

MEET THE MAESTROS

Meet the Maestros: Andrey Mozuliov on The Future of Finance Transformation

Discover how Andrey Mozuliov, Director of Finance Transformation at Domtar, is redefining finance transformation.

Jay Goldman January 3, 2025



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The Future of Finance: Insights on Transformation from Andrey Mozuliov

In a dynamic conversation with Jason Widup, Andrey Mozuliov, Director of Finance Transformation at Domtar, shared his insights into the evolving field of finance transformation. With over nine years at Domtar, Andrey brings a wealth of experience in financial planning and analysis, now applying his expertise to drive organizational transformation in a rapidly changing world.

Who Are the Key Players?

- **Andrey Mozuliov:** Director of Finance Transformation at Domtar, specializing in adapting finance functions to emerging challenges and technologies.

- **Jason Widup:** An experienced interviewer and marketing leader, exploring the evolving trends in finance and business transformation.

Key Insights from the Interview

1. **Finance Transformation Is an Ongoing Process** Unlike traditional projects, finance transformation is a continuous journey. It adapts financial systems to internal and external changes, such as technological disruptions, geopolitical shifts, and economic challenges.
2. **Technology Drives Change** Tools like generative AI and hyper-automation are reshaping how finance operates. Organizations must leverage these advancements to stay competitive, improve efficiency, and accelerate decision-making.
3. **Collaboration Across Departments Is Critical** Finance transformation requires breaking down silos and working closely with IT, HR, procurement, and sales to align strategies and implement changes effectively.
4. **People Are Central to Success** Resistance to change is a significant hurdle. Building buy-in, fostering collaboration, and involving teams in the transformation process are essential to achieving sustainable outcomes.
5. **Tools and Expertise Enhance Transformation** External consultants and frameworks like those provided by Gartner can help organizations prioritize initiatives, identify weaknesses, and create actionable roadmaps for success.

Full Interview Summary

In today's fast-paced world, finance teams face unprecedented challenges. From technological disruptions to economic and geopolitical shifts, organizations must rethink their approach to financial management. This is where finance transformation comes in—a discipline that enables businesses to adapt, evolve, and thrive.

Andrey Mozuliov, Director of Finance Transformation at Domtar, brings over nine years of experience to this emerging field. During his interview with Jason Widup, Andrey discussed how finance transformation is not just a project but an ongoing process. Unlike traditional restructuring efforts, it requires constant evaluation and adaptation to meet new challenges.

At its core, finance transformation is about making organizations more agile. By leveraging tools like generative AI and hyper-automation, companies can streamline processes, improve efficiency, and accelerate decision-making. However, achieving these outcomes requires breaking down silos and fostering collaboration across departments like IT, HR, and sales.

One of the biggest hurdles in finance transformation is resistance to change. "People don't like changes," Andrey notes, emphasizing the importance of leadership and communication in navigating

this challenge. Moreover, balancing multiple projects while maintaining day-to-day operations demands meticulous planning and execution.

External consultants often play a vital role in finance transformation, providing expertise and additional resources. Tools and frameworks from organizations like Gartner also help streamline the process by identifying weaknesses and setting priorities.

Looking ahead, Andrey envisions a new breed of finance professionals—those who combine operational excellence with a broader, forward-thinking perspective. These leaders will not only understand the numbers but also embrace innovation and adapt to external influences.

In conclusion, finance transformation is an essential discipline for organizations looking to stay competitive in an ever-changing world. By fostering agility, embracing technology, and cultivating a culture of openness, businesses can turn challenges into opportunities and secure their place in the future.

Frequently asked questions

Is finance transformation a project or an ongoing process?

An ongoing process. Andrey Mozuliov, Director of Finance Transformation at Domtar, describes it as continuous adaptation of financial systems and processes to internal and external change, technology, geopolitics, economic conditions, rather than a restructuring with a start and end date. That framing changes how it's staffed and governed: it needs a standing capability, not a temporary project team.

What is the biggest obstacle in finance transformation?

Resistance to change. Mozuliov's blunt summary is that people don't like changes, and the work of building buy-in, communicating clearly, and involving teams in the transformation is what separates sustainable outcomes from initiatives that stall. Technology is the easier part; adoption is the constraint.

Which technologies are reshaping the finance function?

Generative AI and hyper-automation are the two Mozuliov points to, for streamlining processes, improving efficiency, and accelerating decision-making. His caution is that they only deliver when finance works across silos with IT, HR, procurement, and sales, because a finance process rarely lives entirely inside finance.

When should a finance team bring in external consultants or frameworks?

For expertise and capacity, and for structured frameworks. Mozuliov notes that external consultants provide additional resources and experience, while frameworks such as Gartner's help identify weaknesses, set priorities, and build an actionable roadmap. The value is in prioritization and objectivity, not in outsourcing the transformation itself.

What does the finance professional of the future look like?

One who combines operational excellence with a forward-looking perspective. Mozuliov envisions professionals who understand the numbers but also embrace innovation and adapt to external influences, and who can run multiple transformation projects while maintaining day-to-day operations, which he calls one of the discipline's hardest balancing acts.

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