports. This means that the role is shifting towards analysing and interpreting data, and serving as a sounding board on operational and tactical matters.”

To maintain data quality, Liseberg has set up its own engine room: two controllers working almost full-time on database structure and data quality.

“These are complex tasks that require continuous attention. It makes more sense for some people to become experts in that area, freeing others to focus on analysis and communication.”

But technology is only half the story. The other half is about how people absorb and adapt to the change.

“If you’re procuring a support system, you need to ask yourself whether you want to adapt the system to your processes, or your processes to the system. If you let the technology run on its own terms without adapting it, you’ll find it very difficult to realise the benefits on which you built your business case.”

This connects to another risk he often sees in large-scale changes:

“When budgets start to run dry in an implementation project, it is unfortunately often the change management work that gets cut. This is a mistake in the long-term, although it may appear to make sense in the short-term.”

THE FINANCE PROFESSIONAL INTERPRETS THE INFORMATION

As data volumes grow, organisations face a new challenge: not drowning in the sheer number of options.

“Managing the volume of data available takes considerable effort. Either you create templates for users, or you work with an open model with multiple variables. We’ve gone for the open model. This sometimes calls for more support from controllers, but it gives the business a better chance of truly understanding its own data.”

And as the data expands, the next question becomes clear: what is it that actually makes the data meaningful? This is where the technology has its limits.

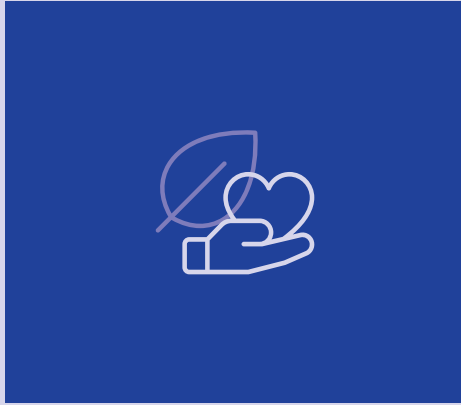
“Rather than producing reports, the finance professional’s task is to interpret and communicate financial information and facts to the organisation. The income statement is really just one way of describing reality.”

That is why Liseberg now applies a different approach when recruiting controllers.

“You need to have the trust of the organisation whilst also driving the finance department’s agenda. That isn’t always easy to reconcile. We recruit on the basis of personality, experience and the ability to communicate.”

Looking ahead, Mats Wittholt sees a finance role where analysis and communication carry more weight than ever. Where finance professionals take on a different kind of presence in the organisation – less as keepers of the figures, and more as interpreters and navigators.

“With the sheer volume of information now available, the ability to sort, analyse and communicate large amounts of data is becoming critically important. As much of the traditional finance knowledge base can now be accessed with the help of AI, the ability to build and maintain relationships is becoming increasingly important – even for finance professionals.”

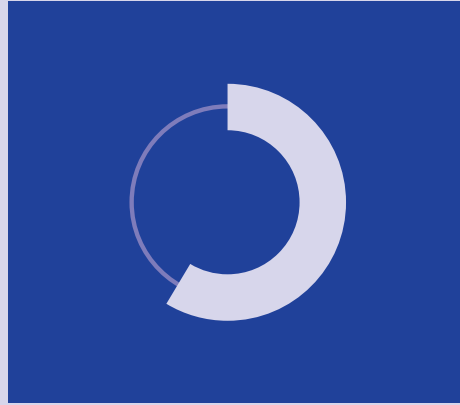


AI is here – but ESG is lagging

Despite new technology, CFOs are struggling to integrate sustainability into their core operations. EY's CFO surveys show that digitalisation and data receive considerably higher priority than ESG, and that sustainability work is not as embedded in the finance function as technology is.

The biggest obstacles? The difficulty of quantifying impact in financial terms, and a shortage of the right skills.

Source: EY Southeast Asia CFO Pulse, 2025



59%

This is the proportion of CFOs who say they are already using AI – but most limit its use to simpler tasks such as accounts receivable and error detection.

Source: Workday CFO AI Outlook, 2025



Liseberg in a moment of stillness, before the amusement park fills with life and bustle.

Finance on track – when analyses are carried out at 100 kilometres per hour



MIKAEL ALRIKSSON
CFO, Trafikverket

At the Swedish Transport Administration, financial work used to begin in the systems and end in the reports. Now it runs via locomotive cameras, AI-analysed railway sleepers and data from thousands of vehicles. For Finance Director Mikael Alriksson, this means analyses increasingly draw their weight from operations themselves – where technology dictates the pace of both investments and prioritisation.

In a government agency operating nationwide – along roads, railways and transport routes – financial management is closely interwoven with the physical infrastructure. Mikael Alriksson describes a working environment where major technological shifts affect the finance role just as much as budget work and forecasting.

“AI and automation are beginning to transform the finance role at a fundamental level. But it’s a misconception that the greatest potential lies within administrative work. There’s even greater potential in more traditional technical fields.”

He cites a noteworthy example within the company. Previously, cracks in railway sleepers were inspected manually by technicians who walked along the track, sleeper by sleeper, kilometre after kilometre.

“We’re now installing a camera at the front of a locomotive that films at 100 kilometres per hour and then, using AI, analyses the cracks and suggests which sleepers need replacing.”

This leads to an increasingly central question: how much of the decision-making should be entrusted to AI, and how much should continue to be in human hands.

“We need to ask ourselves whether AI should also determine the course of action, or whether it should merely provide a basis for human decisions.”

LONG-TERM PLANNING HORIZONS

In the field of finance, he sees the same shift as in the technical sector. AI makes analyses faster and more comprehensive, but doesn’t take business knowledge into account.

“The challenge for both finance professionals and decision-makers is therefore to be able

Photo: Elin Gärdestig

to understand – and sometimes see through – what's reasonable and what's not in very well-presented summaries. This will require even greater practical business knowledge than many finance professionals currently have."

