COVORO™ PRESENTS

# BEYOND *the* NUMBERS

PANEL ANALYSIS REPORT · UAE EDITION

## What Will Define the GCC's Next Competitive Advantage?

## Technology vs. Finance Leadership

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**SESSION FOCUS:** Whether AI and digital infrastructure, or finance leadership, governance and execution, will define the GCC's next competitive advantage

**FORMAT:** Virtual executive panel discussion with live audience polling and a closing lightning round

**DATE:** 13 August 2026 | 10:30 AM GST

**READING TIME:** ~7 minutes

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# Executive Summary

Beyond the Numbers returned on **13 August 2026** for a session built around one live question for the UAE and the wider GCC: as AI and digital infrastructure become accessible to every enterprise in the region, what will actually separate the organisations that pull ahead? The session was framed under the theme *"What Will Define the GCC's Next Competitive Advantage? Technology vs. Finance Leadership."*

The tension driving the room was laid out early: the UAE is targeting **AED 3 trillion in GDP and AED 4 trillion** in foreign trade by 2031, while pursuing a National AI Strategy designed to position the country as a global AI leader. The UAE has also set a two-year target for 50% of government sectors, services and operations to transition to Agentic AI. Yet only **16% of GCC CEOs** say their most-used AI tools have access to all their relevant documents and data. Ambition is outpacing readiness — and that gap was the session's real subject.

**16%** *of GCC CEOs say their most-used AI tools have access to all their relevant documents and data — against a national backdrop of AED 3 trillion GDP and AED 4 trillion foreign-trade ambitions, alongside a two-year government transition toward Agentic AI.*

The recent BTN Panel session convened:

- ✓ **Chandra Vikram Prahladka** (CFO & Finance Transformation Leader, Choithrams)
- ✓ **Alia Saleh** (CFO, ISG Middle East; Co-Founder, She Counts)
- ✓ **Ekansh Agrawal** (Founder & CEO, ScaleX Tax)
- ✓ **Paresh Bafna** (CEO, COVORO AI),
- ✓ **Rahul Swarnkar** (CRO & Global Compliance Strategist, COVORO) {Moderator}

,and hosted by **Samreen Shaikh (**COVORO AI**)**.

**Three questions anchored the discussion:**

- **What is changing inside GCC enterprises** as national AI ambition collides with fragmented, unstructured data on the ground.
- **Who actually creates competitive advantage** once AI is a commodity every organisation can buy off the shelf.
- **What converts AI into lasting value** once the technology itself stops being the differentiator.

The panel's answer, in short: technology is becoming infrastructure, not advantage. The edge is shifting to whoever governs the data, allocates the capital, and gets finance, tax and technology teams speaking to each other before the AI tool ever gets switched on.

## Session Overview

The session opened with a clear framing of Beyond the Numbers as COVORO's executive thought leadership series - built to move past what the numbers say today and into what they mean for the future of business. At its centre sits COVORO's growing CFO community: a space connecting finance leaders, technology leaders, regulators and advisors, because finance transformation cannot happen in isolation.

The panel was then led through three structured agenda items, each closed out with a live audience poll, before a rapid-fire lightning round and an open Q&A.

The format was deliberately cross-functional: a finance transformation voice:

| Name | Role | Organization |
|---|---|---|
| **Chandra Vikram Prahladka** | CFO & Finance Transformation Leader | Choithrams |
| **Alia Saleh** | CFO & Finance Leader; Co-Founder, She Counts | ISG Middle East |
| **Ekansh Agrawal** | Founder & CEO | ScaleX Tax |
| **Paresh Bafna** | CEO / Automation Expert | COVORO AI |
| **Rahul Swarnkar** | Moderator / Global Compliance Strategist | COVORO AI |
| **Samreen Shaikh** | Host | COVORO AI |

Four perspectives came together to answer one single question:

What Will Define the GCC's Next Competitive Advantage?

### How the agenda was built

Each of the three agenda items that follow opens with the regional data point the moderator used to set up the debate, followed by where each panelist actually landed - with the sharpest lines from the floor, including the closing lightning round, pulled out as quotes right where they were said.

## AGENDA:

## 01 The GCC Is Building the Economy of the Future

The moderator opened with the region's own ambition: a UAE pursuing a $4 trillion economy and a National AI Strategy aimed at global leadership by 2031, with government entities directed onto agentic AI within two years. Set against that, only 16% of GCC CFOs say their AI tools can actually reach all their relevant data - the contradiction the whole agenda was built to unpack.

| 16% | 64% | 50% |
|---|---|---|
| of GCC CEOs say their AI tools have access to all relevant data (PwC) | of CFOs cite inadequate internal systems as a daily challenge | of UAE government sectors, services and operations targeted for Agentic AI transition within two years |

### From controller to decision orchestrator

Chandra Vikram Prahladka named two shifts inside the CFO's office: the role itself moving from **controller to "chief data and decision orchestrator,"** and AI becoming such a buzzword that every department wants it - making real ROI computation (cash conversion cycle, margin, shrinkage) harder, not easier, to defend.

