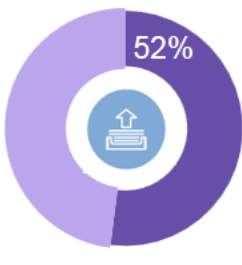


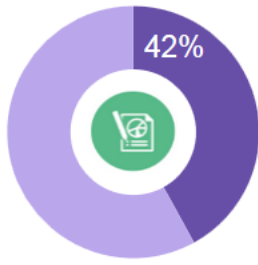
The Future of the Finance Function

Survey 2016

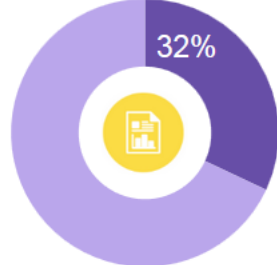
CFOs still bogged down with their traditional accounting role...



52% of CFOs believe they spend too much time on **TRANSACTION PROCESSING**



42% of CFOs believe they spend too much time on **MANAGEMENT ACCOUNTING**



32% of CFOs believe they spend too much time on **STATUTORY REPORTING**

The CFOs role is overhyped and full of contradictions...



81% of senior finance professionals believe CFOs will be more influential in decision making BUT one third of CFOs are still making decisions based on gut feel

81% of senior finance professionals believe CFOs will be responsible for corporate data BUT almost two thirds admit they are struggling to master the variety and volume of new business data

75% of senior finance professionals believe CFOs will play a greater role in innovation BUT two thirds currently admit they have too little time to spend on innovation and process improvement

72% of senior finance professionals believe more CFOs will be responsible for technology BUT one third of CFOs are currently struggling to make the best use of technology

77% of senior finance professionals believe the finance function will consist of fewer but more highly skilled members but 52% feel threatened by the automation and de-skilling of accounting processes

Leaving not enough time for "Value Creation"...



Consequently only 42% of CFOs believe the finance function is perceived more positively by other business functions

Or people development...

CFOs whose finance teams invest strongly in their development are



almost twice as likely to spend more time on **BUSINESS ANALYSIS & less on accounting**



almost twice as likely to be engaged in creating **BUSINESS VALUE**



more than 2.5 times as likely to be actively engaged in **BUSINESS DECISION MAKING**

Consequently those that invest strongly in their finance teams are almost two and a half times more likely to be perceived more positively by other business functions

Process standardisation and automation are key to breaking free from the traditional CFO role...

CFOs underestimate the importance of process standardisation, automation and linking front office to back office systems, yet those that have fully achieved these goals are more likely to ...



have **LIBERATED TIME** spent on transaction processing and reporting in favour of added value initiatives such as performance management

have a **BETTER VIEW OF ORGANISATIONAL PERFORMANCE** and **FORECAST MORE ACCURATELY**

be **PERCEIVED MORE POSITIVELY** by other business functions

make **QUICKER AND MORE TIMELY DECISIONS** based on more comprehensive and accurate management information.

have made the **BEST USE OF TECHNOLOGY** available to them