This perspective also shapes Mikael Alriksson's view of what actually drives developments within the finance function. The shift isn't just about technology, but about which aspects of the work create the most value as the organisation moves faster.

"The greatest potential doesn't lie in even more automated accounting, although there are opportunities for efficiency gains there too. It lies in the ability to quickly collate and analyse large amounts of data."

In the public sector, planning horizons are long. Infrastructure projects often span decades, involving dialogue with local authorities, public administration, members of the public and, on occasion, the courts.

"Unfortunately, much of the planning process is difficult to speed up. However, when issues arise in our operations, we need to be able to identify them and suggest alternative measures. This is where the finance professional has an important role to play."

In his day-to-day work, he describes a finance role that is becoming more and more closely linked to operations, without losing sight of the core competencies.

"I think operational knowledge is becoming increasingly important – in other words understanding the links between business operations and finance."

MORE SCOPE FOR ANALYSIS

He believes that, in the future, the role of finance professionals in the public sector will



It's an understanding of what drives costs in core operations that's key, not technical expertise in itself. This requires a healthy dose of scepticism and an ability to recognise both the opportunities offered by digitalisation and what actually creates value.

continue to evolve towards a more forward-looking approach.

"I think we'll be doing less manually and more will be automated, particularly with the help of AI. Hopefully, we can devote more time to analysis and forward-looking work: what is cost-effective if we make changes and do things differently."

The role of the finance director is also changing as new technology becomes more widespread and advances more rapidly.

"It's all about keeping up with developments. We've worked hard to raise skills in digitalisation and AI across the whole organisation."

Mikael Alriksson points out that the value of technology is determined by how it's used; by the ability to understand the business and identify what actually creates value.

"It's an understanding of what drives costs in core operations that's key, not technical expertise in itself. This requires a healthy dose of scepticism and an ability to recognise both the opportunities offered by digitalisation and what actually creates value."





The greatest potential doesn't lie in even more automated accounting, although there are opportunities for efficiency gains there too. It lies in the ability to quickly collate and analyse large amounts of data.

Mikael Alriksson

How prepared for the future are you as a finance professional?

Tick the boxes that apply to your working day



- ☐ I use AI to streamline parts of my work – and am able to assess the quality of the AI's output.



- ☐ I can identify when data is missing, incorrect or needs to be supplemented before the basis for decision-making is presented.



- ☐ I am proficient in at least one modern analytics tool (such as Power BI, Qlik or Looker) and understand how visualisation influences decision-making.



- ☐ I keep track of the figures across the business, not just in the systems, and I know what behaviours drive them.



- ☐ I can explain how financial discrepancies relate to operations, customers, production, HR or technology.



- ☐ I base my analyses on more than just financial considerations (risk, sustainability, customer behaviour, capacity).

What was your score?

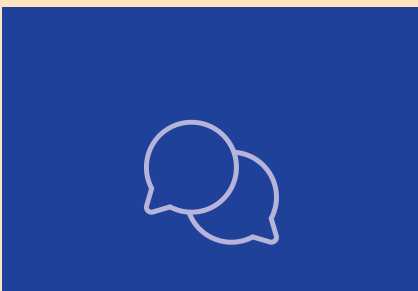
10–12 ticks: You're well ahead of the curve. You combine technical skills, interpersonal skills and business knowledge – the profile that defines the next generation of finance professionals.

6–9 ticks: You have a solid foundation and a clear sense of direction. The next step is to explore one of these areas in greater depth (AI, analysis, communication, the bigger picture).

0–5 ticks: It's important to start to shift now. The role of the finance professional is changing rapidly, and even small improvements in skills can have a significant impact on your future progress.



- ☐ I receive feedback from the business on my analyses, and use it to improve them.



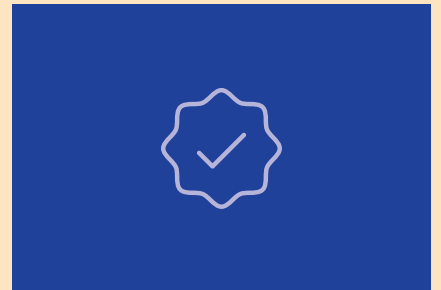
- ☐ I can adapt my communication so that management, colleagues and non-economists alike can grasp the essence without losing sight of the complexity.



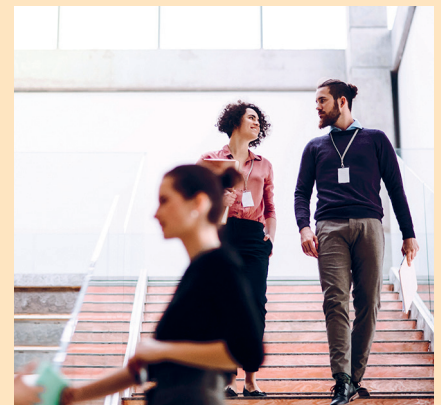
- ☐ I'm not afraid to speak up when figures are misinterpreted, even when they're 'correct' according to the model.



- ☐ I regularly set aside time to keep up to date with developments in my field (AI, ESG, regulations, business models).



- ☐ I have identified which parts of my job are set to become automated and which skills I need to develop in order to take the next step.



