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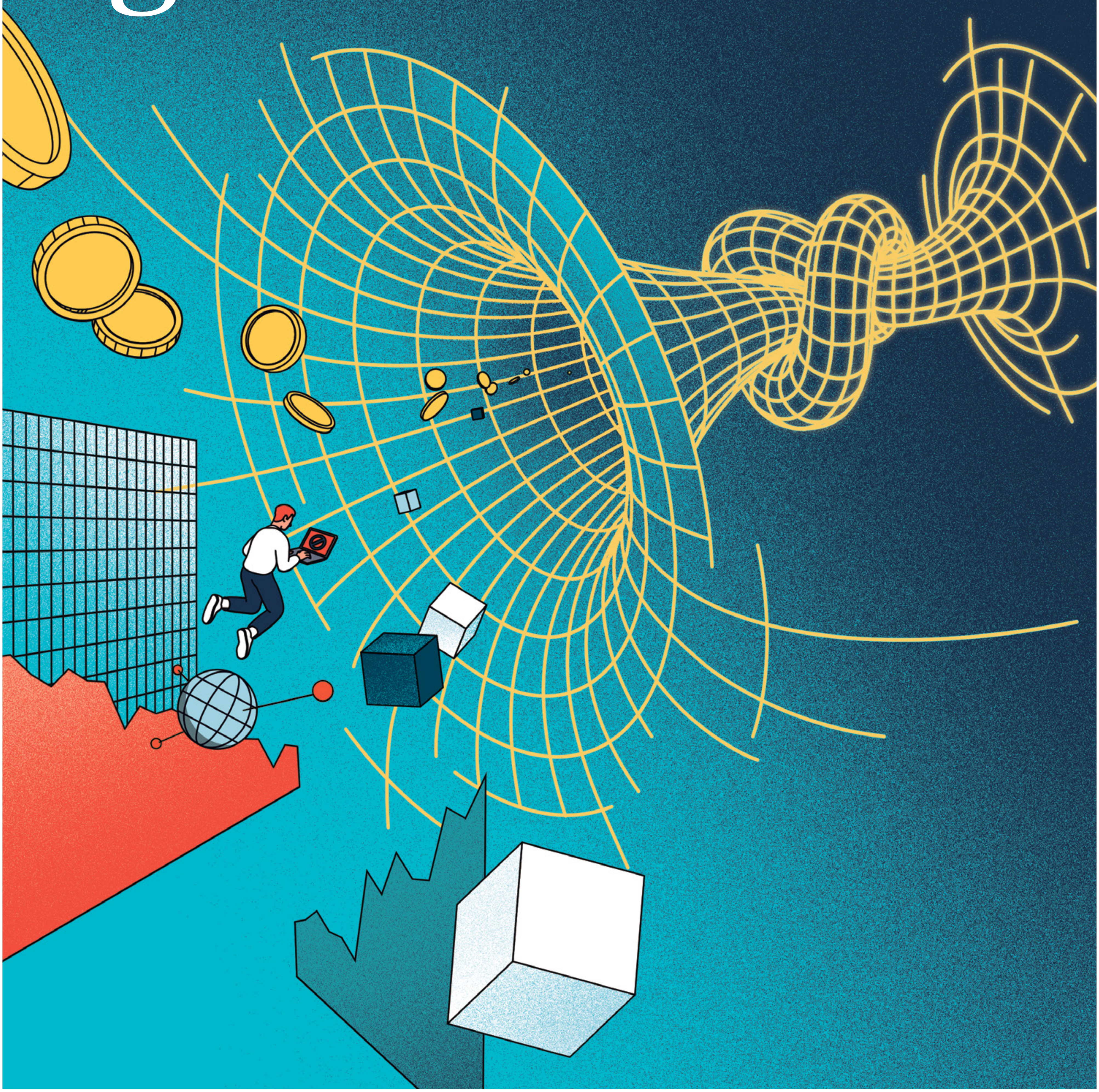
The C-suite Agenda



The C-suite Agenda

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Contributors

Sam Birchall
Staff writer at Raconteur, focusing on the inner workings of the finance function and the trends shaping the future of financial leadership.

Tamlin Magee
Senior technology writer at Raconteur. He's interested in big ideas shaping business tech and the impact of new technologies on people and society.

Raconteur

Special projects editor
Ian Deering

Commercial content editors
Laura Bithell
Jessica Lynn

Commercial production managers
Alex Datcu
Audrey Davy
Ellen Newsome

Design and illustration
Kellie Jerrard
James Lampard
Celina Lucey
Samuele Motta

Design director
Tim Whitlock

@raconteur raconteur-media @raconteur.stories

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DIGITAL SOVEREIGNTY

EU firms seek to shake their silicon shackles

Public and private sector organisations in the bloc are worried about US tech supremacy. In a bid to gain greater control over data flows, they are turning to open-source solutions and working to develop domestic capacity

Tamlin Magee

A growing number of European organisations are replacing US software with domestic alternatives in a movement that's come to be filed under the somewhat nebulous, umbrella term of 'digital sovereignty'.

Digital sovereignty is loosely defined as the ability of a governing body, such as a national government, to control the tech stacks and data flows within its boundaries. For instance, in a digitally sovereign state, domestic data centres and locally hosted software are beholden only to the laws of that country.

To achieve digital sovereignty, countries or organisations typically adopt open-source tools rather than proprietary software. Open-source technology enables a greater degree of visibility and control than paid products, which frequently operate opaque, 'black-box' models.

Since the dawn of digital products, with their often labyrinthine terms and conditions, debates have raged about who really owns their tech. Some governments, such as China's, have paid close attention to how technology interacts with their national sovereignty. Ren Zhengfei, the founder of Huawei, the enormously successful Chinese telecoms and hardware business, once said: "A country without its own program-controlled switches is like one without an army. Its software must be held in the hands of the Chinese government."

In Europe, however, discussions about digital sovereignty had largely been relegated to academic circles. A turning point came in 2013, when the Edward Snowden leaks showed that an alliance called Five Eyes (consisting of the UK, the US, Canada, Australia and New Zealand) was operating a global surveillance dragnet that used software and hardware to spy on businesses, politicians and ordinary citizens.

But it wasn't until Donald Trump's first presidency in 2016, characterised by economic protectionism, that the concept began to take root across Europe. Now, in Trump's second presidency, digital sovereignty is once again on the agenda – and this time it's gaining traction.

Several technological, social and political factors have led to an inflection point for digital sovereignty this year.


E4C via Getty Images

The competition for AI supremacy has intensified, thanks to rapid developments in the technology. Governments increasingly frame AI as a national security issue and are therefore willing to take drastic measures to develop secure and sovereign capacity.

Trump kicked off his second presidential term this year by threatening both foes and allies with tariffs. As it became apparent that the 47th US president might be open to a quid pro quo, Silicon Valley firms began falling over themselves to sponsor his January inauguration, no doubt to curry favour.

A month later, JD Vance, the US vice-president, delivered a disastrous speech in Munich, chastising European governments for allegedly failing to uphold Western values. His boss, meanwhile, threatened the EU over its heavy-handed regulatory regime and suggested there would be consequences if Silicon Valley firms were singled out for not adhering to the bloc's rules.

The instability of US-EU relations has awakened European governments to the dangers of relying too heavily on US technology. Undergirding all of the controversy is an important piece of US legislation called the Cloud Act, which decrees that US tech companies must surrender any data they hold if US intelligence agencies request it.

