

# Celebrating Excellence in Finance Technology: The 1<sup>st</sup> Ever Digital Technology Awards 2023



## A Remarkable Beginning

Mr. M. Ali Latif, President-ICAP, in his speech, set the visionary tone, highlighting the importance of technology in shaping the future of finance.



M. Ali Latif  
President ICAP

Ms. Khursheed Kotwal, Council Member, & Chairperson of ICAP's Digital Assurance and Accounting Board, (DAAB), underscored the pivotal role played by DAAB in driving the integration of technology in accounting and assurance.



Khursheed Kotwal  
Chairperson, Digital Assurance and Accounting Board (ICAP)

## Words of Wisdom

Mr. Asif Peer, CEO of Systems Ltd., shared his views on the evolving changes in the fields of technology and finance. His insights shed light on the dynamic landscape where these two domains converge and how embracing this convergence can lead to unparalleled growth and innovation.



Asif Peer  
CEO Systems Ltd.

In its ongoing endeavor to recognize, appreciate and encourage the usage of cutting-edge technology in making business decisions and in the field of Accounting, Internal Audit and Data Analytics, the Digital Assurance and Accounting Board of the Institute of Chartered Accountants of Pakistan (ICAP) hosted the inaugural Digital Technology Awards - AccounTech Innovation Congress, on 12<sup>th</sup> August, 2023 in Karachi, Pakistan.



The overarching goal of the Awards was to provide a platform to display skills and talents in innovative cutting-edge technology, enabling professionals from all sectors including finance and technology sectors.



During this event, both local and international Pakistani companies showcased impressive innovations and state-of-the-art technologies, with a noteworthy presence of ICAP Chartered Accountants among four team members.



A panel of seven independent jury members, comprising of IT, Accounting & Audit experts, faced a challenging task in reviewing all 67 entries, considering audience feedback. The eligibility criteria allowed for the participation of businesses of different sizes, including small, medium, and large enterprises.

## The Inaugural Digital Awards - AccounTech Innovation Congress: A Game-Changer

The Awards comprises three categories, including Automation in Accounting, Internal Auditing, and Best Dashboard. It covers a wide range of projects, from Data Analytics to Payment Solutions, Digital Banking, Robo-Advisory, RegTech and Compliance, InsurTech, Financial Inclusion, Management Accounting, Cost Accounting, Bookkeeping, Risk Management, Internal Auditing, Cybersecurity, and Sustainable Finance and ESG. These projects addressed significant financial challenges and offered tangible benefits to their organizations.

CATEGORIES	USE OF TECHNOLOGY IN THE AREA OF ACCOUNTING	USE OF TECHNOLOGY IN THE AREA OF INTERNAL AUDIT	DASHBOARD PREPARED
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The initiative has made a lasting impact on the business landscape, and more specifically, in financial industry, encouraging not only chartered accountants but also professionals from diverse fields for innovating in accounting, internal audits and dashboard development, comparing their own practices with peer business organizations, and enriching their business acumen. The awards go a long way in elevating governance & transparency in making business decisions.

## Congratulations to our Winners

Accounting	Internal Audit
1 <sup>st</sup> Pakistan Petroleum Limited	1 <sup>st</sup> Habib Bank Limited
2 <sup>nd</sup> Bank Al-Falah	2 <sup>nd</sup> Telenor Bank Easy Paisa
3 <sup>rd</sup> Fatima Group	3 <sup>rd</sup> Bank Islami

  

Best Dashboard
1 <sup>st</sup> Meezan Bank
2 <sup>nd</sup> Kashaf Foundation
3 <sup>rd</sup> Pepsico

Participants appreciated ICAP's proactive initiative. ICAP's top management, including the President, Vice-Presidents, and Council Members, attended the awards. Mr. Junaid Qurashi, Co-Founder and Managing Partner of MDI Funds, expressed delight at ICAP's significant initiative. IT Guru and Business Leaders, Mr. Asif Peer as the Chief Guest, and Mr. Nadeem Hussain, as the Key Note Speaker, attended the event.

### In Depth Discussion

The "Fireside Chat on Pakistan's Digital Technology Landscape" offered a distinctive platform to explore the challenges and opportunities in Pakistan's digital realm. Industry experts shared valuable insights on technology adoption and its impact on finance, increasing audience engagement.



Key Note Speaker Nadeem Hussain Coach at Planet N Group with Hasnain Badami - Council Member (ICAP)

### Building Skills and Capacity Building

The event ended with a panel discussion led by Mr. Asad Feroze, Vice President-ICAP, on "Skills & Capacity Building for Digitalization," highlighting the vital role of skill development in the journey toward digitalization. Industry leaders shared strategies for preparing the workforce to excel in a technology-driven financial landscape.



Panel Discussion Led by Mr. Asad Feroze - VP (ICAP)

### Awards for Excellence

The Digital Technology Awards embraced a visionary set of objectives:

**Encouraging cutting-edge Technology Innovation:** In a fast-evolving landscape, innovation is paramount. These awards highlighted organizations that are at the forefront of technological advancements in the financial sector.

**Showcasing Best Practices:** Excellence in automation and technology integration was not merely recognized but celebrated, setting new standards for industry best practices.

**Recognition of Excellence:** The awards served as a platform to acknowledge and reward organizations that have excelled in adopting technology to enhance their operations.

**Networking and Collaboration:** The congress facilitated interactions between industry leaders and entrepreneurs, paving the way for new collaborations that will drive innovation.

**Enhancing Reputation and Branding:** Participating organizations had a unique opportunity to enhance their reputation

and brand image by showcasing their technological prowess.

### ICAP: A Beacon of Excellence

ICAP, known for its commitment to support almost 10,000 Chartered Accountants, has been in fostering professional growth and development. It has consistently aimed to uphold the value and integrity of the accountancy profession.



### Digital Assurance and Accounting Board: The Catalyst

In 2018, ICAP established the Digital Assurance and Accounting Board, a pivotal move in fostering the digital skills learning and development for finance professionals.



Through proactive initiatives such as Data Analytics Training and Mentorship Program, SAP Learning Hub and Technology Assurance Certificate, this Board has played a significant role in upskilling finance professionals and promoting the adoption of cutting-edge technology.

### Winners of Excellence



Winner: Pakistan Petroleum Limited

A panel discussion was organized, featuring the award-winning individuals who shared the challenges and obstacles they encountered during their projects' implementation.



Winner: Meezan Bank Ltd

These organizations represent the pioneers in embracing technology for financial excellence and

their achievements underscore the pivotal role that cutting-edge technology plays in modern finance.



Winner: Habib Bank Limited (HBL)

### A Forward-Thinking Conclusion

In conclusion, the inaugural Digital Technology Awards - AccountTech Innovation Congress stands as a milestone in the financial industry. It redefines the way we perceive technology's role in finance, and it acknowledges the pioneers who have embraced cutting-edge technology.

This event is not just an award ceremony; it is a celebration of progress, innovation, and the unrelenting pursuit of excellence in the digital era of finance. ICAP has set a remarkable precedent, and the future of finance will undoubtedly be shaped by the remarkable innovations recognized at this inaugural event.