A COVORO SERIES

BEYOND THE NUMBERS

Panel Session Analysis Report

Episode 01 — "Compliance Cliff: Is UAE Finance Ready for E-Invoicing?"

Panelists

Amit Agrawal — Group CFO, Al Faris Group

CA Jaison Mandapathil — Compliance Manager, Binjoy Auditors

Paresh Bafna — CEO, Covoro AI

Moderator: Rahul Dev Swarnkar

Prepared for COVORO | Beyond the Numbers Thought Leadership Series

Executive Summary

The Beyond the Numbers (BTN) panel convened finance, tax, and technology leaders to discuss the UAE's new e-invoicing mandate and its implications for the future Office of the CFO. The panelists agreed on a central theme: e-invoicing is not merely a compliance checkbox, but a catalyst for finance transformation.

Key insights from the session included:

- Treating e-invoicing as a business value project, not just a compliance exercise
- Establishing strong, centralized-but-cross-functional governance
- Ensuring high-quality master data before implementation begins
- Building enduring capabilities for "staying compliant," not just "going live"

As CA Jaison Mandapathil summarized: “Going live is a project, but staying compliant is the capability” — meaning CFOs must build ongoing processes, not just implement a one-time system. The panel also highlighted long-term opportunities: once the infrastructure is in place, e-invoicing data can fuel automation, faster collections, working-capital optimization, digital audit, and AI-driven analytics.

This report compiles exact panel quotes, aligns them with BTN's vision and mission and the session's three agenda themes (Awareness & Adoption; Implementation & Readiness; Beyond Compliance), analyzes implications for each stakeholder group, and offers prioritized recommendations with suggested owners, KPIs, and risk mitigations. It closes with a suggested 5-slide BTN introduction deck and a summary of the accompanying 15-post LinkedIn content plan.

1. Exact Panel Quotes

Each quote below is attributed to the panelist or moderator who spoke it. No timestamps were available in the source transcript.

Amit Agrawal — Group CFO, Al Faris Group

> *“See, most of the organizations are thinking of it as a compliance kind of thing and not of a value creation.”*
>
> — **Amit Agrawal**, Group CFO, Al Faris Group

> *“When you do any ERP implementation, you don't think about producing just a financial statement, right? You think about the efficiency it brings to your entire process. E-Invoicing should be treated the same way.”*
>
> — **Amit Agrawal**, Group CFO, Al Faris Group

> *“Ownership of the project should be centralized, but execution should be decentralized through a steering committee or task force.”*
>
> — **Amit Agrawal**, Group CFO, Al Faris Group

> *“Everybody has to play a role. No regulator on its own can transform.”*
>
> — **Amit Agrawal**, Group CFO, Al Faris Group

CA Jaison Mandapathil — Compliance Manager, Binjoy Auditors

> *“Let's make sure we don't wait until we reach the go-live date, but much before.”*
>
> — **CA Jaison Mandapathil**, Compliance Manager, Binjoy Auditors

> *“Going live is a project, but staying compliant is the capability.”*
>
> — **CA Jaison Mandapathil**, Compliance Manager, Binjoy Auditors

> *“Are their tax logics correct before they even think about automation?”*
>
> — **CA Jaison Mandapathil**, Compliance Manager, Binjoy Auditors

Paresh Bafna — CEO, Covoro AI

> *“Establishing the governance team... appointing an ASP... conducting assessments... ensuring ERP readiness... defining a data readiness strategy.”*
>
> — **Paresh Bafna**, CEO, Covoro AI

> *“Poor data quality will be the biggest failure.”*
>
> — **Paresh Bafna**, CEO, Covoro AI

> *“E-Invoicing is going to become a trusted machine-readable document or data that will enable automation, drive tax compliance, drive payments, drive financing, reconciliation, and enable business intelligence across global supply chains.”*
>
> — **Paresh Bafna**, CEO, Covoro AI

Moderator — Rahul Dev Swarnkar

> *“Our mission is to help finance leaders learn faster than the speed of change.”*
>
> — **Rahul Dev Swarnkar**, Moderator, BTN

BTN motto/closing remark.

2. Key Themes & Alignment with BTN's Vision and Mission

BTN's vision is “Transforming Finance Through Collective Intelligence,” and its mission is “helping finance leaders learn faster than the pace of change.” The panel's discussion directly supports this by focusing on shared, practical insights for CFOs navigating rapid regulatory change. The discussion naturally fell into three agenda themes, mapped below.