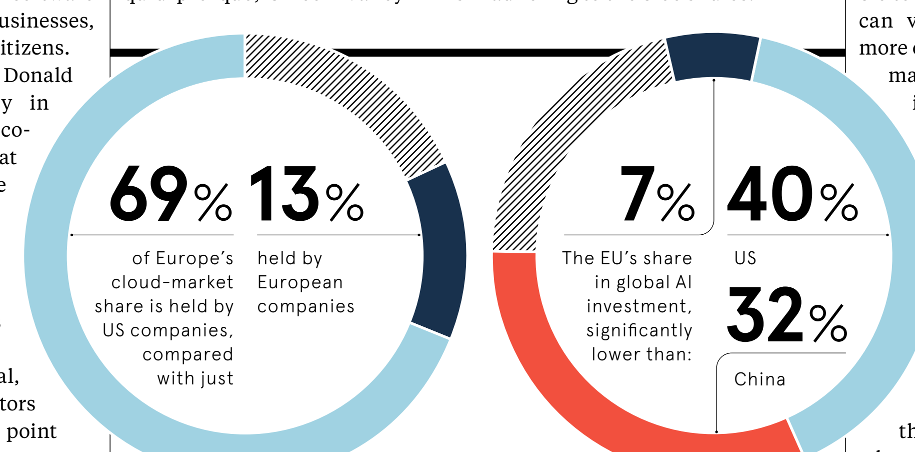
Some tech experts and politicians believe it is time to ditch US software. Relying instead on the world's alternative tech powerhouse, China, comes with its own set of issues. So EU organisations are working to build domestic capacity to address Europe's significant technology gap with open-source solutions.

Still, advocates for digital sovereignty warn that modern digital economies cannot be completely independent from foreign companies without fully sovereign digital infrastructure, too. Open-source networks alone are not enough so long as the physical devices connected to them contain Intel chips, for instance.

The digital sovereignty movement is a similar effort to build security of domestic resources. Instead of energy, its focus is on tech stacks and data – the lifeblood of modern economies. Yet, for all the renewed interest, the movement is in its infancy. US technology companies still dominate digital infrastructure in Europe. There's a long road to go to build alternative hardware, from chips and devices to networks and data centres.

The first organisations to take action will likely be critical-infrastructure operators – large businesses that must guard their trade secrets and governments concerned about national security. But smaller businesses should care, too. Many of them run software-as-a-service models, meaning they are vulnerable to unexpected price hikes. They can vote with their wallets but, more often than not, they've run up major dependencies, intertwining critical processes with their software providers.

US tech firms are concerned about this growing movement. In response, the hyperscalers have launched supposedly 'airgapped' services to keep data sovereign to the territories where it is located. But, as long as the Cloud Act exists, entrusting the hyperscalers with sensitive data will be risky.



CMS, 2025

Commercial feature

How SMB leaders can unlock time, growth and profitability

Running an SMB often means time lost to manual tasks. AI-driven tools can free leaders to prioritise growth, make smarter decisions and boost profitability

Running a small or medium sized business can feel like an uphill battle. With too much effort spent on admin and manual tasks, SMB leaders are often left with little time and limited visibility of the bigger picture.

In fact, recent research indicates that business owners spend 36% of their working time on administrative tasks. Simultaneously, they are juggling between seven and 25 different digital tools to manage operations – from accounting and payroll to marketing and customer relationships. The lack of integration between these tools, can create further inefficiencies in the shape of costly subscriptions, endless duplicate data entry and an incomplete view of business performance.

Those inefficiencies aren't just a point of frustration – they become real barriers to growing the business, improving profitability and serving customers effectively.

"We often see 15-plus apps in use, which makes it really hard to get a single view of your business," says Hamilton Jones, staff product manager, international platform at Intuit. "Owners start their companies to grow and serve customers, but end up spending most of their time on repeat, administrative tasks."

That mismatch between ambition and reality is precisely what the new generation of financial technology aims to solve – starting with the rollout of Intuit's new AI-powered unified business platform in the UK.

Breaking down barriers

"One of the most common challenges small and medium businesses face is inefficiency," confirms Nick Williams, international product director at Intuit. "By bringing accounting, payroll, expense and customer management together, QuickBooks offers SMBs a single connected platform where data flows seamlessly and insights are surfaced automatically."

So instead of switching between systems, business leaders will be able to access a suite of apps powered by shared data and a real-time dashboard to run the business from. Built-in collaboration tools also mean that business users, and the accountants that support them, can work together directly in QuickBooks. AI will play a central role, including flagging unusual spending patterns, surfacing trends in data and helping leaders act quickly before problems snowball.

The result, says Williams, is greater clarity on business performance and a more efficient way to operate, "from getting customers right through to getting paid".

A new industry standard

The redesign of QuickBooks isn't just about bringing tools into one place. According to Williams, it represents a turning point in how SMBs approach financial management.

"The redesigned QuickBooks on Intuit's platform sets a new standard by unifying apps for accounting, expenses, sales and payroll into a single user interface. We've essentially built a platform where everything is in one place to run and grow your business."

This integrated approach unlocks what many SMBs crave: clarity, control and confidence. By embedding automation into routine workflows, QuickBooks takes on repetitive admin, freeing leaders to focus on profitable growth.

And the benefits extend well beyond finance. With customer management, marketing (through Mailchimp integration), project management and payroll feeding into a single system, businesses can track the full lifecycle of their customer relationships.

Jones adds: "There's something powerful about being able to see and manage everything in a single place. It's about understanding your customer from lead generation to contracts and ongoing nurture – and then using that insight to encourage growth, build a reputation and drive new work."

From beta to breakthrough

The redesigned QuickBooks entered early-access beta in August, introducing a refreshed interface, the first wave of new features and a reorganised structure built around what Intuit calls 'anchor jobs': accounting and bookkeeping, sales and payments, expense management, payroll and team management.

This beta period is laying the groundwork for even bigger innovation to come. In the coming months, Intuit will roll out agentic AI in a suite of intelligent assistants that Williams calls "digital teammates".

"Intuit is integrating agentic AI into QuickBooks – intelligent, task-specific assistants designed to take on time-consuming processes across accounting, customer management, tax and project workflows. These agents will work behind the scenes to prepare for and conduct tasks and surface insights."

Crucially, however, these agents always work under human oversight. Business owners review and approve outputs, ensuring they stay in control while still offloading hours of admin.

> SMB leaders are often left with little time and limited visibility of the bigger picture

Time etc, 2023

Why it matters for growth

For business leaders, the promise of agentic AI goes beyond time saving. By connecting finance, marketing and customer management into one control centre, Intuit offers a level of visibility that was once only accessible to large enterprises.

Instead of reacting to challenges after the fact, owners can anticipate cash-flow dips, identify profitable customer segments and seize opportunities faster.

And the impact isn't just theoretical. By reducing repetitive tasks and providing actionable insights, the platform puts more money in customers' pockets.

"The platform can do the work for them through a combination of AI and human expertise," says Williams.

In the context of a rapidly evolving business landscape, embracing such technology becomes critical. Small and medium-sized businesses that leverage integrated platforms such as Intuit's can better adapt to market fluctuations and customer demands. This adaptability not only has the potential to enhance operational resilience but can also help SMBs maintain a competitive edge in an increasingly digital economy.

Furthermore, the ability to centralise data provides business leaders with holistic insights that were previously unavailable. This access to real-time analytics can empower smarter decision-making – from budgeting and resource allocation to identifying new growth opportunities – fostering a proactive rather than reactive business approach.

The road ahead

The recent beta launch marks only the beginning. Intuit is positioning QuickBooks as not just a financial tool but a growth platform for the next generation of small and medium-sized businesses.

