



Future of Finance



Presentation by **Tom Williams**
September 2025

The world is changing
fast....



...and is having a
profound impact on
modern enterprises

42%

of CEOs believe their
company will no longer be
viable in ten years if it
continues on its current
path

PwC's 28th Annual Global CEO Survey

71%

of investors identify
technological change as
the most important factor
compelling companies to
change

PwC's Global Investor Survey 2024

62%

of workers said that they
have experienced more
change in the last year than
they did in the previous 12
months

Global Workforce Hopes and Fears Survey 2024

42%

of companies say they
have either modified their
business model too early or
too late in the past


Business Model Reinvention Pressure Index

The legal industry is no different...and is changing the focus of finance leaders

legalbusiness.co.uk

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Latham & Watkins revenue hits \$7bn high as PEP surges 30%



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11 March 2025

Financial results

Latham & Watkins saw global revenue surge by 23% in 2024 to a record high of \$7bn, with the growth in fee income helping profit per equity partner (PEP) soar by almost 30% to surpass \$7m.

reuters.com


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Herbert Smith Freehills and Kramer Levin launch latest transatlantic merger

By Sara Merken

June 2, 2025 4:43 PM GMT+1 · Updated June 2, 2025

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People with briefcases come out of the boardroom during the German parliament's financial committee meeting, in Berlin, Germany, July 29, 2020. REUTERS/Axel Schmidt/File Photo [Purchase Licensing Rights](#)

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Burford Capital seeks to buy equity stakes in US law firms

New corporate structures could get around long-standing restrictions against non-lawyer ownership of firms



Burford co-founder Jonathan Molot: 'It's a crazy thing that the capital markets and the market for legal services have had no interaction historically' © Burford Capital

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The finance function needs to respond...

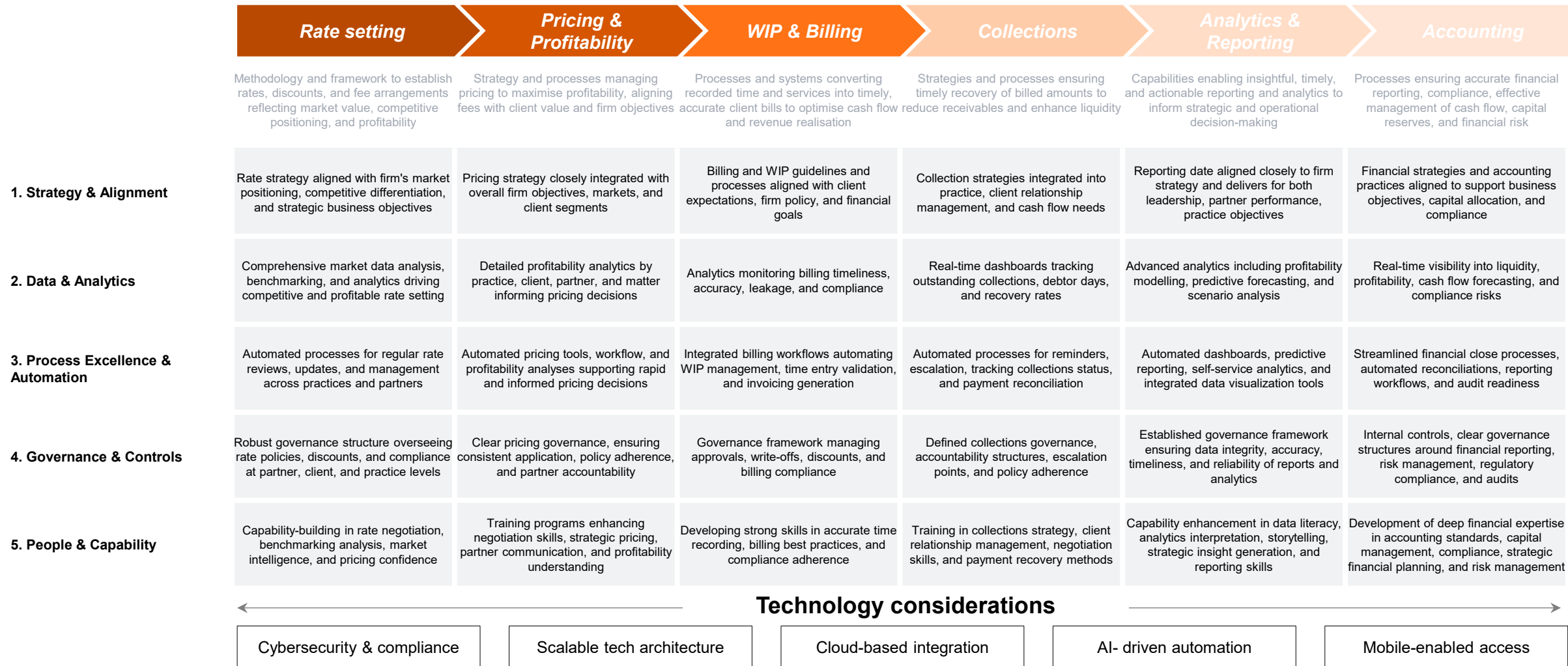
Modern Finance functions are continuing to drive change across the people, process and performance pillars to increase efficiency and effectiveness. However the pace of disruption requires Finance to pivot to insight and drive the strategic business outcomes with greater agility and pace.

