

# THINK BOLD TO LEAD

## Oil and Gas CFO Digital Survey



As strategic advisors, digital finance leaders can transform "how" and "what" services are delivered to oil and gas businesses. At the risk of being surpassed by competitors, chief financial officers (CFOs) need to:



### DEFINE A BOLD DIGITAL-FINANCE VISION



### MOVE FAST — OR VERY FAST



### COLLABORATE FOR GREATER SUCCESS

## 5 KEY INSIGHTS

Accenture's 2017 survey of 80 chief financial officers of oil and gas companies in 16 countries offers 5 key insights:



- 1 Maturity in digital finance is unlocking **multimillion-dollar value** in oil and gas.
- 2 New services and analytics are helping **tackle major challenges**.
- 3 Digital investments and organizational changes are **redefining the finance workforce**.
- 4 Investments in **analytics, ERP, automation and AI** are creating leaders in digital finance.
- 5 Barriers and risks include **costs, skills shortages and cybersecurity**.

## THE PRIMARY IMPACT OF DIGITAL IS SPEED AND IMPROVED EFFICIENCY.

On average, companies realize margin improvement of

# US\$ 600 MILLION\*

across their entire business.

One survey respondent cited **15% gains in productivity** over 18 months.

\* Median

## THE PLUSES OF BEING A BOLDER LEADER

Our analysis of the data resulted in four performance categories, with the highest being Digital Value Leaders. Moving faster than peers, our leaders on average deliver:

QUARTER-END CLOSE — **UP TO 3 DAYS FASTER**

FORECASTING — **UP TO 4 DAYS FASTER**

DAYS SALES OUTSTANDING — **UP TO 4 DAYS LOWER**

**DIGITAL VALUE LEADERS ARE REDEFINING THE ROLE OF FINANCE AS A STRATEGIC ADVISOR TO THE BUSINESS**

\*Median cash-flow impact of revenue impact and cost impact. Calculated based on average impact of revenue growth plus cost—operational expenditure (OPEX) plus capital expenditure (CAPEX) reduction, based on OPEX and CAPEX data provided by companies (n=34) and assuming revenue = 115% OPEX, in line with industry average.