The future integration of a customer hub to automate and streamline customer-relationship management with core financial management, unlocks the ability to manage the entire customer life cycle in one place. Meanwhile, AI-driven automation can reduce the heavy lifting of admin, giving entrepreneurial leaders back the time and focus they need to scale.

AI-powered tech is a lever SMBs must pull to unlock growth and efficiency. With AI-powered platforms such as Intuit's, business leaders can finally shift energy away from chasing invoices and reconciling spreadsheets, to what they do best: serving customers, building strong teams and driving success.

For more information please visit quickbooks.intuit.com/uk/product-updates

INTUIT

This article is for information only. It outlines Intuit QuickBooks general product direction and should not be considered financial management/tax advice or a substitute for obtaining professional advice specific to your business. This information is intended to outline our general product direction, but represents no obligation and should not be relied on in making any purchase decisions. Additional terms, conditions and fees may apply with certain features and functionality. Eligibility criteria may apply. Product offers, features, and functionality are subject to change without notice.

Commercial feature

Driving the sustainable future of industrial growth

Manufacturing in the future will be cleaner, smarter and circular, with technology enabling firms to cut emissions and unlock growth

Sustainability can no longer be a back-office, box-ticking exercise for businesses. It's now an urgent, regulatory requirement. The UK government has made a legally binding commitment to reach net zero by 2050. Achieving this goal will require businesses to slash their carbon emissions and transform how they extract, use and dispose of raw materials and products.

Businesses in the waste management, forestry and quarrying industries are at the forefront of this transition. Every machine bought, hired or disposed of has an environmental footprint. This is caused by a combination of resource extraction, manufacturing processes, energy consumption during operation and emissions from transportation.

It's clear that firms must pivot to sustainable operating models. But meeting sustainability targets requires investments in technology, people and time, all of which impact the bottom line. Given the potential trade-off, business leaders are asking how to meet sustainability targets while also achieving operational growth?

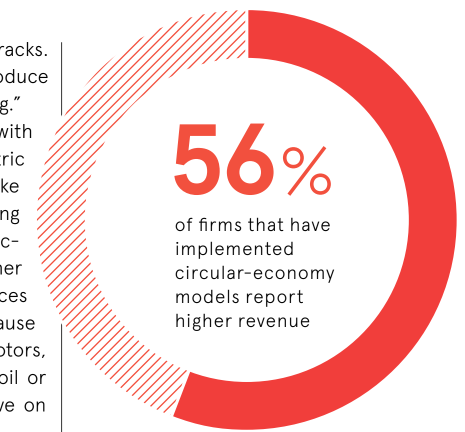
The role of innovation

Andrew Clarkson, managing director at CRJ Services, says innovation is a big part of the answer. The firm is the leading supplier of waste, recycling and forestry equipment in the UK and Ireland. It works closely with original-equipment manufacturers (OEM) to develop sustainable equipment that helps to reduce the carbon emissions of their end customers.

"We work with Haas, which supplies and manufactures our shredders, to develop the hybrid shredder," he says. "This uses a large electric motor to power the shredding process and a small diesel engine to power the tracks. The result is that it doesn't produce any CO_2 emissions while operating."

CRJ Services is also working with Pronar to develop a fully electric trommel – a machine that acts like a giant sieve to sort materials during the recycling process. Using electricity to power the machine rather than diesel significantly reduces the cost of operation. And, because electric drives, unlike diesel motors, require no replacement filters, oil or coolant, businesses can also save on maintenance costs.

> “Meeting sustainability targets requires investments in technology, people and time, all of which impact the bottom line



Ivalua, 2024

The circular economy

Reducing energy consumption and carbon emissions is only one piece of the puzzle. Leaders are also under pressure to transition to circular models. This means sharing, leasing, reusing, repairing, refurbishing and recycling existing materials and products for as long as possible.

CRJ Services can assist firms with transitioning to a circular model. Equipment and machinery is typically disposed of when it deteriorates or grows obsolete. But CRJ Services actively works with customers to extend the life of their equipment by offering a repair service, as well as providing a range of OEM and quality aftermarket spare and wear parts, which are fitted by a fleet of mobile engineers based across the country.

The firm also operates a rental service to make it easier for customers to adopt circular practices. "We don't just sell equipment and machinery, we make it available for hire, too," says Clarkson. "This increases the lifespan of the equipment because we can repair and refurbish it between hires and reduce the risk of underused equipment degrading and ending up in landfill. It's also more cost-effective for businesses, because they don't have to spend money on brand new technology."

CRJ is investing in internal circular initiatives, too. The company recently spent £100,000 on an effluent water system to reduce its water consumption. When equipment returns to its main site, it undergoes a washing process, which previously required a vast amount of water. But a closed-loop system means the water is now 100% recycled. "For us, it's not just about making profit," adds Clarkson. "We have a responsibility to drive sustainable change."

Beyond internal initiatives, partnerships across the value chain will be crucial. No single business can achieve net zero in isolation, and industries such as waste management and quarrying rely on shared infrastructure, consistent standards and regulatory guidance. Collaboration with government bodies, local councils and OEMs can accelerate progress by aligning investment in greener technology with the policies that will shape the future operating environment.

Personalisation and AI

In the future, change is also likely to emerge in the form of personalisation. As businesses seek to grow their operations and increase the amount of waste they recycle, many want static machinery capable of processing larger amounts of material without increasing emissions or cost. "We're seeing a real drive to replace diesel," says Clarkson. "Clients will often approach us with a specific site, a defined waste stream and a desired output. Then, we will design and build a plant tailored to their needs."

Waste aggregate is another sustainability concern that is growing in importance for businesses. Aggregate refers to waste materials such as concrete, asphalt, brick and other rubble generated from industrial projects. Increases in operational output mean an increase in aggregate. The challenge for businesses is to turn that waste back into usable raw materials. To solve this, CRJ provides firms with wash plants – systems designed to remove impurities such as clay, silt and dirt from aggregates, which can then be recycled into usable materials for future projects.

Here, AI could play a transformational role. Early applications in waste separation are already reducing landfill dependency by improving accuracy and speed. "We're already working with manufacturers to explore AI, and while it's too early for us to predict exactly how it will evolve, its potential is evident," says Clarkson. "Smarter, more automated systems can maximise recycling rates and optimise efficiencies in energy uses."

There is also a clear commercial imperative for change. Customers, investors and regulators are increasingly scrutinising sustainability performance, and businesses that can demonstrate real progress will enjoy stronger brand trust and market opportunities. Far from being a cost centre, sustainability is emerging as a driver of competitive differentiation – helping firms secure contracts, attract investment and appeal to environmentally conscious clients.

In the future, machines and equipment will last longer, run cleaner and recycle more. Businesses that embrace innovation and frame sustainability as a competitive advantage to win new customers will create a greener and more profitable future. Those that delay it or treat it as a box-ticking exercise will quickly fall behind.

For more information please visit crjservices.co.uk

CRJ Greener today

POLICY

Security experts weigh in on proposed VPN crackdown

Could Westminster restrict the use of VPNs in the UK? Doing so would be difficult and unwise, according to experts

Tamlin Magee

The Online Safety Act's age-verification requirements came into effect in late July, and already Dame Rachel de Souza, the children's commissioner, has called for a clampdown on virtual private networks (VPNs).

VPNs enable individuals or organisations to route their web traffic through encrypted 'tunnels' to servers around the world. Users can, therefore, avoid any internet restrictions in their home jurisdiction.

For this reason, said De Souza, easily available VPNs present a "loophole" in the Online Safety Act – one that "must be closed". Although she has not called for an outright ban on the technology, she has suggested that age-verification requirements be extended to VPN downloads.