Finance needs to accelerate its transformation to drive strategic value

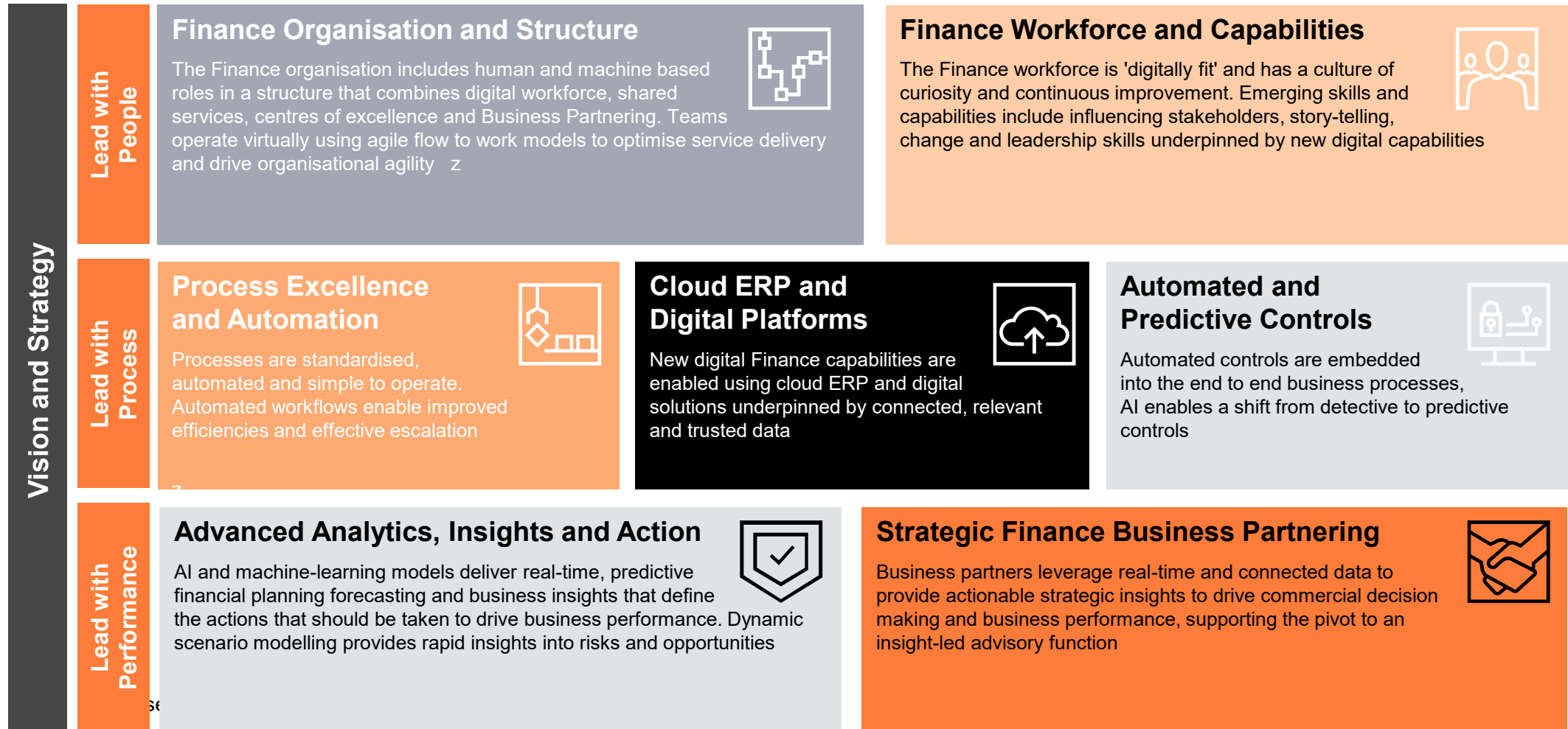


...and in law firms, the opportunity is significant

What good looks like....

