

TGIF: Transform, Innovate and Grow in Finance

Glossary of Transformation Terminology

Glossary Term	Definition	Slide
Disruption	Disturbance or problems which interrupt an event, activity, or process.	14
Competency	The ability to do something successfully or efficiently	16
Competency Map	A process to identify key competencies for an organization and/or a job and incorporating those competencies throughout the various processes (i.e. job evaluation, training, recruitment) of the organization.	16
Maturity Model	A measurement of the ability of an organization for continuous improvement in a particular discipline	52
Mantra	A word or phrase repeated to aid concentration	100
Business process improvement	A strategic planning methodology aimed at identifying the operations or employee skills that could be improved to encourage smoother procedures, more efficient workflow and overall business growth.	132
Materiality	A concept or convention within accounting relating to the importance/significance of an amount, transaction, or discrepancy.	159
ERP systems	ERP, or enterprise resource planning, is a modular software system designed to integrate the main functional areas of an organization's business processes into a unified system.	184
API	A set of functions and procedures allowing the creation of applications that access the features or data of an operating system, application, or other service.	185
Blockchain	A public or private distributed, decentralized ledger that allows multiple users to validate, verify, and record transactions.	199
Artificial intelligence	The ability of a digital computer or computer-controlled robot to perform tasks commonly associated with intelligent beings.	202
Robotic Process Automation	The use of software with artificial intelligence (AI) and machine learning capabilities to handle high-volume, repeatable tasks that previously required humans to perform. These tasks can include queries, calculations and maintenance of records and transactions.	203
Change management	Approaches to prepare, support, and help individuals, teams, and organizations in making organizational change	238