Peter Kyle, the technology secretary at the time, ruled out a blanket ban on VPNs, acknowledging that there are many legitimate uses for the technology. But could parliament limit the use of VPNs in the UK? And, if it did, would the restrictions be enforceable? Security experts weigh in.

To protect children, we may need an analogue solution – better parenting

Josh Goldfarb
Field CIO, F5

In the classic arcade game *Whac-A-Mole*, players smack animatronic moles as they pop up out of their holes. But each time a critter is smacked down, another one pops up to take its place. The supply is seemingly endless. The ceaseless smacking – hammering away at problems as they continuously arise – might make for an enjoyable arcade game, but it's not a wise approach when it comes to policymaking.

The success of any policy depends on the ability to enforce it. For example, imagine a policy to stop the sun from rising over London tomorrow. This may sound like an interesting policy, particularly during a warm spell, but, of course, there is no way to enforce it. The grandest, most well-intentioned policies are useless if they cannot be enforced.

Protecting our youngest citizens is extremely important, but, all too often, policies designed to achieve this goal are circumvented quickly and easily; they are unenforceable. It is difficult, if not impossible, to protect minors with policies of this nature. Instead, they merely create more regulatory burdens for service providers and other businesses.

So what options do we have as a society? Sadly, we may need a more traditional, analogue solution – better parenting.

It would be difficult to enforce a VPN ban without broad internet censorship

Anthony Young
Chief executive, Bridewell

The Online Safety Act was poorly conceived: of course people were going to circumnavigate the measures. All the act does is push users to VPNs or to the Tor browser. And, in the case of Tor, young users could be exposed to much worse content than they'd find on the normal internet.

Banning VPNs would be ludicrous. Most organisations use VPNs for secure connections to customers, staff and sites. VPNs from non-corporate networks also have many legitimate uses, especially in the gig economy, so banning those could lead to economic disruption as well.

Moreover, it would be extremely difficult to enforce a VPN ban without ensuring that every internet provider to the UK applies the same restrictions, resulting in broad internet censorship. To successfully block access to sites, the UK would have to replicate a Russia- or China-style network to control the flow of all information in the country – at which point there would likely be riots in the streets.

Individual websites can't shoulder the burden either, because restrictions differ across countries. Although sites can see whether traffic is coming from a VPN and could choose to drop it, they don't know if the user behind it is in the UK or the US, for example. Technology can't solve this.

The internet is globally interconnected. If the UK establishes one set of controls, people will find a way round it using systems in other countries. Ultimately, the only way to legislate against VPNs is to implement complete censorship.

A VPN ban would cause an abrupt transition that would disrupt operational stability

Andy Parsons
Director, EMEA, financial services and insurance, CyberArk

A ban on the use of VPNs would be a step in the wrong direction, given the number of businesses that rely on the networks to ensure secure remote access to sensitive data.

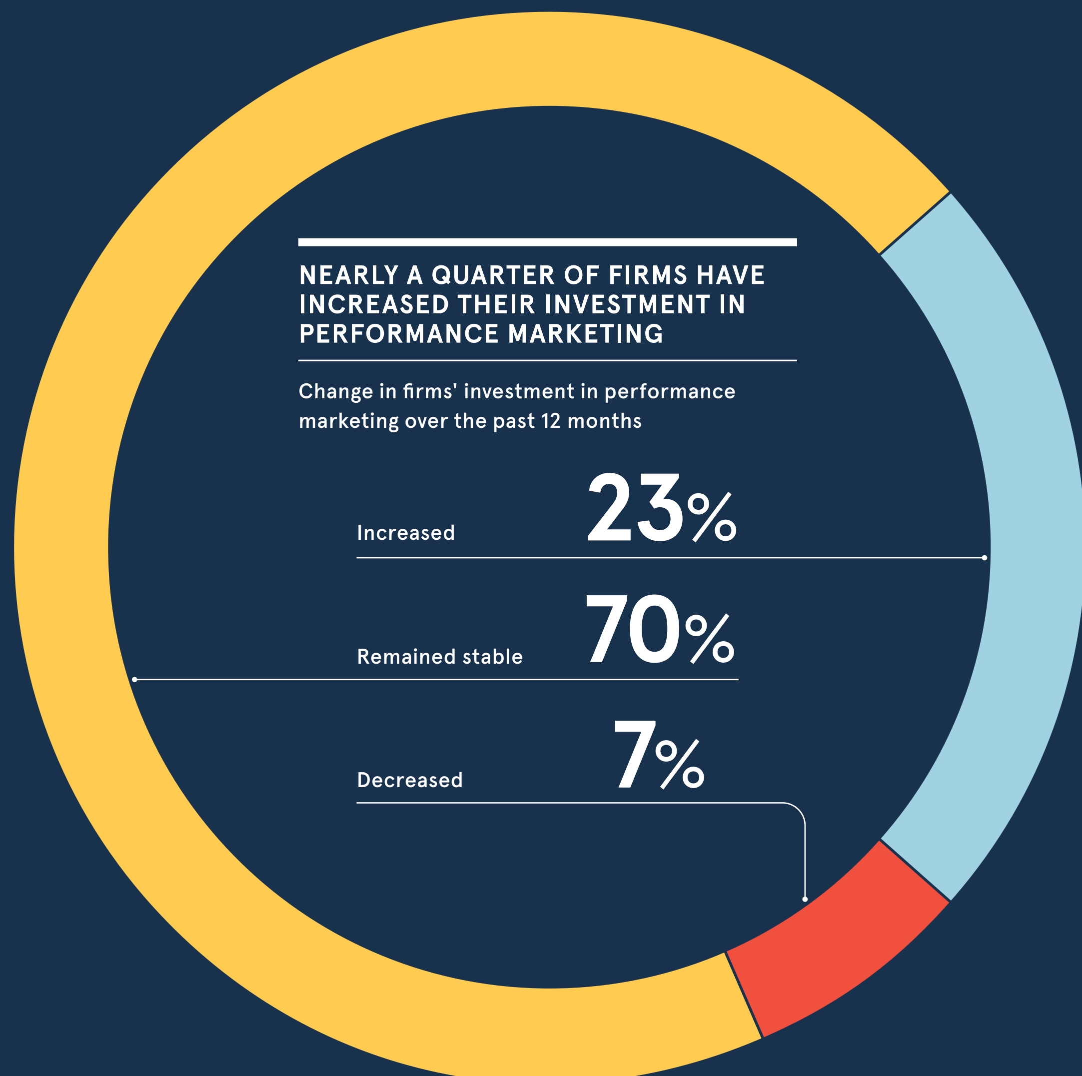
Many employees use VPNs to access company servers from remote locations, including their home offices. A blanket ban would force organisations to re-think their secure-connection methodologies.

Banning VPNs would also threaten the privacy and security of everyday consumers who use the technology to connect to public Wi-Fi networks, access services while travelling internationally, protect personal communications and maintain privacy in regions with restrictive internet policies. Eliminating such protections would leave consumers vulnerable to data breaches, identity theft and privacy violations, while potentially driving them to less-secure or unregulated alternatives.

Overhauling secure-connection and remote-access architectures would create significant logistical and operational challenges for businesses. If firms can no longer use VPNs for remote access, they would be forced to transition to alternative solutions, such as zero-trust network access or software-defined perimeter technologies, often integrated with robust identity- and access-management frameworks to verify credentials and manage permissions.