> *"The shift is happening from the CFO as controller to the chief data and decision orchestrator."*
>
> **- Chandra Vikram Prahladka, CFO & Finance Transformation Leader, Choithrams**

### Control and growth still both have to happen - faster

Alia Saleh pushed back on the idea of a shift at all: finance still has to protect cash, margin and risk. What is changing is speed - technology should collate data faster so people spend their time on judgement and context, not preparation. Her marker for future finance skills: process-thinking, technology judgement (which tool for which job), and **professional scepticism** - knowing which AI outputs to challenge.

### A decade of deliberate sequencing

Ekansh Agrawal read the UAE's rollout - excise, VAT, corporate tax, transfer pricing, and now e-Invoicing - as deliberate infrastructure-building, not coincidence. His practical read for enterprises: appoint an ASP before the mandate lands - in his experience, roughly 95% of rooms he asks still haven't.

> *"A country of 10 million can't compete with a country of a billion on a human or physical level - that's why the investment has to be in technology."*
>
> **- Ekansh Agrawal, Founder & CEO, ScaleX Tax**

### Systems exist; they just don't talk to each other

Paresh Bafna's read: CFOs are overestimating what AI can do before solving a more basic problem - enterprise-wide connected data. His example: procurement, accounts payable and indirect tax each run their own systems and never compare notes, so an organisation keeps paying a supplier its own tax team has already flagged as a recovery risk.

## 02 What Will Create the GCC's Next Competitive Advantage

The moderator's framing: 87% of North American CFOs say AI will be extremely or very important to finance operations in 2026 — yet only 39% of technology leaders are confident today's AI investment will actually improve financial performance. A promise-versus-adoption gap, wide open.

| | |
|---|---|
| **87%** | *of CFOs say AI will be extremely or very important to finance operations in 2026 - yet only 39% of technology leaders are confident current AI investment will positively impact financial performance.* |

### Capital allocation as the new differentiator

Chandra Vikram Prahladka's view: once AI is an off-the-shelf commodity, the real differentiator is **capital allocation discipline** - knowing which tool, in which department, actually moves cash conversion or margin. He expects the CFO title itself to evolve into something closer to **Chief Value Officer**, owning the enterprise data and IT architecture rather than delegating it.

### Governance in proportion to risk

Alia Saleh argued against governing every AI use case identically: low-risk experimentation (drafting, brainstorming) needs space to move; high-risk actions (an agent updating supplier bank details or approving a payment) need real controls - MFA, encryption, audit trails. Governance, she was clear, is not finance's job alone; it needs IT, cybersecurity and data-privacy expertise at the table too.

### From compliance checker to value creator

Ekansh Agrawal's line: nobody needs to hire someone just to review a VAT return anymore. Value now comes from unlocking hidden input tax recoveries, catching mis-rated supplies, and cross-tax fluency - plus the human touch AI can't fake.

> *“AI can handle the extraordinary. People are forgetting to do the ordinary things well - and that's what will make you stand out.”*
>
> **- Ekansh Agrawal, Founder & CEO, ScaleX Tax**

### Execution, not the tool, determines the win

Paresh Bafna's framing closed the segment: technology is a differentiator only if implemented well; poorly connected, it's simply an expense. ERP systems were the “edge” twenty years ago and are now table stakes - AI is heading the same way.

> *“Technology is only a differentiator if you implement it well and it gives you the right value. Otherwise it's just an expense.”*
>
> **- Paresh Bafna, CEO, COVORO AI**

## 03 When Technology Becomes Common, What Creates Lasting Value

The closing data point: 63% of organisations lack, or aren't sure they have, the right data management practices for AI — and Gartner predicts that roughly 60% of AI projects unsupported by AI-ready data will be abandoned through 2026. The room's own panel had already been arguing why.

| | | |
|---|---|---|
| **63%** | **~60%** | **1** |
| of organisations lack, or are unsure of, the right AI data practices | predicted to abandon AI initiatives over data issues through 2026 (Gartner) | connected system beats ten disconnected ones - Paresh Bafna |

### Fix data, then process, then economics

Chandra Vikram Prahladka's order of priority before investing further in AI: **governance and data integrity first** (the foundation), then **finance capability** (defining the ROI rules), then **people** (execution), and **technology last** - because it's fast becoming a commodity, not an edge.

### Adoption is happening; the mindset gap isn't closed

Alia Saleh's read: tool access is no longer the barrier - the real gap is mindset. Some people adopt a tool and use it productively; others need to become “transformers” who redesign the process itself.

### The disconnect is human, not just technical

Ekansh Agrawal traced the same disconnect to communication: tax doesn't speak to IT, IT doesn't speak to finance, finance doesn't speak to procurement - a legacy way of working leadership has little patience left for. Someone, he said, has to spearhead that change.