Agenda 1 — Awareness & Adoption: Is the Industry Ready?

Mindset Shift

Panelists stressed that e-invoicing must be viewed as a strategic change, not just a compliance burden. This reframing aligns with BTN's vision of going “beyond the numbers” by looking for business value, motivating CFOs to proactively champion e-invoicing rather than passively enduring a mandate.

Ownership & Governance

The panel agreed e-invoicing needs central leadership and cross-functional execution — a centralized project sponsor with a broad task force spanning finance, tax, IT, and procurement. This echoes BTN's focus on “collective intelligence.”

Early Preparation

Multiple panelists urged starting early, reflecting BTN's idea that learning must outpace change. Finance teams must build readiness well ahead of mandatory deadlines.

Education & Communication

Awareness must extend beyond finance — to procurement, sales, operations, and even customers. BTN's mission to build a learning community is embodied here: successful adoption requires educating all stakeholders through shared knowledge channels.

Agenda 2 — Implementation & Readiness: Project Planning and Pitfalls

Process & Data First, Technology Second

Panelists cautioned against treating e-invoicing as only a technology or ERP project. Finance, tax, and IT teams must first analyze current invoice-to-pay processes, map tax logic, and cleanse master data before selecting or configuring an ASP.

Data Quality

The single biggest blind spot identified was dirty or incomplete data. Organizations should use peer lessons to anticipate data issues — such as duplicate vendor records or missing tax codes — and fix them early.

ASP Selection & Vendor Management

Choosing an ASP is about more than price. Finance leaders should assess whether a provider can support governance, change management, and long-term ERP integration — technology should fit the process, not the other way around.

Avoiding Pitfalls

The panel identified that the most expensive mistakes are typically discovered only after go-live, underscoring the need for thorough impact assessments, testing, and pilot runs beforehand.

From Go-Live to Capability

Going live is not the finish line. After launch, the real work is embedding continuous compliance checks — governance, updates, and monitoring — reflecting BTN's mission of building lasting finance capabilities, not one-time change.

Agenda 3 — Beyond Compliance: The Future of Finance

Strategic Outcomes

Once compliant, e-invoicing data can deliver strategic benefits: real-time working-capital analytics, automated reconciliation, invoice-level financing, and AI-driven reporting — freeing CFOs to reinvest time into strategic planning.

Cross-Functional Value

E-invoicing data becomes a genuine financial asset — trustworthy invoice trails that banks can rely on for lending decisions. ASPs, in turn, become bridges between taxpayers and regulators, extending compliance into business intelligence.

Aligning with Vision & Mission

Every theme ties back to BTN's ethos. The session itself was a manifestation of the mission: CFOs, tax experts, and technology leaders pooling hard-won knowledge to accelerate peer learning across organizations.

3. Implications for Stakeholders

The panel's insights carry concrete implications for each player in the finance ecosystem.

Stakeholder	Recommended Actions	Key KPI	Risk & Mitigation
CFOs & Finance Executives	Treat e-invoicing as a strategic program, not a back-office task. Personally sponsor cross-functional governance and re-allocate time toward strategy (target: 30–40%). Champion data quality and end-to-end automation; post-implementation, leverage invoice data for liquidity management.	% of invoice process automated; DSO reduction	Risk: delegating too far turns e-invoicing into a “tax-only” problem. Mitigation: CFO-led steering committee with clear charter.
Tax & Compliance Teams	Lead initial readiness assessments and gap analysis of tax logic (VAT rules, exemptions) before automation begins. Select ASPs for long-term support, not lowest cost. Institutionalize periodic compliance reviews post-go-live.	Number of tax errors found post-go-live (target: zero)	Risk: late-stage errors discovered after go-live. Mitigation: early tax-domain workshops and dry runs.
IT / ERP Teams	Ensure ERP can publish and consume the mandated e-invoice format and integrate with the chosen ASP(s). Cleanse master data (customer/supplier codes, tax codes) and map fields to the new schema.	System readiness tested end-to-end by target deadline	Risk: legacy systems unable to adapt. Mitigation: middleware/cloud connectors; involve IT early in vendor selection.
Accredited Service Providers (ASPs)	Move beyond technology delivery to become long-term compliance partners — guiding clients on governance, change management, and regulatory updates.	Client compliance rate (zero fines)	Risk: ASP becomes a single point of failure. Mitigation: diversify or maintain fallback ASPs; publish clear governance & support SLAs.
Regulators (Ministry of Finance / FTA)	Continue outreach (FAQs, pilot programs) and coordinate with industry via platforms like BTN. Enforce penalties and archiving rules fairly while supporting business readiness.	Industry-wide compliance rate; reduced disputes	Indirect benefit: strategic adoption by finance leaders improves compliance without heavy enforcement.
Finance Transformation Programs	Absorb e-invoicing as a core component of broader digital finance roadmaps (ERP upgrades, AI analytics) rather than treating it as an isolated project.	Integration milestones met within transformation roadmap	Risk: siloed initiatives duplicate effort. Mitigation: align e-invoicing workstream with the master transformation plan.