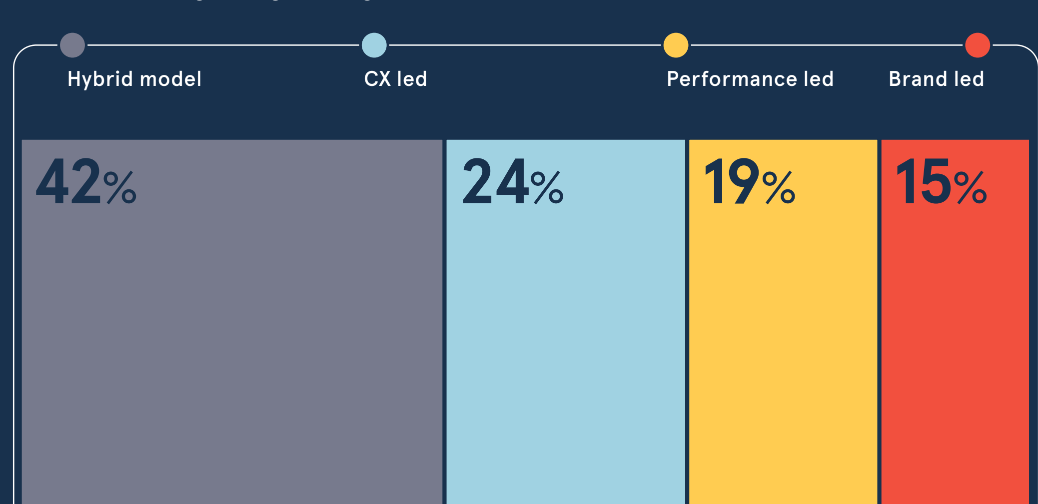
While identity-driven access is arguably more secure than VPNs, forcing a wholesale adoption through a VPN ban would cause an abrupt transition that would disrupt operational stability. Upgrading access architecture would require significant resources to ensure that central infrastructure is fully upgraded. For businesses reliant on legacy systems, this will be a much heavier lift. Moreover, businesses would have to ensure that all endpoint devices are compatible with the new protocols.

Larger enterprises may be able to cope with the changes, but SMEs will inevitably be disadvantaged given their relatively limited resources. During Covid, we saw that some organisations were ill-prepared for remote access. They quickly adopted VPNs to support the transition, but much of that capital investment is still being depreciated on company books.



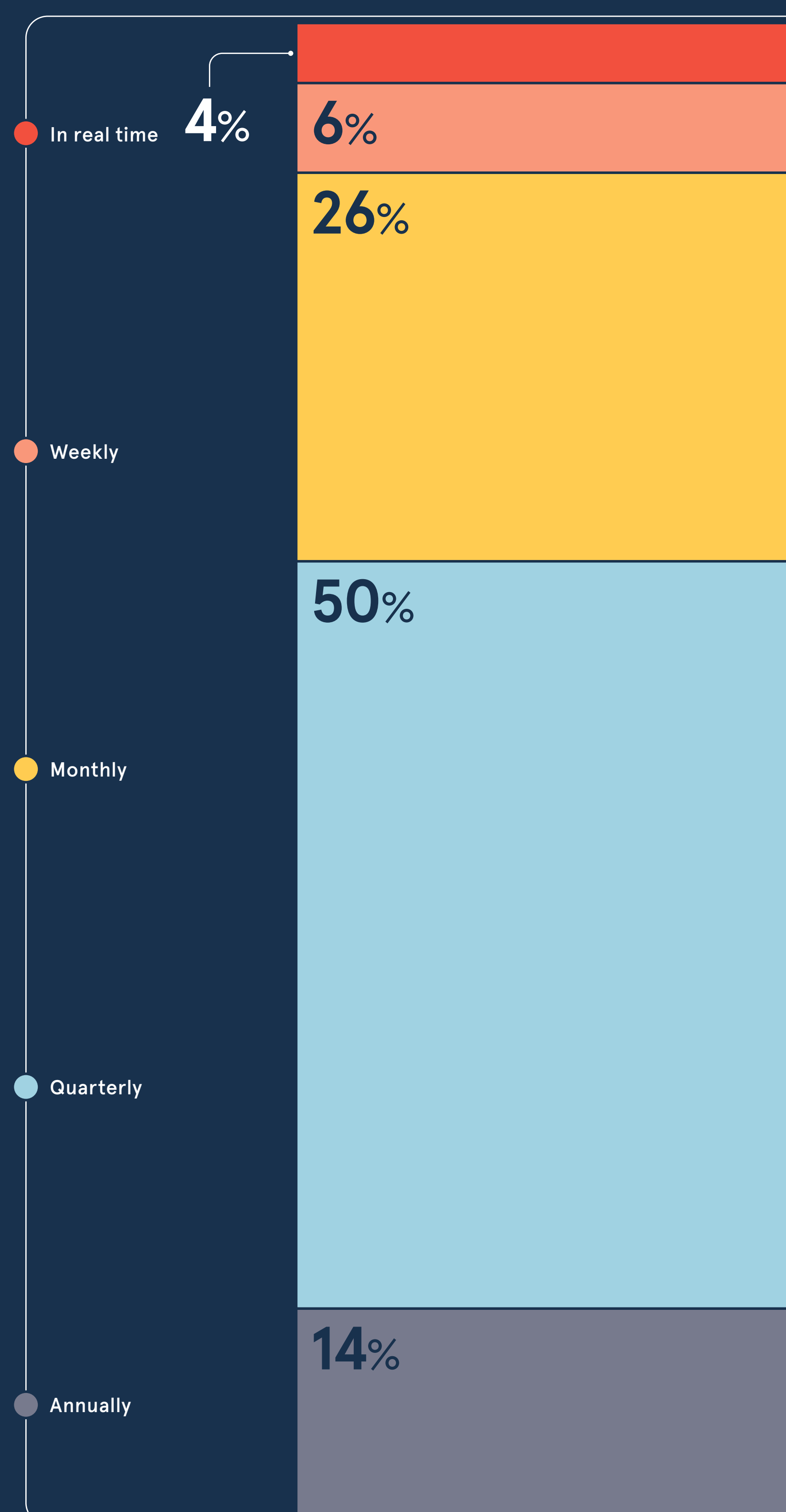
STILL, ONLY ONE IN FIVE CONSIDERS THEIR MARKETING STRATEGY TO BE PERFORMANCE LED

