

# CFO 3.0—Digital Transformation Beyond Financial Management

The way work happens has evolved—**we are mobile, social, flexible, and adept at change.** We trust data and expect technology to provide the solution to make us more efficient, productive and enable us to remain ahead of the curve.

*The role has undergone more changes in the past 5 years than the previous 50.*



This new dynamic has made its way to the role of the **Chief Financial Officer (CFO).**

## Evolution of the CFO

### CFO 1.0



#### The historian

A strong individual with high financial acumen whose role reflects a traditional view of the finance professional as a historian of company financial data and past performance.

### CFO 2.0



#### The real-time analyst

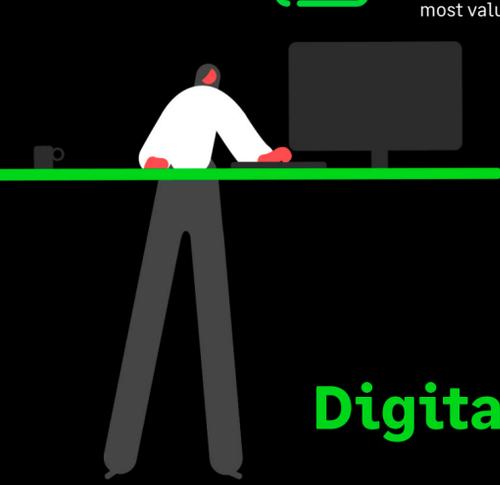
While CFO 1.0 can tell their colleagues what happened, CFO 2.0 can add the “why” and help the organization use real-time data to gain critical strategic insights.

### CFO 3.0



#### The visionary

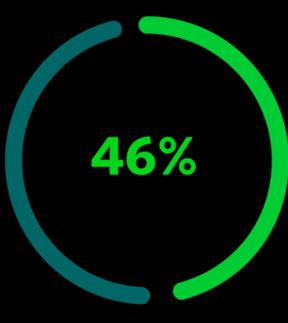
A new breed of trailblazing finance leaders. Instead of just using a rear-view mirror, data, new technology, and predictive analytics allow them to look ahead, making them one of the most valuable members of the C-suite.



## Digitalization



98% of CFOs say their job has changed in the past 5 years



46% of finance professionals are facing increased demand to provide overall business counsel



76% of financial decision-makers drive digital transformation in their business

CFOs now play a lead role in transforming business for modern times.

## Prospering from change

To maximize these efforts, finance leaders need to continue investing in training and educating their teams on the role digitalization will play.

Finance leaders are increasingly expected to drive digitalization. To get the most from technology, there needs to be alignment between business strategy and cultural readiness.

32%

believe they have an overall digital skills gap in their department or team



82%

of respondents believe the culture of their organization is not yet ready for more automated technology

83%

of finance leaders are concerned that their organization lacks the skills to effectively operate AI-powered technologies

## Looking ahead



Finance leaders are embracing the future and readily see the value in investing in emerging technologies as a solution to transform their businesses, achieve higher accuracy, and prevent business risks.

Emerging technologies allow organizations to take the risk away from finance professionals by uncovering new or hidden business opportunities.



93% of C-Suite agree AI can help automate mundane tasks



94% of financial decision-makers believe the role of business accounting and financial management technology can help businesses to discover new opportunities or risks



95% say that financial management technology is essential to the operation of the organization

## Stay ahead of the curve

The digitalization of the finance industry is fundamentally changing how the CFO role is conducted in its entirety.

Embracing technological evolution will help separate the successful financial leaders from the laggards in this new era of digital transformation.

To find out more—download our report **CFO 3.0—Digital Transformation Beyond Financial Management**

[Watch demo](#)

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