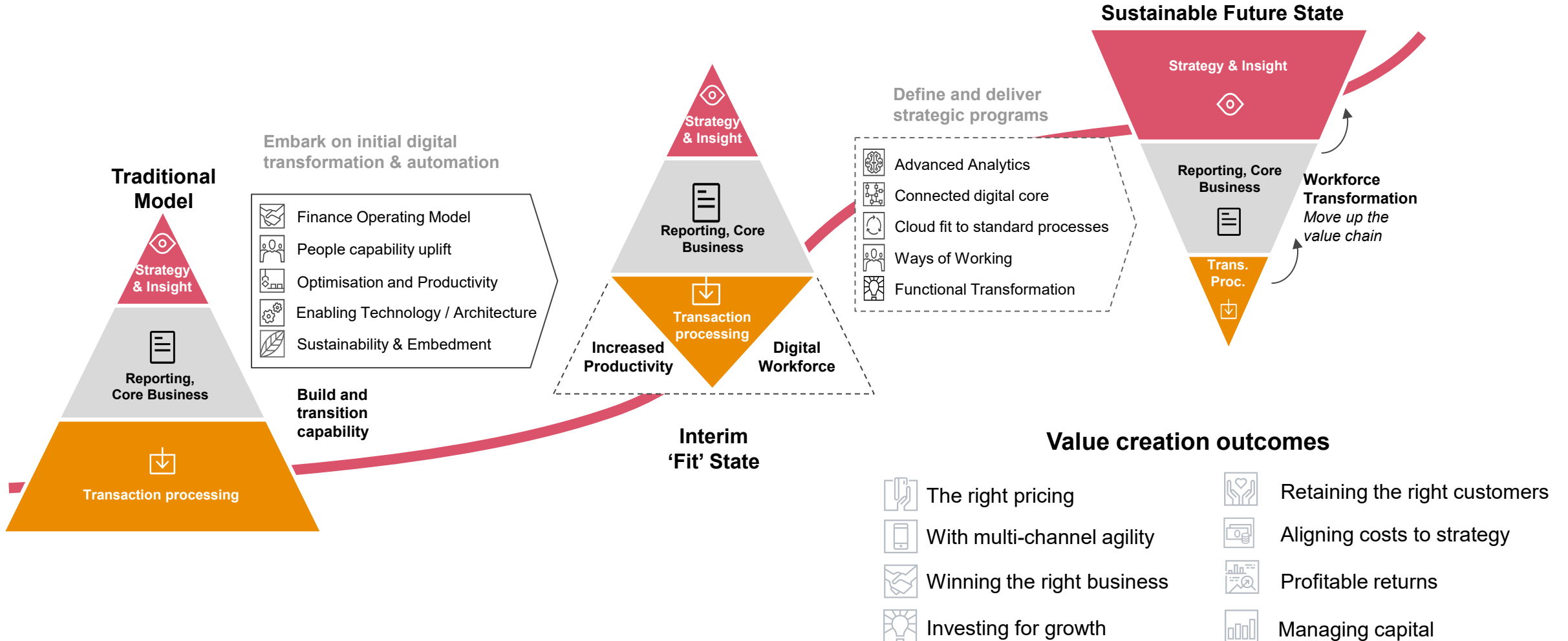


...and take a holistic view across people, process and performance



....and how do they get there

The Finance function of the future provides efficient transactional processing and compliance and drives strategic business outcomes



So what's important in digitally transforming the finance function?

Learning from your peers....5 characteristics of successful, digitally enabled transformations



Adopt a business-led approach

Start with the business outcomes and change. Take the opportunity to reimagine the future, with the business. Avoid the trap of incrementalism, and digitising the patterns of today.



Build leadership alignment

Engage senior leaders early, recognising different team cultures and perspectives. Build alignment around the key decisions that will drive value across the program. Securing alignment should be a precondition to the programme



Keep the technology simple

Adopt standard solution components and best practice processes as much as possible to reduce the risk and cost profile. Focus on the business value rather than tailoring the system



Use an immersive approach

Actively engage your people and immerse them in the change, iteratively. Build an image of the future (a 'Show Home') to help your people see, touch and feel the future ways of working