Basis for marketing strategies at organisations worldwide



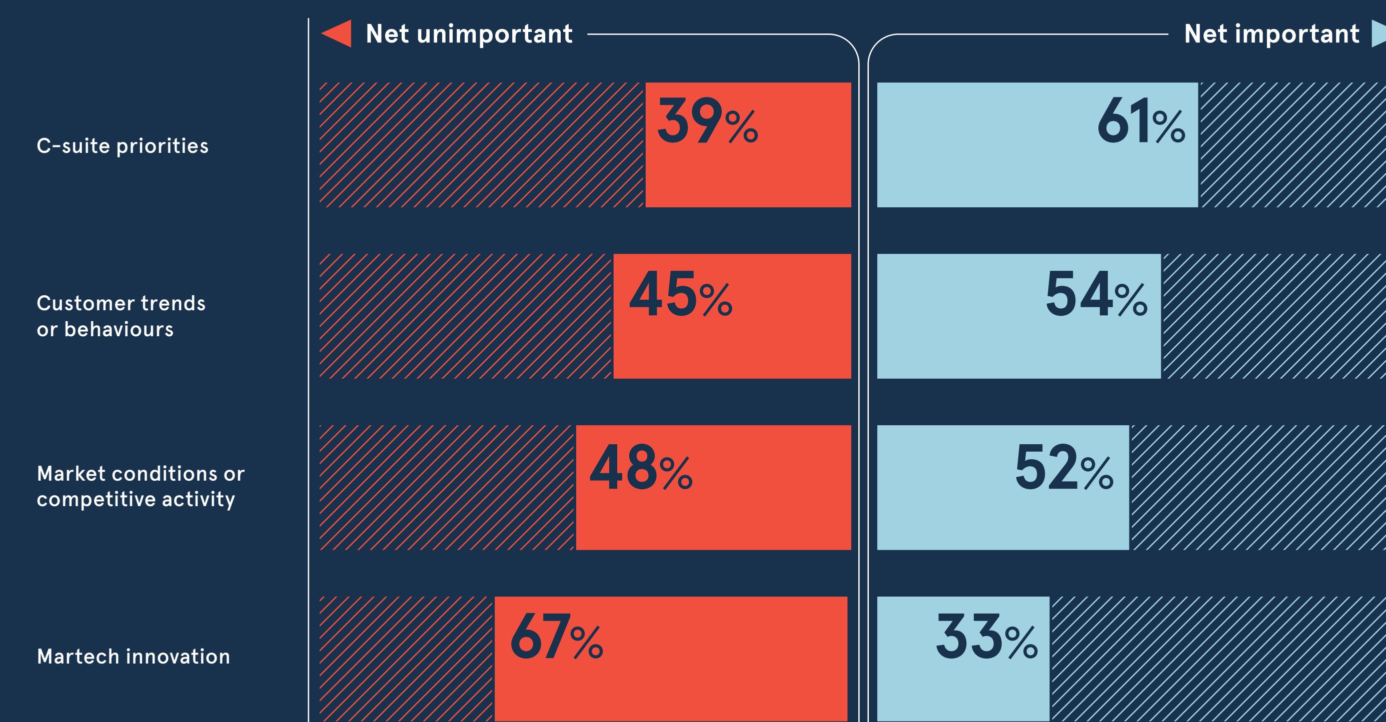
ABOUT A THIRD OF MARKETING TEAMS FACE PERFORMANCE REVIEWS AT LEAST EVERY MONTH

Frequency of budget or performance reviews for marketing teams worldwide



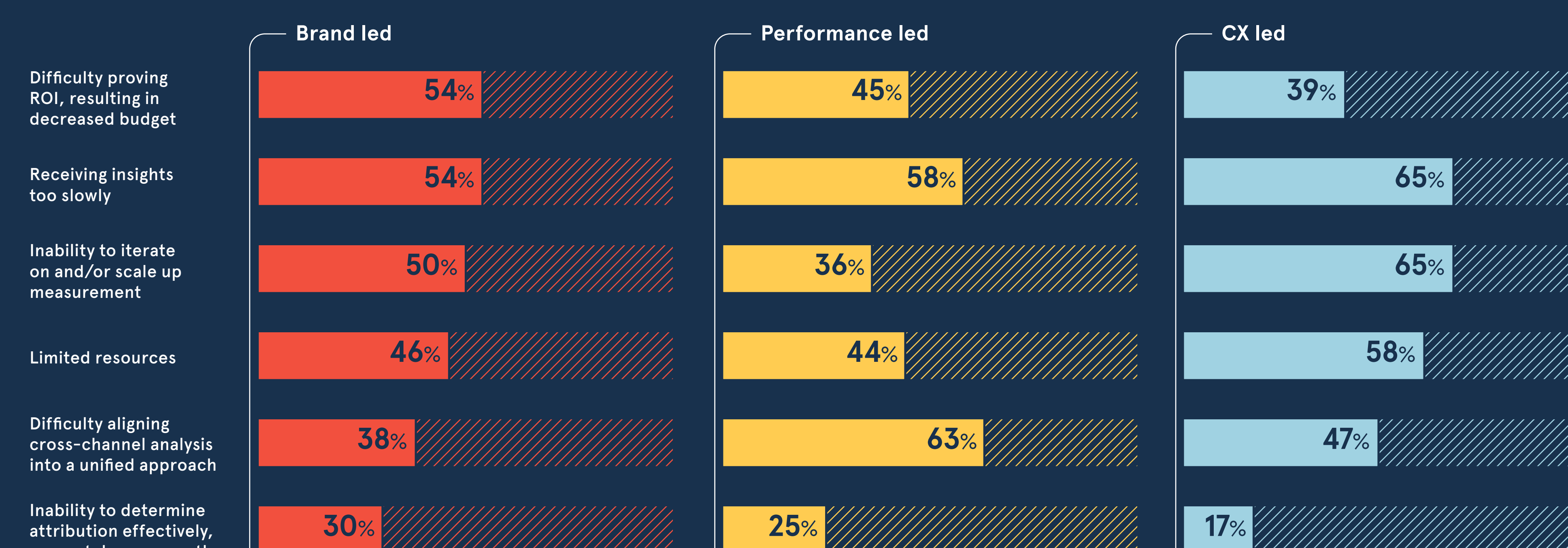
C-SUITE PRIORITIES FACTOR HEAVILY INTO MARKETING SPEND

Factors determining marketing-budget allocation (may not total 100 owing to rounding)



MANY FIRMS STRUGGLE TO PROVE ROI OR PRODUCE TIMELY MARKETING INSIGHTS

Barriers to measuring marketing performance by organisation type



Adobe, 2025

HIGH-PERFORMANCE MARKETING

Marketing leaders understand the importance of balancing long-term and short-term activations. But descision-making and review practices at most organisations push marketers to prioritise quick wins over lasting brand equity. Interestingly, a significant share of perfromance-led marketing teams still struggle to prove ROI. For many firms, the balance between brand and performance may be off.

INTERVIEW

‘Accountancy is being completely redefined’

Helen Brand, chief executive of the ACCA, explains how her organisation adjusted its prized qualification to accommodate the new generation of entrepreneurial accounting talent

Sam Birchall

Business leaders too often underestimate accountants, reducing them to number-crunching while overlooking their contributions to strategy and governance. Because of this, the accountancy profession is sometimes perceived as dull or outdated. In reality, however, it is anything but. So says Helen Brand, chief executive at the Association of Chartered Certified Accountants (ACCA), which issues the Chartered Certified Accountant (CCA) qualification.

"The accountancy profession has a fantastic story to tell – but we've never been particularly good at telling it," she says. It's a wry acknowledgment of an industry that quietly keeps the world's businesses in check, yet rarely steps into the spotlight to claim credit.

Brand has helmed ACCA since 2008. Accountants then had less influence than they do today. But the global financial crisis, the pandemic and successive geopolitical upheavals have transformed the profession, thrusting accountants into roles of greater strategic importance and visibility. The ACCA community has grown considerably since that time, with global membership in 2025 exceeding 250,000.

But Brand says the profession is now undergoing its "most significant transformation yet", combining traditional finance duties with broader responsibilities for business strategy, governance, risk and purpose-driven initiatives.

> The accountancy profession has a fantastic story to tell, but we've never been particularly good at telling it

ACCA's 2025 Talent Trends survey reveals a significant shift among young accounting talent. More than half (52%) of respondents wish to start their own business one day, a much higher share than in previous generations, Brand notes.

The number of accountancy, bookkeeping and auditing firms operating in the UK declined 3% in the past year, and almost 8% over the past five years, according to analysis from the Global Payroll Association. For a field typically perceived to be steady and stable, the preferences of future finance professionals have proved destabilising. But the ACCA findings offer some reassurance: young people are still interested in accountancy, just not necessarily in its traditional forms.

Rather than pursuing the standard audit-to-partner path, the next wave of talent is treating the profession as a launchpad, Brand says. "They see it as a way to gain credibility, financial literacy and strategic insight that can later be applied to running their own ventures."

