

THINK BOLD TO LEAD

Oil and Gas CFO Digital Survey



ACCENTURE'S CFO SURVEY

Let me tell you a little bit about Accenture's survey of CFOs in the Oil & Gas industry. We spoke to more than 80 CFOs from 16 different countries about three things:

- their digital investments,
- what kind of value they are getting out of their digital investments,
- and what their next steps are when they take a look at their digital transformation journey.

We're finding that finance organizations are realizing value, and pretty substantial: in the millions. And in two specific areas both cost reduction as well as revenue generation. We found that about 20% are achieving at least 18% or better in terms of cost reduction, and 21% improvement in revenue.

IMPLICATIONS FOR THE CFO

The survey has three implications for a CFO. The CFO needs a bold vision of where their digital transformation is going to take the CFOs organization in the next 3 to 5 years. It also suggests you need to move fast. In fact, it suggests that if you are a true digital leader you need to be moving even faster. And finally, it implies that you can not do this on your own. CFOs need to collaborate across the broader organization to get the digital journey and value defined and implemented.

RETHINKING THE ROLE OF THE CFO

I take a look at the study, and I see a new role emerging for the CFO. That's the role of the digital power broker in the organization. The one that has the vision, helps the organization get on the digital transformation path and shows the value at the end of the day.