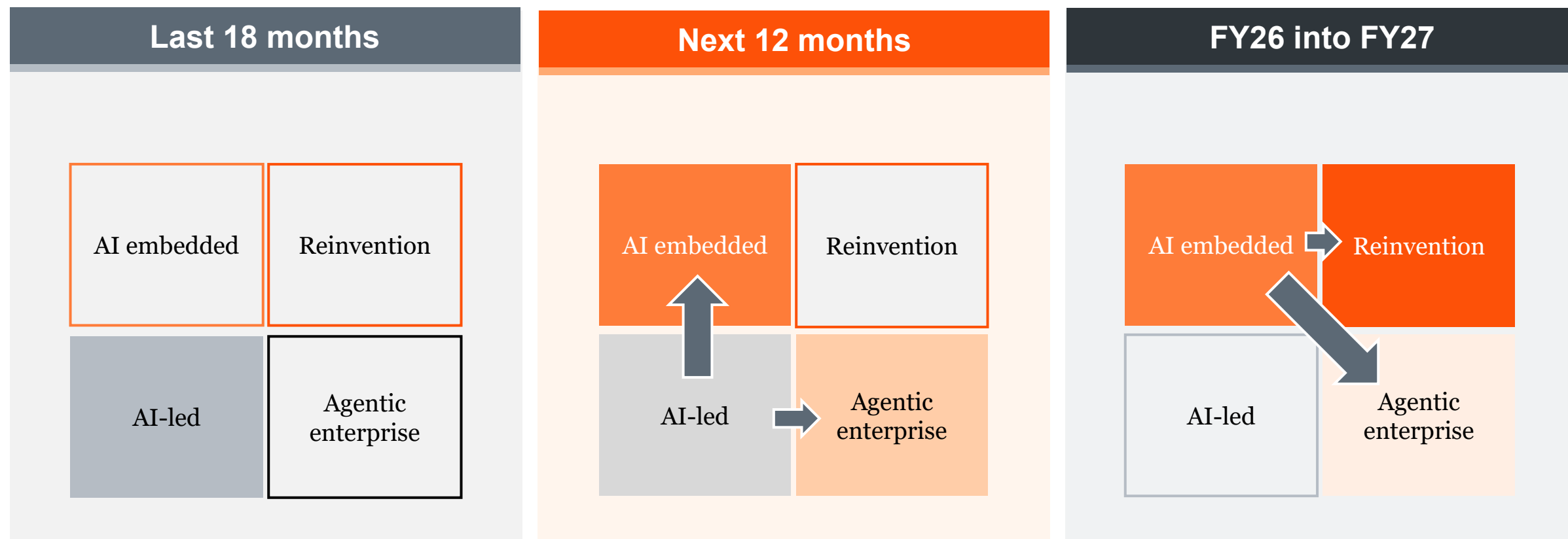


Create momentum for change

Create 'pull' from the business, so that people want to know more. Don't rely on a mandate that imposes this reluctantly on the business. Excite them about the changes ahead and equip them to convince others, creating energy and momentum.

These factors on delivering a successful programme should influence business engagement from the outset

How should AI be embraced within a finance transformation....



In the next 5 years, over 30% of today's tasks will be performed by AI agents.

The AI revolution, it's a people thing.

...and what's the impact

L1 Capability	L2 Capability	Core Activity	Current State Process		Future State Process (with Agentic)
Business Partnering	Functional Leadership	Coordinate monthly performance reviews and consolidate leadership reporting inputs	<ul style="list-style-type: none"> Manually compile performance inputs from cost centres and functions Use Excel/PPT to build reporting packs for leadership meetings 	➤	<ul style="list-style-type: none"> Agent continuously updates performance dashboard and notifies when KPIs deviate Pre-meeting insight summaries auto-generated and distributed to leadership
	Strategic Initiatives	Develop and model financial scenarios to support strategic business decisions	<ul style="list-style-type: none"> Build models in Excel and iterate based on offline assumptions Scenario testing is manual and time-intensive 	➤	<ul style="list-style-type: none"> Agent simulates financial scenarios in real-time using live drivers Pushes updates when risks or assumptions materially shift
	Business Cases	Build and review business case models including returns and payback assessments	<ul style="list-style-type: none"> Teams develop cost-benefit models in Excel and circulate via email Finance reviews manually and returns comments iteratively 	➤	<ul style="list-style-type: none"> Agent validates inputs against investment criteria and flags gaps in assumptions Suggests NPV/ROI outputs and prepares case summaries for review