Startups, side hustles and the creator economy have glamorised entrepreneurship for younger generations. Many millennials and zoomers are inspired by stories of founders and want to follow similar paths, Brand explains. "Young professionals value independence and want to shape their careers around personal purpose, impact and flexibility – something entrepreneurship promises more than traditional corporate ladders."

Brand explains that ACCA members today are equipped with broader business skills than ever before. "This wider expertise positions them as business leaders in their own right and gives young accountants the confidence to launch and run companies of their own," she says.

Accountants' newfound entrepreneurial spirit could reshape finance teams in other ways, too. "It could lead to more organisations partnering with individual accountants or small practices as third-party providers, rather than relying solely on in-house accounting functions," Brand explains.

> Completing your qualification used to be enough – but those days are over. Continuous professional development is crucial for keeping relevant

Modern accounting professionals are more business-minded than their predecessors and their influence extends far beyond the finance function. They can be invaluable in helping organisations track progress on initiatives such as carbon reduction, gender equality and AI governance, for instance. "Accountancy is increasingly a bridge-building profession," Brand says. "Accountants ensure that different areas of the business, and even wider society, are aligned, accountable and moving in the same direction."

ACCA recently redesigned its qualification to reflect the expanded remit of the profession. CCA modules now cover sustainability, technology, risk management and business strategy, as well as finance and accounting. The updated qualification, which will be introduced from mid-2027, emphasises cross-functional skills, with mandatory training in communication, leadership and strategic thinking. "Accountancy is being completely redefined," Brand says. "These new capabilities will enable accountants to fulfil a much larger role in the organisation."

Because the fundamentals of the profession are changing so quickly, lifelong learning is essential, Brand says. "Completing your qualification used to be enough – but those days are over. Continuous professional development is crucial for keeping not just relevant but indispensable to business success."

Amid mounting regulatory pressures, intense corporate scrutiny and ambitious ESG targets, boards cannot afford to side-line accountants in strategic decision-making, Brand argues.

Organisations have historically restricted finance leadership positions to those with a background in accountancy. However, they've become more open to hiring candidates who lack traditional qualifications, according to an analysis by Leathwaite, an executive-search firm. Of the 31 newly appointed CFOs at FTSE 100 companies in 2023, 13 (42%) had no accountancy qualification. Some believe that opening the profession to those from non-traditional backgrounds will help organisations fill critical skills gaps and enhance innovation and decision-making. But Brand says findings such as Leathwaite's indicate a glaring blind spot.

"Accountants bring invaluable perspectives to board discussions," she stresses. "Their expertise is vital for strategic decision-making, financial oversight and risk management." Moreover, accountants challenge organisations to demonstrate how they are achieving their goals, rather than merely stating commitments. "Demanding and providing data and evidence for decisions is a critical trait for leaders, especially as the public increasingly holds businesses accountable for their stated policies," Brand says.

Recent high-profile accounting scandals, such as at Entain or Wirecard, serve as reminders that boards must include technically competent, accounting-literate experts in their decision-making.

Brand argues that accountancy is the "perfect training ground" for managers and future leaders. Although accountants are not typically viewed as the obvious choice for leadership, she says, their unique skills and insight make them indispensable in the boardroom.

Commercial feature

The boardroom gap: why tech leaders are still under-represented

Despite digital transformation topping board agendas, tech leaders remain under-represented in executive roles. This raises urgent questions about boardroom readiness

Business leaders are facing relentless uncertainty, with market volatility, geopolitical risk and rapid technological change making long-term planning and strategic decision-making hugely challenging.

Technological transformation is high on the executive agenda. According to a recent survey by Thomson Reuters Institute, 82% of C-suite executives see digital transformation as a key goal in 2025 and 62% are prioritising AI implementation. These rank higher than traditional business drivers such as revenue growth and cost reduction.

But while technology features on every board's agenda, digital and technology leaders remain under-represented at the executive level. According to Eton Bridge Partners' CxO Technology Pathways Report 2025, a recent survey of boardroom appointments reveals just 12% of tech C-suite appointments actually reach executive or board leadership level.

Jean-Pierre Green is head of executive search, transformation, digital and technology leadership at Eton Bridge Partners. He says the under-representation is down to boardroom traditionalism and the evolving nature of executive technology leadership.

"For many executive boards, there is still a disconnect. They want to embrace digital transformation but struggle to view the tech function as a genuine revenue generator. They see technology as a means to make the cogs of the business work better, rather than as a way to create value," says Green.

Board demographics

The typical composition of executive boards is partly to blame. Board members often have similar backgrounds, outlooks and experiences. And they tend to be relatively digitally illiterate. Board seats are often filled by executives from finance and operations rather than technology. This is true in traditional manufacturing businesses, for instance, where tech is treated as a way to improve processes or productivity, not to grow revenue.

However, Green says there is a clear trend towards greater tech representation on all executive boards, but particularly at new firms and those backed by private equity, where digital strategy is viewed as key to driving efficiency.

"We work with a lot of digital-native organisations whose product is technology. Many of these are backed by private equity and recognise that having a technology leader on the board is vital for growth and future investment. Unsurprisingly, we see a huge amount of emphasis on those tech leaders to drive business strategy and change in their organisations," adds Green.

A secondary issue is the nascent nature of the technology leadership pipeline. While technical expertise is strong, many leaders have limited experience of operating at board level, particularly when it comes to governance and strategic influence.

According to Eton Bridge Partners' 2025 CxO Technology Pathways Report, almost half (49%) of those appointed to executive board technology roles are doing so for the first time. This reflects the scarcity of seasoned leaders in the field and the need for organisations to look to emerging talent pools rather than established executives.

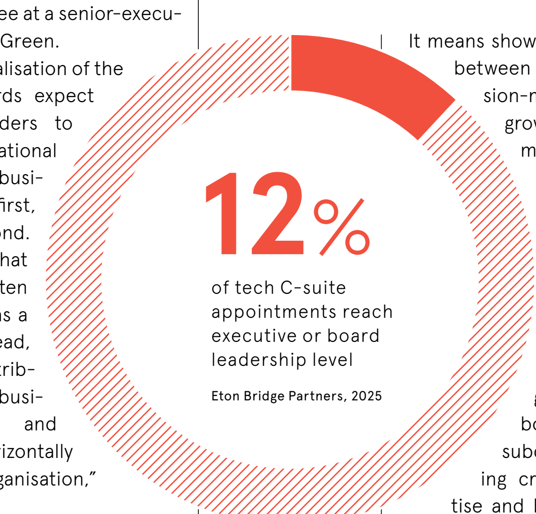
Future talent

Moreover, more than half (57%) of those appointed to digital leadership roles were external candidates - a marked contrast to other C-suite roles where internal appointments are often preferred. This suggests a desire for new thought in those roles and a break with the past.

"C-level tech roles are still forming. With it being relatively new, it also lacks appropriate exposure to profit and loss management, capital allocation and some of the leadership qualities you would expect to see at a senior-executive level," agrees Green.

> The under-representation is down to boardroom traditionalism and the evolving nature of executive technology leadership

"The commercialisation of the role means boards expect senior tech leaders to drive organisational transformation - business leaders first, tech leaders second. The reality is that tech talent is often stuck in its lane as a functional head, rather than contributing to solving business challenges and influencing horizontally across the organisation," he adds.



So how can aspiring tech leaders develop the skills needed to make an impact at the executive level?

For Green, it's about maximising economic accountability and gaining exposure to capital-allocation decisions. It means showing a clear correlation between technology decision-making and business growth, risk and profit margins.