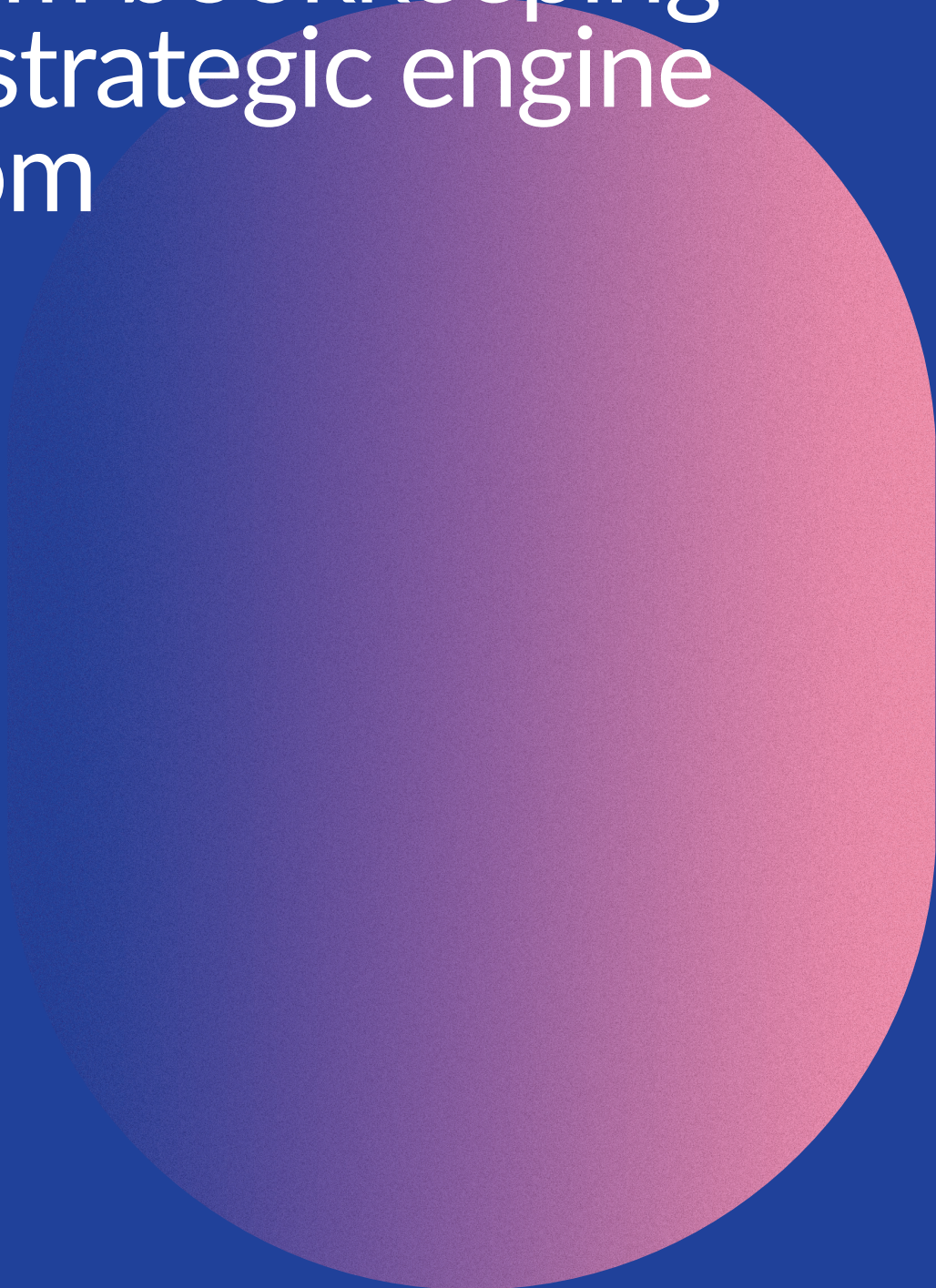
- ☐ I actively seek out experiences outside my own role in order to understand how finances are actually used within the organisation.



CHAPTER 3

From bookkeeping to strategic engine room

P. 35-47



Automation is taking over the processes – finance professionals are taking over the direction



BJÖRN STÅL
CFO, Svenskt näringsliv

As digitalisation, sustainability and business logic evolve in tandem, the role of the finance professional is also changing. Björn Stål, CFO of the Confederation of Swedish Enterprise, describes a day-to-day reality where technology manages the workflows, but the direction is determined by finance professionals who understand the bigger picture.

Björn Stål has experience of working in both large corporations and smaller companies. When describing how the role of finance has changed, he starts with what is evident in day-to-day operations – the gradual shift from bookkeeping and administration towards analysis, business knowledge and strategic decision-making.

“Digitalisation and automation have transformed much of what previously used to centre around bookkeeping and accounting. They’re still there and remain important, but today more is done automatically, freeing up time for analysis and business development. The role of the CFO has become broader and more closely involved in the business.”

Björn Stål returns several times to the way in which digitalisation has changed the finance department’s role in the organisation. Many of the day-to-day operations are a matter of routine, but that doesn’t mean that the job has become any easier. On the contrary, he says – when systems take over the flows, finance professionals need to understand what they’re actually based on.

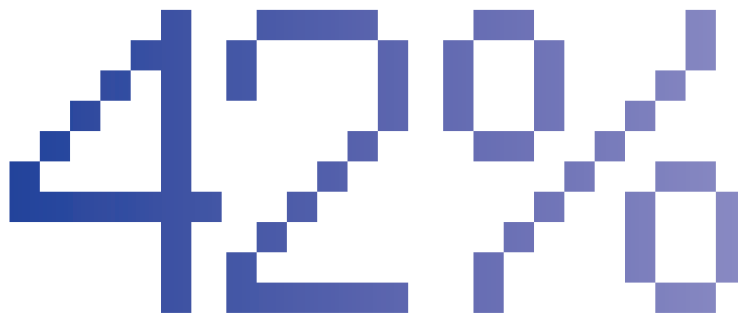
“A lot of it is, of course, automated. It’s been a long time since paper invoices were used for bookkeeping. Reporting is also largely automated. This trend is set to continue, and we’ll be getting more support with the analysis side of things, but we haven’t see the full impact yet.”

THE RISK – GETTING STUCK AS A NUMBER-CRUNCHER

According to Björn Stål, an increased focus on sustainability has changed the work of finance professionals, not least by introducing a new dimension to reporting and follow-up.

“Sustainability reporting has become much more widespread. This is partly because a sustainable

Photo: Stefan Tell



This is the proportion of finance department staff expected to be working with traditional accounting by 2028.

In 2023, the corresponding figure was 68%. A larger proportion of the roles will therefore involve technical expertise, data analysis and more strategically focused tasks.