4. Prioritized Recommendations

Actions are categorized by timeline — Short (30–90 days), Medium (6–12 months), Long (12+ months) — with suggested owners, target KPIs, and risk mitigations. Timelines and KPIs are illustrative; each organization should tailor them to its own context.

Short Term (30–90 Days)

Action	Owner(s)	KPI / Goal	Risk & Mitigation
Establish an e-Invoicing Steering Committee with CFO sponsorship, including Finance, Tax, IT, and Ops leads.	CFO / CEO, Finance & Tax Heads	Committee formed; first meeting within 30 days.	Low engagement — mitigate with a clear charter and executive sign-off.
Conduct a readiness assessment: gap analysis of processes, master data, and tax logic.	Tax & Finance Directors	Assessment report completed; % of data fields validated.	Overlooked systems/silos — mitigate with cross-functional SMEs and a structured checklist.
Evaluate ASP options via RFP; assess track record, scalability, and support.	Tax/IT Team with Finance	ASP selected and contracted ahead of the appointment deadline.	Choosing on price alone — mitigate by scoring vendors on compliance expertise and support.
Begin master data cleanse: standardize customer/supplier lists, tax codes, product codes.	Finance / IT / Data Governance	>90% of invoices passing validation rules pre-go-live.	Data quality gaps — mitigate with data tools and business-owner sign-off.

Medium Term (6–12 Months)

Action	Owner(s)	KPI / Goal	Risk & Mitigation
Ensure ERP and systems readiness; map invoice schema and build ASP interfaces.	CIO / IT Department	ERP tested end-to-end with ASP ahead of go-live.	Legacy ERP constraints — mitigate with middleware or cloud adapters.
Train and communicate with internal teams and key customers/suppliers.	CFO, HR, Ops Managers	100% of invoice-process staff trained pre-go-live.	Resistance to change — mitigate by communicating tangible benefits.
Run pilot end-to-end e-invoice tests with the ASP using real business-unit data.	Finance & Tax Heads, ASP	Successful pilot for each major use case.	Missing error scenarios — mitigate with external reviewers and iteration.
Build real-time dashboards for e-invoice status and compliance metrics.	FP&A / BI Team	Dashboards live; weekly reporting accuracy >95%.	Data latency — mitigate by validating ASP API integration with live data.

Transition from project to service: ongoing support model and quarterly governance reviews.	Finance Ops / Tax Dept	Zero major compliance incidents in year one.	Over-reliance on the project team — mitigate by embedding maintenance into regular operations.

Long Term (12+ Months)

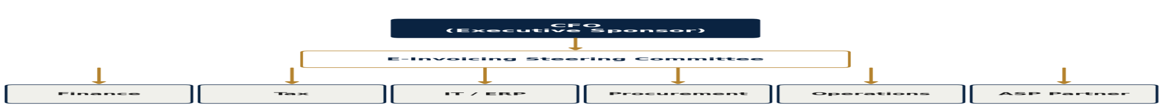
Action	Owner(s)	KPI / Goal	Risk & Mitigation
Leverage e-invoice data for working-capital programs, reconciliation, and predictive analytics.	CFO / Finance Transformation Office	% of invoices auto-financed/reconciled; improved DSO.	Data governance gaps — mitigate with pilots and bank/ASP partnerships.
Pursue synergies with other digital finance initiatives (AP automation, AI exception handling).	CFO / CIO / CTO	Integration with at least one other automation initiative by year two.	Project fatigue — mitigate by aligning with the broader digital strategy.
Collaborate with the ecosystem: industry groups, regulator feedback, peer benchmarking.	Finance Leadership Team	Engagement in 2+ industry forums; formal regulator feedback submitted.	Isolation creates blind spots — mitigate through ongoing knowledge-sharing (e.g., BTN).