Often, this comes down to an individual's own ability as a leader to step up, make connections and take ownership of projects. This could happen by gaining experience on board committees or subcommittees, developing cross-functional expertise and building essential soft skills such as communication, resilience and adaptability, rather than just technical abilities.

"The most valuable executive tech leaders are those who contribute outside of their domain. They are directly answering business challenges and problems - it just happens that the solutions they offer might be technology-led," says Green.

Bridging the gender gap

While pathways for executive-level technology leaders are improving, some structural challenges remain. For example, the technology field is still male-dominated, with Eton Bridge Partners' research showing that women account for just 10% of hires for executive tech roles.

Women are under-represented in senior leadership roles across a range of functions. Many end their corporate careers in middle management, leaving a smaller pool of candidates for executive positions. Still, the gender balance in the tech field is particularly lopsided, although this is gradually changing.

Policies to support female professionals could help to even the scale. Take Sweden, for instance, which recorded the highest proportion of female tech executive hires at 17%. Its generous parental-leave policies – parents are able to share 480 days of paid leave compared with 273 in the UK – and progressive corporate culture and diversity agenda make executive-leadership roles more attainable for many women.

Regardless, the route from functional technology leader to executive board strategist is growing in popularity. As businesses become more focused on digital strategies, they will require more technology experts at board level.

"I am convinced the share of tech C-suite appointments at executive leadership level – currently 12% – will dial up significantly. Organisations are joining up the dots on the value of technology as a revenue generator, talent is stepping up with the skills to be true business leaders and the market is shifting to digital-native businesses. As organisations drive digital strategy, technology capability in the boardroom becomes an imperative," says Green.

Ultimately, tech executives must be able to bridge the gap between digital expertise and commercial leadership. Those who can demonstrate both strategic acumen and technological fluency will be best placed to shape the boardrooms of tomorrow – driving growth, resilience and innovation in equal measure.

ECONOMY

Is the ONS still fit for purpose?

New revelations about errors in its outputs have reignited debates about the agency's methodologies – and its competence

Sam Birchall

The Office for National Statistics (ONS) is facing fresh scrutiny over errors in its data. The agency has been underestimating the UK's gender pay gap for the past 20 years, according to a report published last month in the British Journal of Industrial Relations. This is the latest in a long list of blunders by the UK's data authority, and concerns are growing over the reliability of its outputs.

Less than a week before the pay gap revelation, the ONS delayed the release of its retail-sales data owing to concerns over quality. In September 2023, the agency discovered that it had underestimated GDP in 2020-21 by about 2%, or £50bn. A month later, it suspended the publication of its labour force survey after failing to gather enough responses to produce reliable insights.

This is bad news for public and private sector decision-makers. The ONS is considered the authoritative source for many key economic indicators, and its data is relied on by business leaders, policymakers and advocacy groups. If pay data, for instance, is inaccurate, official pay recommendations, anti-poverty measures and business growth strategies will be misguided.

In a Mansion House speech last year, the Bank of England's governor, Andrew Bailey, said that unreliable labour market statistics have become a substantial problem for the central bank's policymakers. According to the bank's chief economist the ONS is likely understating employment growth and overstating inactivity and joblessness.

With reports of statistical errors at the ONS becoming more common, some observers are questioning whether the agency is still capable of fulfilling its duties.

Keith Church, head of economic modelling at 4most, a data consultancy, admits that these revelations are hardly reassuring, but commends the ONS on its transparency. "Mistakes happen in all organisations, but we rarely hear about them," he says. "It's to the ONS's credit that it is open and honest about its weaknesses."

The ONS has been slow to adapt to measurement challenges, such as falling survey-response rates, even as they've grown over time. Church blames the failures on poor change-management, insufficient oversight and skills shortages at the agency. "Some of the more material problems might have been anticipated and tackled sooner," he says.

Antonio Fatás is a professor of economics at Insead and research fellow at the Centre for Economic and Policy Research in London. He says a lack of funding has kept the ONS from adapting to challenges, but argues that it must find a way to encourage better public participation in nationally significant data-collection efforts.

> How can we set spending plans when we aren't even sure about something as fundamental as population size?

Many governments struggle to ensure the accuracy of official statistics, but doing so seems to be particularly difficult for the ONS, Fatás says. An independent review of the agency was published in June and identified significant problems. The ONS has begun adopting its recommendations, but implementing all of the changes could take two years.

Meanwhile, inaccurate macro data can create rippling effects across the economy. Take GDP data. Insurers consult it to price coverage or model long-term risk, banks rely on it to shape lending policies and companies use it to set expectations for growth. Governments and advocacy groups use pay figures to set anti-poverty and gender-equality recommendations. If the data is flawed, the decision-making it informs will be too.

"How can we set spending plans when we aren't even sure about something as fundamental as population size?" Church asks.

Some criticisms of the ONS are not wholly justified, however. Economic data relies in part on imperfect methodologies, such as voluntary surveys, which will never produce infallible results. Plus, some data, such as HMRC's estimates of payrolled employees, is arguably more accurate than ever before.

The ONS is not the only source of data, either. Although the agency's findings help to guide decision-making, Fatás would expect business leaders to have detected any market shifts long before they're reflected in official figures.

Even assuming better statistics, data-based economic models should guide, rather than replace, critical-thinking for business leaders and policymakers. "There is probably an unrealistic view of the extent to which it is possible to fine-tune monetary policy even with better data," says Church. Problems with the labour force survey have led policymakers to consult additional indicators, which is a "step in the right direction".

Javier Díaz-Giménez, a professor in the economics department at IESE Business School, adds that statistics agencies across the globe, not just in the UK, struggle to ensure accurate outputs. There are inherent challenges in measuring complex economies made up of millions of people and hundreds of thousands of businesses.

"Business leaders, policymakers and central banks should always take these numbers with a grain of salt," Díaz-Giménez says. Macroeconomic figures such as GDP should be viewed as "numerical metaphors" rather than precise measurements, he adds. "They provide a broad indication rather than absolute certainty and trying to read too much into small fluctuations is not advisable."

> The data provides a broad indication rather than absolute certainty. Trying to read too much into small fluctuations is not advisable

A growing number of economists agree that GDP is an insufficient measure of economic performance. "The concept of GDP is quite old – nearing its 100th birthday," Díaz-Giménez says. "It was originally designed for an industrial, analogue economy, which is significantly different from the current digital, service economy."

Alternative metrics have emerged to supplement traditional economic measures. GDP-B, for instance, is designed to account for the benefits consumers gain from free digital goods and services, thus reflecting the 'consumer surplus', the difference between what consumers would have paid and the actual price, which is often zero.

Given the challenges in producing and interpreting macroeconomic data, Díaz-Giménez believes businesses would do well to include a macroeconomist on their board of directors. "Involving these experts directly in strategic discussions at the board level can help firms navigate the complexities of the global economy and understand the broader context in which they operate," he says.

Doing so would help business leaders anticipate economic shocks or policy changes and understand how global and national economic trends impact their business on a much deeper level, he continues. "This perspective is crucial for strategic decisions related to market expansion, international trade and overall growth in a globalised world."

In many organisations, anticipating economic shocks or policy changes and interpreting economic trends are responsibilities of the CFO. But Díaz-Giménez believes they too would benefit from a dedicated professional to help interpret macro data correctly and tailor insights to the organisation.

Britain's economic picture remains murky and confidence among businesses and consumers is falling sharply. With the data used to assess economic trends under increased scrutiny, business leaders and policymakers are operating in the dark more often than they should be. That's perhaps the most concerning development of all. ●