Source: Gartner, *The Future of Finance Skills*, 2025

approach has become a competitive advantage, but also because reporting requirements have become stricter, particularly for large enterprises and listed companies. The CFO is involved because it concerns key performance indicators, measurement and reporting.”

This is an area where no reliable maps are available as yet. The systems are currently under development. Some data is difficult to obtain. Requirements are changing. These trends are influenced by political signals from around the world.

This makes the role broader, more strategic and more complex.

Björn Stål returns to factors that determine how the finance function actually operates in practice – something that cannot be gleaned from system views or report flows.

“As a finance department, you need to be closely involved with the business. Otherwise, you risk getting stuck as a mere number-cruncher while everything runs its course. You need to have the right connections, a good grasp of business, and an understanding of what the organisation actually does in order to make full use of the new tools.”

He dwells on the word ‘close’: close to the business model, close to the decisions, close to everyday procedures.

The explanation follows immediately.

“When more things are done automatically, you need to have good controls in place. Otherwise, there’s a risk that everything will appear to be working fine, only for you to discover a year later that a systematic error has been present all along.”

When Björn Stål talks about skills, he makes a point of stressing that the future doesn’t mean that we can simply discard the past. On the contrary. Basic knowledge becomes almost more important as automation increases.

“You need to understand everything from

accounting and management control to reporting and profitability. Just because something happens automatically doesn’t mean there’s no need for basic knowledge. And you need to be able to set up digital processes correctly and work with AI tools, from Copilot to the more advanced systems that are emerging.”

BASIC SKILLS REMAIN IMPORTANT EVEN IN THE AGE OF AI

A recurring theme in Björn Stål’s argument is that finance professionals need to keep pace with developments. Automation is advancing rapidly, but it’s the way people work that determines whether it will lead to quality or problems down the line.

“Finance departments have always had to adapt to new laws, regulations, systems and markets. It’s very much about flexibility and constantly reviewing our working methods. Things are moving faster now, so we have to be even more open to change.”

When he talks about education, he takes the same view: a combination of traditional skills and new technical proficiency.

“You need a basic understanding of economics. This won’t just disappear simply because AI exists. And education programmes need to cover digital tools and how to use them, because that’s something you’ll come across straight away when you start work.”

And when he sums up what sets the most successful finance professionals of the future apart from the rest, he arrives at a simple formula:

“It’s all about understanding the business. Being able to make effective use of digital tools to free up time for analysis and value creation. And to retain the basic skills needed to make full use of the tools.”

Siri Hane's CFO map

Six building blocks for next-generation finance functions

As more financial tasks are automated and outsourced, the role of the CFO is shifting from simply producing figures to setting the direction for operations.

Siri Hane, CEO of VIEW Group Sweden, identifies six key elements that are shaping the finance function that is currently taking shape.



Photo: Rikard Westman, View Group

SIRI HANE
CEO, VIEW Group Sverige

1.

The CFO role is making the jump towards strategy:



As outsourcing increases and internal teams develop stronger data skills, the CFO's role is undergoing a fundamental transformation. More of the fundamentals are disappearing from day-to-day operations, creating space to link financial insights more closely to the needs of the business. The role is shifting from delivering results to acting as a strategic partner to the CEO and the management team.

2.

Data only becomes valuable when it interacts with people:



Technology can handle a lot, but its value depends on how well data is linked to people and business operations. The challenge lies in systems that do not communicate with one another and in varying data quality. The real skills gap lies in the ability to interpret insights strategically – and to communicate them in such a way that the organisation understands and is willing to take action.

3.

The overview is created in a shared view:



A CFO's overall perspective is rarely hampered by a lack of data, but rather by the fact that the information is stored in different systems. When data from various parts of the business can be viewed in a single view, work becomes both faster and more efficient. It is this link that enables the finance function to maintain a clear overview in a data-intensive working environment.

The CFO is changing title – and remit

Forget the role of internal performance analyst. The new finance manager is sometimes described as the Chief Value Officer, and their role is something completely new.

Rather than looking in the rear-view mirror and analysing past results, CFOs are now expected to take the driver's seat: driving strategic initiatives, leading the sustainability transition and shaping long-term value creation.

According to a global report by BDO and ACCA, the traditional CFO is on the way out. The new role is more cross-functional, more communicative and more closely aligned with day-to-day operations. It's no longer a question of what we have earned, but why – and for whom.

The CFO has become the company's bridge-builder between data, accountability and direction. And therefore more indispensable than ever.

Source: ACCA & BDO, "Chief Value Officer – The Important Evolution of the CFO"

4.

The mix of skills shaping the next career profile:



Going forward, it will be important to combine financial expertise with strategic and technical skills. What makes the difference is the ability to understand how technology and AI can support day-to-day processes, while also contributing to the overall direction. Communication skills are also emphasised, to make financial matters relevant and engaging and to help colleagues understand where the organisation is heading and why.

5.

The agency relationship is evolving into a partnership:



The relationship between CFOs and agencies is evolving into a partnership. The agencies provide strategic input on technology and sustainability, while the CFO focuses on driving the business and fostering commitment to targets and results. The collaboration will take on a more advisory role and become more jointly forward-looking.

6.

The finance function is becoming the organisation's data hub:



The finance function of the future is a data-driven and automated hub focused on strategy, real-time analysis and sustainability. The role is close to operations and proactive, with the aim of helping the organisation understand and act on financial insights – rather than simply providing figures.



Digitalisation born out of a failed framework

Swedac's digital transformation didn't begin with grand visions of AI or ambitious initiatives – but with a system that was on its last legs.

In the change that followed, Håkan Pettersson observed how the modern economy, even in the public sector, is based on the same principles: the courage to let go of old ways and a willingness to allow systems to carry more of the weight that previously rested on people's shoulders.

Changing systems in a government agency is rarely a spur-of-the-moment decision. It is characterised more by patience than by pace, more by impact assessment than by inspiration.