5. Visual Summaries

The following diagrams translate the panel's recommendations into visual reference points for internal presentations and workshops.

Governance Model

A CFO-led steering committee coordinating cross-functional roles across Finance, Tax, IT, Procurement, Operations, and the ASP partner.



Centralized ownership. Decentralized execution.

Fig. 1 — Governance Model for E-Invoicing Transformation

Implementation Roadmap

An illustrative phased timeline spanning short-, medium-, and long-term milestones.

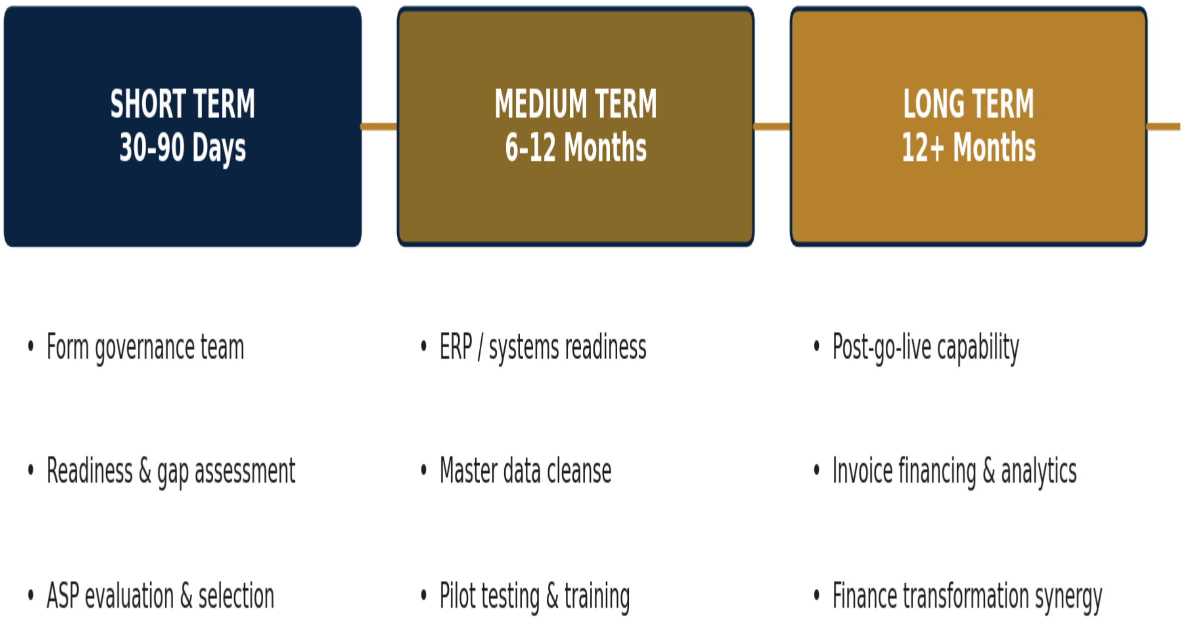


Fig. 2 — Implementation Roadmap (Illustrative Timeline)

LinkedIn Carousel Layout

Suggested 5-slide structure for each LinkedIn carousel post in the content plan (see Section 7).

Fig. 3 — Suggested 5-Slide LinkedIn Carousel Structure

6. Suggested BTN Introduction Deck (5 Slides)

A concise deck to introduce the Beyond the Numbers initiative to potential sponsors, partners, and attendees.

Slide 1 — Title / Cover

“Beyond the Numbers: Building the Future Office of the CFO” — “Transforming Finance through Collective Intelligence.” Branded visual; no body copy.

Slide 2 — Why BTN? (Context & Challenge)

“Finance Is Changing Faster Than Ever.” Real-time reporting and continuous compliance mandates (e.g., UAE e-invoicing); AI, cloud ERP, and automation entering finance; evolving tax regimes and data-driven audits; legacy functions under pressure to modernize.

