# The Future of the Finance **Function**

Survey 2016

### The CFO's 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

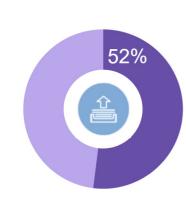
75% of senior finance professionals believe CFOs will play a greater role in innovation BUT two thirds currently admit they have too little time to spend on innovation and process improvement

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

72% of senior

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

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



too much time on TRANSACTION **PROCESSING** 

52% of CFOs believe they spend



too much time on MANAGEMENT **ACCOUNTING** 



too much time on STATUTORY REPORTING

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



finance function is perceived more positively by other business functions

Consequently only 42%, of CFOs believe the

CFOs whose finance teams invest strongly in their development are ....

Or people development...













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 ...

