

SEIZE THE ADVANTAGE POINT

CFOs have stepped out from the confines of their role. Exploiting data and creating value, they can now serve as innovator and disruptor in their business.

#CFOReimagined

The latest CFO research from Accenture dives into the transformational—role of the CFO.

Once, CFOs were number crunchers. Then they became business partners. Today, they are strategic enablers and the CEO's most trusted advisor.

“The globalization effect, the digital effect, and the overall change of pace have meant that the CFO has to be much closer to the CEO, the board, and the business strategy.”

Steve Culp, Senior Managing Director, Accenture CFO & Enterprise Value, Finance & Risk.

Three priorities stand out for today's CFO:

- Digitizing finance and harnessing the power of data.
- Leading digitalization.
- Developing future finance talent.

CFOs are focused on driving profitable growth:

- Top-line growth.
- Bottom-line growth.
- Growth in shareholder value.

Digitizing finance and harnessing the power of data

CFOs are automating finance tasks so their people can:



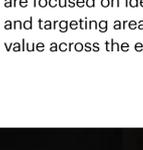
Focus on providing insight and guidance to the rest of the business.



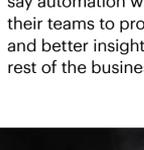
Unleash their critical thinking and creativity.



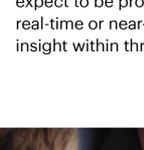
Help the enterprise realize the full power of data.



are focused on identifying and targeting areas of new value across the enterprise.



say automation will allow their teams to provide more and better insight to the rest of the business.



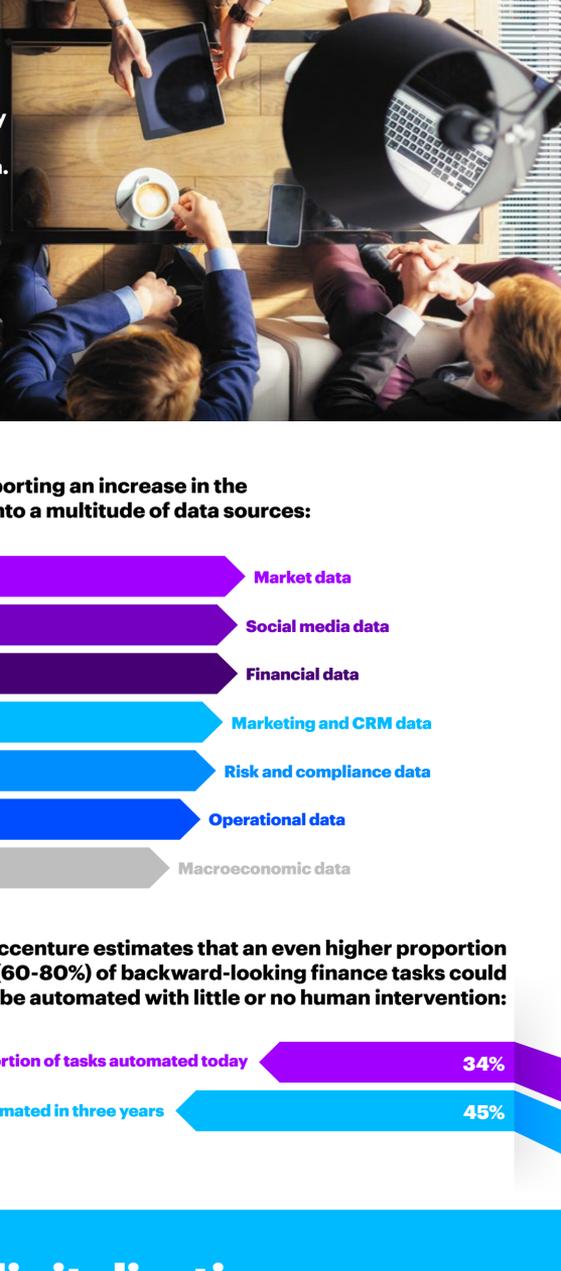
expect to be providing real-time or near-real-time insight within three years.

3 in 4

say they are already exceeding expectations when finding and targeting new value.

Finance is the natural choice to apply advanced analytics to multidimensional data.

Their function should be the ultimate authority of the organization's data.



Finance teams are reporting an increase in the demand for insights into a multitude of data sources:



Accenture estimates that an even higher proportion (60-80%) of backward-looking finance tasks could be automated with little or no human intervention:



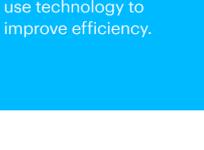
Leading digitalization

CFOs are ushering in the digitalization of the enterprise, leading efforts to:



77% say they are focused on driving enterprise-wide transformation.

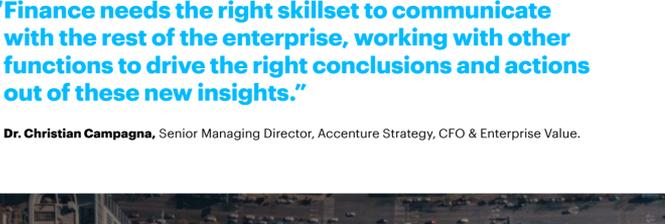
77% are exploring how disruptive new technologies could benefit the enterprise.



3 in 4 CFOs

- Set the agenda for the roll-out of enterprise technologies.
- Help the business understand the economic model underpinning investments.
- Be involved at the start of any investment decision about new enterprise technologies.

Yet many CFOs believe they are moving too fast for the rest of the business:



Developing future finance talent

As finance's responsibilities stretch, so must the skills and knowledge of CFOs and their teams.

“Finance needs the right skillset to communicate with the rest of the enterprise, working with other functions to drive the right conclusions and actions out of these new insights.”

Dr. Christian Campagna, Senior Managing Director, Accenture Strategy, CFO & Enterprise Value.

Top five skills for CFOs in the New:

- 1 Long-term strategic thinking.
- 2 Identifying, anticipating and managing risk.
- 3 Insight into, and understanding of, new technologies.
- 4 Ability to identify, hire, develop and place the best talent.
- 5 Agile and responsive ways of working.

In the future we can expect young innovators to be drawn to finance over IT and R&D units.

The talent of the future see finance as the most dynamic function in the enterprise and are looking to continue the revolution:

78% agree that the future finance function will champion a new way of operating across the business.

92% say, if they were CFO, they would spend a significant amount of time on value creation across the business.

66% are convinced that finance should empower other functions to take on all finance activities.



Conclusion: next steps for the CFO

The CFO of today is:

- Focused on securing critical business outcomes.
- Partnering with the CEO, helping lead the way for functions throughout the enterprise.
- Embracing new technologies and evaluating enterprise-wide investment.
- Owning the data agenda and wielding the power of data.
- Building new talent with the agility, skills and experience needed to deliver in the New.

Finance must build on its strengths by:

- Building and clearly communicating the economic case for change.
- Leading by example, proving the case for investment.
- Building a broader range of skills within finance.
- Acting in concert with other functions, rather than as a gatekeeper or approver.
- Creating new structures and processes for better cross-functional working.
- Articulating the vision to a broad range of stakeholders, including investors and analysts.

About the research

Global

Quantitative surveys of 700+ finance leaders; almost 50 in-depth discussions with CFOs, senior finance executives, CEOs and chief data officers, as well as Accenture's own thought leaders.

The talent of the future

200 up-and-coming finance professionals.

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