Håkan Pettersson has been through this process several times, and explains how Swedac came to the decision to replace a long-standing system:

"We've introduced a more modern system, which has enabled us to benefit from the improvements offered by a modern system. It's made our work more efficient and freed up time for other things."

Much of the change isn't visible from the outside. It's more noticeable in the little things: file transfers that used to require manual intervention, reconciliations that are now integrated into a workflow, and reports that are produced on time.

"There are a lot of daily routines for those who deal with finance on an operational level. Everything has become more integrated now. We used to have several systems; now everything is combined."

When he describes the process, one word keeps coming up: courage. The courage to leave behind what you know, even though it works well enough.

"I think it's easy to want to stick with the system you already have. You feel that now isn't the right time to make a major change. But the



HÅKAN PETTERSSON
Head of Finance &
Finance Unit Manager, Swedac



It's a great opportunity to keep improving efficiency and free up time for other things. It removes tasks that are perhaps not the most enjoyable, such as reconciliations.

risk is that you'll fall behind and won't be able to take advantage of what the new technology has to offer."

A LONG-TERM PERSPECTIVE IS PART OF THE PUBLIC SECTOR'S DNA

That was also the reason why Swedac decided to go with a less established supplier. There was a strategic rationale behind this, a way of paving the way for the next stage of digitalisation.

"We wanted to certain requirements to be met without limiting ourselves. We wanted a cloud-based solution. If we hadn't done this, very few suppliers would've been able to submit a tender. Sometimes you have to be brave enough to try something new."

Håkan Pettersson speaks thoughtfully about how digitalisation affects finance professionals in the public sector. Not as a threat, but more as a natural development.

"It's a great opportunity to keep improving efficiency and free up time for other things. It removes tasks that are perhaps not the most enjoyable, such as reconciliations."

But he also returns to another aspect of the job: getting an entire organisation to move in the same direction.

"You have to prioritise more. Decide that this is what you're doing now, and put resources behind it. And not be too detailed initially, but think about what functionality you want and how you want to work."

A long-term perspective is very much part of the public sector's DNA. Planning horizons are long, both in finance and in operations. This means that change is sometimes slow, but also that it requires different skills from those that are needed in more fast-moving organisations.

"I think business knowledge is becoming more and more important – understanding how operations and finance connect."

FEWER MANUAL TASKS

The connection between technology and strategy is clear. But the connection between technology and leadership is equally central.

"We've worked hard to improve skills in digitalisation and AI across the whole organisation. It's important to keep up, listen to others and collaborate more in order to understand what's happening."

Looking ahead, he sees a finance role that will continue in the same direction: fewer manual tasks and a more forward-looking focus.

"There won't be as many manual tasks as before. More tasks will be automated, particularly with the help of AI. This will allow us to devote more time to analysis and forward-looking work."

"It's important to recognise how much has happened, both as regards systems and in terms of automation and AI. Modern systems can be considerably more efficient, and getting rid of various peripheral systems frees up time."

Robertsfors brings finance back to the local level



ANNA FALK
CFO, Robertsfors Municipality

As demands for governance, analysis and pace increase, the municipality of Robertsfors is pointing towards a new model.

Under Anna Falk's leadership, the municipality is trialling ways of working that bring operations closer to the figures and finance professionals closer to the future. A direction that many municipalities are now moving towards.

When Anna Falk took over as finance director in Robertsfors in 2021, finance work was still operating according to a centralised model.

Much was done for the operations, but little was done together with them. She wanted to change the underlying structures – and began by establishing a clear direction for the whole municipality. A shared vision became the core of the transition.

“Thorough mapping and a clear direction forward are essential if the shift is to be sustainable over time. A shift of this kind affects the whole organisation, not just the finance department,” she says.

The change meant that responsibility for budgeting and forecasting was moved out into the operations. This created both knowledge and ownership where decisions are actually made. In finance work of the future, this kind of close governance is crucial: it delivers faster analyses, better-quality decisions and a more data-driven day-to-day reality across the whole municipality.

“The fact that the operations now set their own budget and forecast creates a greater understanding, and we're raising knowledge levels across the whole organisation.”

PARTICIPATION AS A KEY TO SUCCESS

Anna Falk highlights how the division of responsibilities affects governance in the municipality. When budgeting and forecasting work moves closer to operations, duplication of

The departments within Robertsfors Municipality set their own budgets and forecasts.



effort decreases and finance professionals gain greater room for analysis. According to her, this is a prerequisite for the finance role to develop in line with the municipality's needs.

"Without dialogue and buy-in, there's a high likelihood that a change will encounter resistance right from the start. Ongoing communication about the purpose and goals is essential. Participation is a prerequisite for success."

This way of working – reference groups, pilots, joint evaluations – is a foretaste of how the finance function will need to operate going forward. New systems and tools are not enough. The profession needs to evolve towards behaviours and procedures that make transformation possible in everyday life.



One success factor is having the courage to embrace change, but also having the conditions to drive development.

"One success factor is having the courage to embrace change, but also having the conditions to drive development. "This is needed to respond to everything that is happening in the field of finance and move the municipality forward."

AI is raising the bar further still. According to Anna Falk, technology is about more efficient analyses, smarter workflows and more time for skilled tasks. This reflects a broader trend: the work of the finance professional will be more automated, more data-supported and will require more in terms of interpretation.

"We can benefit greatly from AI when it comes to analysis, but this requires critical thinking about sources and that we keep up with developments. As a manager, I see opportunities when colleagues are relieved of certain tasks and are able to spend more time on what creates value."

CONTRIBUTING TO THE PUBLIC GOOD

When she describes the modern municipal finance professional, the future profile is clear: analytical, communicative, advisory.

"A modern municipal finance professional combines a love of figures with the ability to guide others."

Skills supply is an important issue for the future. Anna Falk believes the municipal sector offers greater breadth and more opportunities for development than many people associate it with.

"There are preconceived notions that you cannot build a career in the public sector. But you get to work broadly, you have great opportunities for development and you contribute to the public good."

Her advice to future finance directors summarises the shift:

"Have the courage to step forward with the ambition of staying one step ahead. Embrace change."