	Cost Base Management	Monitor cost variances and drive corrective actions to optimise the cost base	<ul style="list-style-type: none"> Variances flagged during monthly review and analysed retrospectively Adjustments triggered manually after root cause investigation 	➤	<ul style="list-style-type: none"> Agent detects and prioritises anomalies (e.g. FTE spikes, accruals) Triggers cost review workflow and suggests corrective actions (e.g. journal entry)
	Pricing Strategy & Decisions	Prepare pricing analysis and scenario modelling to support decision-making	<ul style="list-style-type: none"> Perform point-in-time profitability analysis in Excel by product/region Decisions based on static models and delayed performance data 	➤	<ul style="list-style-type: none"> Agent monitors margin trends continuously and alerts when thresholds breached Simulates pricing options and shows projected impact on profitability
	Change Strategy & Support	Track change initiative outcomes and provide financial governance input	<ul style="list-style-type: none"> Finance updates change PMO packs manually and attends governance forums Benefits tracking is inconsistent and effort-intensive 	➤	<ul style="list-style-type: none"> Agent monitors benefit delivery vs. plan and escalates underperformance Drafts updates for inclusion in change governance materials

Learning from our own journey

1,000+

AI use cases identified so far

15,000+

UK AI-enabled staff

158,000+

AI-enabled staff across our network

Examples of how we have embedded AI adoption at PwC



Culture of
continuous exploration



Social learning
through our GenAI Hub



Responsible
AI Toolkit



Engaging events
and initiatives



Deep partnership
with providers

Thank you

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