Slide 3 — Our Vision & Mission

“Why We Created BTN.” Vision: finance leaders no longer face these changes alone — collective intelligence transforms finance. Mission: help finance leaders learn faster than the pace of change.

Slide 4 — What We Do (BTN Approach)

“Beyond a Webinar — An Ongoing Knowledge Ecosystem.” Live panel discussions; actionable takeaways (case studies, checklists, playbooks); a knowledge repository; a community of practice for cross-industry benchmarking.

Slide 5 — Call to Action

“Join the Movement.” Invite CFOs, tax leaders, IT executives, and policymakers to participate in the next session and help shape the future Office of the CFO. Footer: BTN logo, #BeyondTheNumbers, registration link.

7. LinkedIn Infographic Content Plan

The panel insights feed a 3-part LinkedIn campaign — Awareness & Adoption, Implementation & Readiness, and Beyond Compliance — with 5 carousel posts per theme (15 posts total). Each post pairs a bold headline with one exact panel quote, 3–5 supporting bullet points, and a call-to-action. The full post-by-post copy and design brief is delivered as a companion document; a summary is provided below.

Part 1 — Awareness & Adoption

#	Headline	Featured Quote (Speaker)
1	Don't Treat E-Invoicing as Just Compliance	"Most organizations are thinking it as a compliance kind of thing and not of a value creation." — Amit Agrawal
2	Who Should Own E-Invoicing?	"Ownership should be centralized, execution decentralized through a steering committee." — Amit Agrawal
3	Critical Questions for CFOs	"Are their tax logics correct before they even think about automation?" — CA Jaison Mandapathil
4	Everyone Must Play a Role	"Everybody has to play a role. No regulator on its own can transform." — Amit Agrawal
5	Think ERP, Think E-Invoicing	"E-Invoicing should be treated the same way [as an ERP implementation]." — Amit Agrawal

Part 2 — Implementation & Readiness

#	Headline	Featured Quote (Speaker)
6	Avoid the Costliest Mistakes	"The most expensive mistakes are the ones we discover once the ASP goes live." — CA Jaison Mandapathil
7	The Biggest Blind Spot: Data	"Poor data quality will be the biggest failure." — Paresh Bafna
8	Process Before Technology	"Technology should fit the process, not the other way around." — Amit Agrawal
9	Beyond Go-Live: Building Capability	"Going live is a project, but staying compliant is the capability." — CA Jaison Mandapathil
10	90-Day Action Plan for CFOs	"Establishing the governance team... appointing an ASP... ensuring ERP readiness..." — Paresh Bafna

Part 3 — Beyond Compliance / Future

#	Headline	Featured Quote (Speaker)

11	E-Invoicing: More Than Just Tax	“It's definitely a tax reform, but the larger game is the digital transformation it will bring.” — Amit Agrawal
12	Compliance Data Is an Asset	“Compliance becomes a financial asset that can be trusted by the banks.” — CA Jaison Mandapathil
13	Focus on Strategic Finance	“The CFO should be able to spend 30 to 40% of their time on strategic things.” — Amit Agrawal
14	The Future: Machine-Readable Invoices	“E-Invoicing is going to become a trusted machine-readable document... enabling automation, tax compliance, payments, financing, and AI-driven BI.” — Paresh Bafna
15	Key Messages for Every CFO	“Don't treat e-Invoicing as another compliance deadline. Treat it as a catalyst for finance transformation.” — Amit Agrawal

8. Reference Context

The following points provide external context referenced during the panel discussion and supporting analysis. Organizations should verify current requirements directly with the UAE Ministry of Finance / Federal Tax Authority, as regulatory details are subject to change.

- UAE E-Invoicing Framework: The UAE Ministry of Finance has issued phased rollout requirements for e-invoicing, with appointment and go-live deadlines that vary by business size.
- Implementation Model: Industry guidance points to a decentralized, real-time invoice reporting model using machine-readable formats, with early cross-functional preparation cited as critical to success.
- Best Practices in Finance Transformation: Advisory and vendor research consistently emphasizes that data accuracy and cross-team coordination are central to e-invoicing success, and that compliance-driven initiatives deliver the most value when integrated into broader digital finance strategies.

Readers are encouraged to consult official Ministry of Finance / Federal Tax Authority publications and major advisory-firm summaries for the latest primary-source details on the UAE framework.