The systems handle the bookkeeping – the authorised accounting consultant takes over the advisory role

Digitalisation has already redrawn the accounting sector.

Automated flows and AI support are taking over previous manual tasks.

Camilla Carlsson at the Institute for the Accountancy Profession in Sweden (FAR) points out that the profession is moving towards more analysis, more judgement and an entirely different kind of advisory role.

The accounting sector is used to changes. Regulations are rewritten, charts of accounts are revised, practice moves forward and companies swing back and forth between expansion and streamlining.

But in recent years there has been a shift that shows up in routines rather than headlines – in how year-end accounts, tax returns and reconciliations are actually done. Automation has crept into processes in a way that has changed the very rhythm of the profession: tasks that used to rest in the hands of consultants now happen quietly in the background, in systems that feed, match and suggest before anyone has even had time to log in.

This is the reality that Camilla Carlsson, authorised accounting consultant at FAR, sees through her members – a long chain of small shifts: an invoice flow here, an automated reconciliation there, an AI model pulling in data instead of someone phoning the bank.

“Many processes have already become fully automated today. Technology handles much of the ongoing work,” she says.

Automated invoice interpretation, e-invoices with structured data, bank integrations that match transactions before anyone has had time to open the files, and AI tools that pull in supporting information – all of this has shifted the profession’s centre of gravity towards analysis and quality.

“The fusion of technology and consultant is what creates value. We have to be critical, make sure the information is correct, and explain things that the client might otherwise misunderstand,” says Camilla Carlsson.





Clients need more help in understanding the reports. Not because they lack knowledge, but because the systems produce more information than before.



Facts

The Institute for the Accountancy Profession in Sweden (FAR) is Sweden's professional body for accounting, auditing and advisory services. The organisation develops clear rules and ensures the right skills for the sector as well as reliable information for business and society. It is also one of Sweden's largest private providers of finance education, with around 400 training events per year.

FAR also runs FAR Online, the leading digital service for rules and guidance in the field of finance.

The organisation has over 5,000 members and around 900 member companies – ranging from authorised auditors and accounting consultants to tax advisers, payroll consultants, specialists and firms in accounting, auditing and advisory services.



CAMILLA CARLSSON
Authorised Accounting
Consultant, FAR

Photo: Christian Gustavsson

CLIENT CONTACT INCREASINGLY SHAPED BY THE SITUATION

She notices how client meetings have changed for many of FAR's authorised accounting consultants. Many clients turn up with expectations already shaped by an AI response they received the evening before – sometimes with confidence, sometimes with confusion. A new phenomenon is emerging: negotiated explanations, where the consultant not only needs to answer the question but also work out how it came about.

"The client has been chatting with AI. And then they come to us, and we have to establish both what the client has heard and what AI has said. AI isn't always right, of course."

It's a different kind of advisory role from before – more explanation, more context, more reasoning about why something is correct, not merely that it is. At the same time, client contact is becoming more strategic, more forward-looking and more shaped by the situation at hand.

"The big shift is about advisory work. Accounting is part of this advisory work rather than something alongside it."

And in the middle of all this development, the foundation that everyone needs to master is still there – a foundation that has become harder to absorb when so much happens automatically. Camilla Carlsson describes how many newcomers to the sector no longer gain first-hand experience

of the craft in the way older colleagues did. Back then, everything was entered manually. You saw every transaction. T-accounts were part of your everyday routines.

Today, so much happens automatically. This brings speed, but it also means that education programmes need to adapt.

"We need to simulate more cases. When much of the work happens automatically, we still need to understand the effects and be able to spot the errors. This requires practical training."

She describes the importance of holding on to the core knowledge. How a holiday pay liability affects the result if it ends up on the wrong side. The kind of thing that needs to become second nature to be able to interpret results and variances.

At the same time, roles within the agencies are changing.

"We need more roles, or different ones. People who are experts on AI and are good at systems, people who are strong on compliance and those who are skilled advisers. It's hard to imagine one person being able to do everything."

This doesn't just apply internally but also in how we engage with clients.

"Clients need more help in understanding the reports. Not because they lack knowledge, but because the systems produce more information than before. We have to interpret, weigh up and explain."



Analysis and quality assurance are becoming more and more important. We need a critical approach in order to identify reporting errors and shortcomings.

A CRITICAL APPROACH IS ESSENTIAL

There is one aspect Camilla Carlsson is particularly keen to highlight: the benefits that accounting brings to society. She describes a profession that plays a central role in creating trust in the economy – where companies, organisations and other actors can rely on the figures being correct.

“We are an important intermediary. We make sure that the reports are correct and that regulations are followed.”

When she looks ahead, she is clear: digitalisation doesn’t make the consultant role narrower – it makes it broader.

“Analysis and quality assurance are becoming more and more important. We need a critical approach in order to identify reporting errors and shortcomings.”

And in the same breath, she points to the personal qualities that will matter most going forward: curiosity, attentiveness, communicative precision, an ability to understand the client’s world and the courage to speak up when something isn’t right, even when the system has suggested otherwise.

That’s where she places the future of accounting: at the intersection of technology’s speed and human judgement.

“Technology can speed up the process, but we are the ones who have to understand and explain to the client what the figures mean.”



55 000

This is how many people graduated with an accounting qualification in the US in 2023/24 – the lowest figure in many years, according to AICPA. The decline is a clear signal: fewer people are choosing traditional finance roles, while demand for tech-savvy, advisory and more hybrid-skilled finance professionals is growing rapidly.

Source: AICPA Trends Report, 2025



AI – faster year-ends, more skilled work

When generative AI enters the field of accounting, things move fast – both when it comes to figures and status. According to a peer-reviewed study published on SSRN in 2025, companies complete their year-end accounts an average of 7.5 days faster after introducing AI. At the same time, billable hours increase by 21%.

That isn’t because people are working harder, but smarter. AI is taking over tasks such as classifying transactions, reading receipts and following up on variances. This gives humans the time to interpret the figures, give advice and influence decisions.