### The Volkswagen lesson

Paresh Bafna's example: a $4B customs mislabelling notice that took a global team months of 24/7 work across disconnected systems to respond to - work a connected, AI-enabled system could largely have automated.

> *"Not ten disconnected systems. One financially intelligent system."*
>
> **- Paresh Bafna, CEO, COVORO AI**

### Closing lightning round

**One capability GCC CFOs must build**
"Speed, precision, and the discipline of capital allocation." - Chandra

**One leadership behaviour finance needs**
"Curiosity with judgment." - Alia

**ONE governance discipline finance must not compromise?**
"Disciplined Risk Governance"
- Ekansh

**One technology foundation to get right**
"Getting people, processes and data connected in one digital ecosystem." - Paresh

## Live Audience Insights

Three live polls ran alongside the three agenda items, one after each. The results below reflect actual audience responses captured on the day - a useful check on how closely the room's instincts matched the panel's own arguments.

### Poll 1 - What's reshaping GCC finance today?

| | |
|---|---|
| All of the above | 44% |
| Digital regulation & compliance | 22% |
| Finance becoming a strategic function | 22% |
| AI & automation | 12% |

### Poll 2 - Where will the real AI advantage come from?

| | |
|---|---|
| Stronger governance & trusted data | 50% |
| Faster execution | 22% |
| Better leadership decisions | 17% |
| Better technology | 11% |

### Poll 3 - What stops the move from AI experimentation to enterprise scale?

| | |
|---|---|
| Data quality & integration | **44%** |
| Governance & risk | **21%** |
| People & organisational readiness | **21%** |
| Execution & use-case selection | **14%** |

> *Live poll respondents backed “stronger governance & trusted data” (9 votes) over “better technology” (2 votes) by more than four to one as the real source of AI advantage - the audience arriving, independently, at the same conclusion the panel was arguing for.*

## Beyond the Numbers & the CFO Community

Beyond the Numbers is COVORO's executive thought leadership series - built to bring together senior leaders across finance, tax, compliance, technology and business transformation, and to move past what the numbers say today into what they mean for the future of business. At its centre sits **COVORO's growing CFO community**: a platform connecting finance leaders, technology leaders, regulators, advisors and industry experts around one idea - finance transformation cannot happen in isolation.

This UAE and GCC session is part of that broader community effort: live polling let the room test its own instincts against the panel in real time, and several attendees put themselves forward to speak at a future session before this one had even ended. COVORO doesn't run panels to be seen running panels - each one is built to leave attendees with a sharper view of a decision they were already facing.

### BEYOND THE NUMBERS - UAE EDITION · SESSION 03

## Regulation vs. Process Invention: What's Really Setting the UAE CFO Agenda?

- ✓ SESSION FOCUS - Whether UAE finance leaders will treat digital regulation as another compliance layer, or use it to redesign finance itself
- ✓ FORMAT - Virtual executive panel discussion with live audience polling and a closing lightning round
- ✓ DATE - 3 September 2026
- ✓ PANELLISTS - 3 CFOs bringing various perspective

**Brief about the session:**

As UAE regulation goes digital, CFOs are stuck between operational load and strategic ambition — EY finds 47% of CFO capacity is still operational, even as 60% say CFOs should be shaping enterprise value. Session 03 asks three CFOs whether regulation is finally forcing finance to fix what it's long worked around, or just adding another layer on top.

### Three ways to get involved

**Become a CFO Community Member**
Connect with a growing community of finance, tax, compliance and technology leaders shaping the region's digital finance agenda.

**Become a Panellist**
Share your own transformation experience and help shape the questions the next panel is built around.

**Engage as a COVORO Partner**
Collaborate with us to drive finance transformation and unlock new opportunities

*This report is derived from the 13 August 2026 session's recorded discussion and live polling data. Intended for internal reference, content development and partner enablement.*

## Strategic Takeaways for GCC Finance Leaders

**1**

**Fix data before you fix anything else.** Only 16% of GCC CEOs say their most-used AI tools can reach all relevant documents and data. Governance and data integrity come first - every panelist's order of priority put this at the top.

**2**

**Appoint an ASP before the deadline crunch.** Ekansh Agrawal's own field data: roughly 95% of the rooms he asks haven't appointed one yet. Don't let September and October become chaotic by default.

**3**

**Govern in proportion to risk, not uniformly.** Low-risk experimentation needs room to move; agentic actions on payments or supplier data need MFA, encryption and audit trails. One governance model for every use case slows the whole organisation down.

**4**

**Make finance and tax teams talk to procurement and IT.** The recurring failure mode across every agenda item wasn't the technology - it was departments running their own systems and never comparing notes.

**5**

**Treat capital allocation, not AI adoption, as the differentiator.** Once every organisation has access to the same tools, speed, precision and disciplined capital allocation are what separate the CFOs who pull ahead.