Source: SSRN (2025), “Calculating the Impact of Generative AI on CPAs”



CHAPTER 4

The finance professional as navigator in an AI-driven world

P. 49-58

The finance department is being transformed into the company's intelligence hub



NICKLAS HERMANSSON
Media Visionary & Futurist

Nicklas Hermansson talks about the finance professionals of the future as though the profession is in the process of changing its posture. The person who used to hunch over spreadsheets now needs to stand up straight – because in his vision of the future, the finance professional is no longer an interpreter of figures but the architect who needs to understand what those figures are trying to say about tomorrow.

Nicklas Hermansson has made the future his field of work. As a media visionary and futurist, he moves comfortably between technological shifts, behaviours and ideas that have not yet reached the organisational charts. When he talks about finance professionals, it sounds like he's viewing the profession from a different vantage point – more stage than spreadsheet – and seeing what happens when the algorithms get there first.

That's where he places the starting point for the finance professional's next era:

"When AI deals with the operational heavy lifting, the human role instead becomes to interpret, challenge and explain trends, variances and development potential in an engaging way. To constantly challenge the machine and ask questions it can barely answer."

Nicklas Hermansson describes the finance professional's future workplace as something entirely different from the traditional report factory. The new role is about the ability to read the business, understand its behaviours and chart paths forward.

"You're no longer an interpreter of figures. Think of yourself instead as an architect. An architect who makes proactive decisions, with full insight into operations."

That's why he highlights curiosity, communicative power, ethical judgement and critical thinking as the coming core of the profession. Personal muscles that neither automation nor algorithms can replace.

"The kings and queens of the finance department of the future aren't those who are fastest in Excel, but those who actually understand what the figures mean, how they came about and what you choose to do with them."

Photo: Magnus Wennman



You rebrand the finance department as the company's intelligence hub. Forget the dusty report factory. Think of it as a laboratory for decisions.



AI is a brilliant adviser, but a poor judge – because it lacks the ability to assess important things like trust and ethics.

AI AS A BRILLIANT ADVISER

In Nicklas Hermansson's world, a future where finance professionals sit behind screens in isolation does not exist. Instead, he paints a picture of a finance department that's moving closer to everything that creates revenue, relationships, risks and opportunities. It's in the operations that you can spot what the figures later capture.

"You rebrand the finance department as the company's intelligence hub. Forget the dusty report factory. Think of it as a laboratory for decisions."

And a laboratory needs raw data from reality, not just from systems.

That's why he talks about finance professionals going out into the organisation: listening to client conversations, sitting in with product teams, seeing the day-to-day decisions in production with their own eyes.

"Let them sit in on sales meetings, join product teams or even go out into production."

According to Nicklas Hermansson, that's where creativity is sparked: not in glossy dashboards or polished graphs, but in the way people react, ask questions and make small decisions that never show up in a report. It's in situations like these – in the dialogues, the friction, the unexpected – that finance professionals build the understanding that brings their analyses to life.

"Every analysis should be possible to explain as a 90-second story that everyone in the organisation understands. That's how figures gain meaning – and meaning breeds creativity, which in turn breeds innovation."

What do companies risk losing if they let AI become too dominant in financial decisions?

"AI is a brilliant adviser, but a poor judge –

because it lacks the ability to assess important things like trust and ethics. Companies that let algorithms take control risk optimising for the wrong goals – for example, maximising what is measurable rather than what is meaningful. When we let AI take over too much, we lose human judgement: the ability to recognise nuance. And it's often there, in the nuances, that we find the keys – the decisive trends and variances. That's why certain decisions must remain human. Especially those that concern people, ethics and incentives."

DECISION THEATRE AT UNIVERSITY

This is also why he talks about the interaction between the finance professional and AI as a kind of teamwork, where the roles need to be clearly defined for creativity to take hold.

"The finance professional always needs to be the adult in the room. Think of AI as your co-pilot. Give it room to be creative, but within clear boundaries. You're in charge. The machine generates proposals, scenarios and insights, while the human makes the decisions and bears the responsibility."

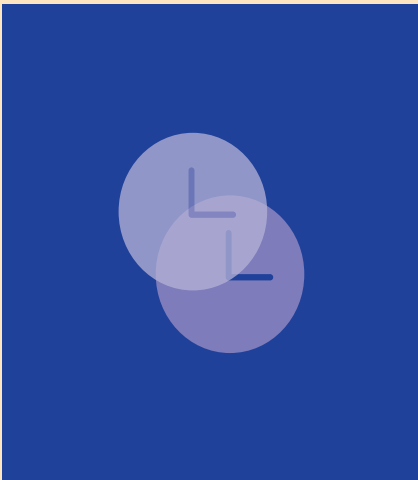
When asked what finance professionals need to practise during their education, his answer comes immediately:

"Decision theatre! A course where students use AI to simulate future economic scenarios, make decisions in real time and analyse the consequences. That way you hit three birds with one stone: figures, ethics and storytelling. The student gets to play the role of finance professional, adviser and decision-maker simultaneously, while also practising the development of tomorrow's superpower: thinking critically alongside a machine."

Three ways to build the finance muscle of the future

1.

Turn figures into 90-second stories:



Take an analysis you've done and explain it out loud in under a minute and a half, without jargon and without showing a single figure. If colleagues from different parts of the organisation still grasp the core message, your analysis holds up. If they don't, it needs sharpening.

2.

Sit on AI's lap – but keep hold of the wheel:



Let AI do the heavy lifting: generate scenarios, alternatives and proposals. Your job is to test them. What has AI missed? Which values or consequences does it fail to capture? What would happen if you followed the advice without thinking for yourself? That's where the training begins.

3.

Apply the 'human filter' to every decision:



Before accepting a conclusion, ask three straight questions. How does this affect customers? How does it affect colleagues? How does it affect trust? If any of the answers feels wrong, the decision needs to be reviewed.

The finance professional becomes the organisation's ethical filter



STEFAN HYTTFORS
Future Analyst

AI handles the figures. What remains for finance professionals is the harder work: understanding what decisions mean for people and for operations. Stefan Hyttfors sees a role moving away from the security of expertise and into interpretation, ethics and responsibility.

It begins with an observation that almost leans towards the obvious: the expert role is losing value. The specialist who gathered figures, monitored flows and kept order in the column furthest to the right is being phased out. Stefan Hyttfors, a futurist with a focus on technological shifts and behavioural change, describes the transformation as something greater than a technological shift. It's a shift in mindset, a new confidence for finance professionals who dare to interpret more than they calculate.

"The value of what we call expertise is diminishing. Finance professionals are sometimes called number crunchers and have traditionally often functioned as 'data gatherers'. Tomorrow's finance professional will instead be an interpreter of insights generated by intelligent systems."

He places the interpretive role at the centre of the working life of the future – not as a softer variant of analysis but as the very core of the finance professional's relevance. When AI handles the flows, the human ability to explain, evaluate and understand the consequences needs to step up.

"The finance professional of the future needs analytical ability, communication skills and empathetic leadership. You need to be able to interpret and challenge AI-generated insights, understand the possibilities and limitations of technology, communicate credibly and contribute judgement, ethics and critical thinking."

CHIEF VALUE OFFICER ON THE BUSINESS CARD

The question is what you do with the realisation that the role is changing so rapidly. According to Stefan Hyttfors, this is not an abstract question



Many new roles will pop up. My money's on Chief Value Officer.

about the future but something that demands action now.

"If you believe the world will be different in five years, the question isn't whether you should prepare yourself, but whether you want to be proactive and drive the development, or reactive and be forced to respond to what others do."

Despite the transformation, he sees no point in finance professionals becoming programmers. Technology should be understood, not mastered at a detailed level.

"Finance professionals need to be able to collaborate with data scientists, but when I say understand the possibilities of technology, I don't mean being able to programme."

In senior management teams, the CFO role is facing a rearrangement. Not because systems are taking over, but because financial governance is broadening to include the interpretation of everything the data points towards.

"The CFO becomes an interpreter and a guarantor of the organisation's financial intelligence. The more data-driven we become, the more human we need to be. The job is about understanding consequences, prioritising correctly and communicating decisions."

When asked which tasks will remain human, Stefan Hyttfors puts it like this:

"Ethical decisions, strategic intuition and leadership: seeing others, building relationships and communicating. AI shows what's possible; human beings decide what's right."

This has consequences in everyday life. The roles that were previously fixed, clearly defined and hierarchical are beginning to erode.

"Finance professionals' career paths are becoming more dynamic and inter-disciplinary as the job becomes more about people than figures."

Stefan Hyttfors also expects entirely new job titles to move into the spotlight.

"Many new roles will pop up. My money's on Chief Value Officer."

THE HUMAN ELEMENT AS A PRACTICAL SKILL

When the conversation turns to mindset, he returns to his recurring message: those who develop faster than their surroundings stay relevant, regardless of the technology around them.

"Success in the future is about having the courage to challenge yourself before someone else does. When everyone has access to advanced technology, you can no longer compete on that basis. AI can calculate faster than us, but we are the ones who give the figures meaning."

He describes 'the human element' as a practical skill: the ability to understand what work means in people's lives, not just in budget lines.

"The more we automate, the more we need to practise what cannot be automated. I think about having the courage to stop and ask: What does this mean for the people behind the figures?"

As systems become more sophisticated, the risk of delegating too much responsibility to them also grows. Here he draws a clear line about what is acceptable.

"The line is crossed when we accept recommendations without understanding the logic behind them. AI should be a support for decision-making, not a decision-maker. We human beings own the responsibility for decisions. "I was just following orders" has never been an acceptable answer."





The more we automate, the more we need to practise what cannot be automated. I think about having the courage to stop and ask: What does this mean for the people behind the figures?

Stefan Hyttfors

A 60-second AI wake-up call

Three data points from Stanford researcher Erik Brynjolfsson's study "Canaries in the Coal Mine":

1.

Young people lose their grip first:



In occupations where AI is already being used operationally – such as coding, customer service and parts of finance – employment among younger and newer workers is falling by 15–20 per cent. This is the first hard data point showing that AI strikes faster and earlier in a career than previous technological shifts. Older and more experienced workers fare considerably better.

2.

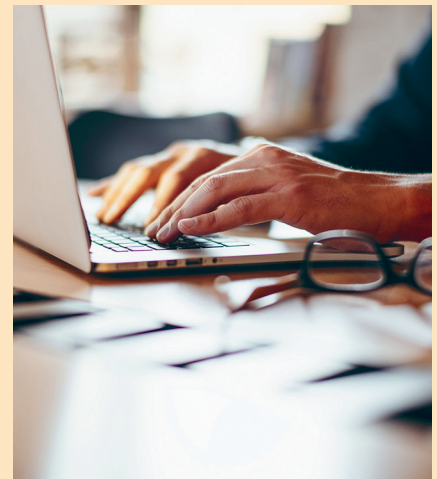
AI boosts the veterans – and replaces the juniors:



AI models are trained to a large extent on transcripts, coding patterns and work logic from the most experienced members of staff. The result: younger workers are suddenly competing with a digital version of their best colleagues, who are far ahead in terms of structure, language and judgement. The tacit knowledge that senior professionals possess – the kind that comes from thousands of hours of experience – cannot be replaced.

3.

'Augmentation' protects jobs – 'replacement' eliminates them:



Brynjolfsson's data show that where AI replaces human tasks, jobs decline. But where AI is used to support people – for example by providing suggestions, structure or guidance – jobs remain stable or increase. This is the clearest signal yet that the labour market of the future will be determined by how technology is used, not just by the fact that it exists.

Source: Svenska Dagbladet (interview with Erik Brynjolfsson) and Stanford Digital Economy Lab, "Canaries in the Coal Mine", 2024

