

The Accenture logo, featuring the word "accenture" in a white, lowercase, sans-serif font. A small white chevron symbol is positioned above the letter "t".

accenture

A close-up, profile view of a woman's face, looking upwards and to the right. She has dark, curly hair and is wearing red lipstick. The background is dark, and the lighting highlights her features.

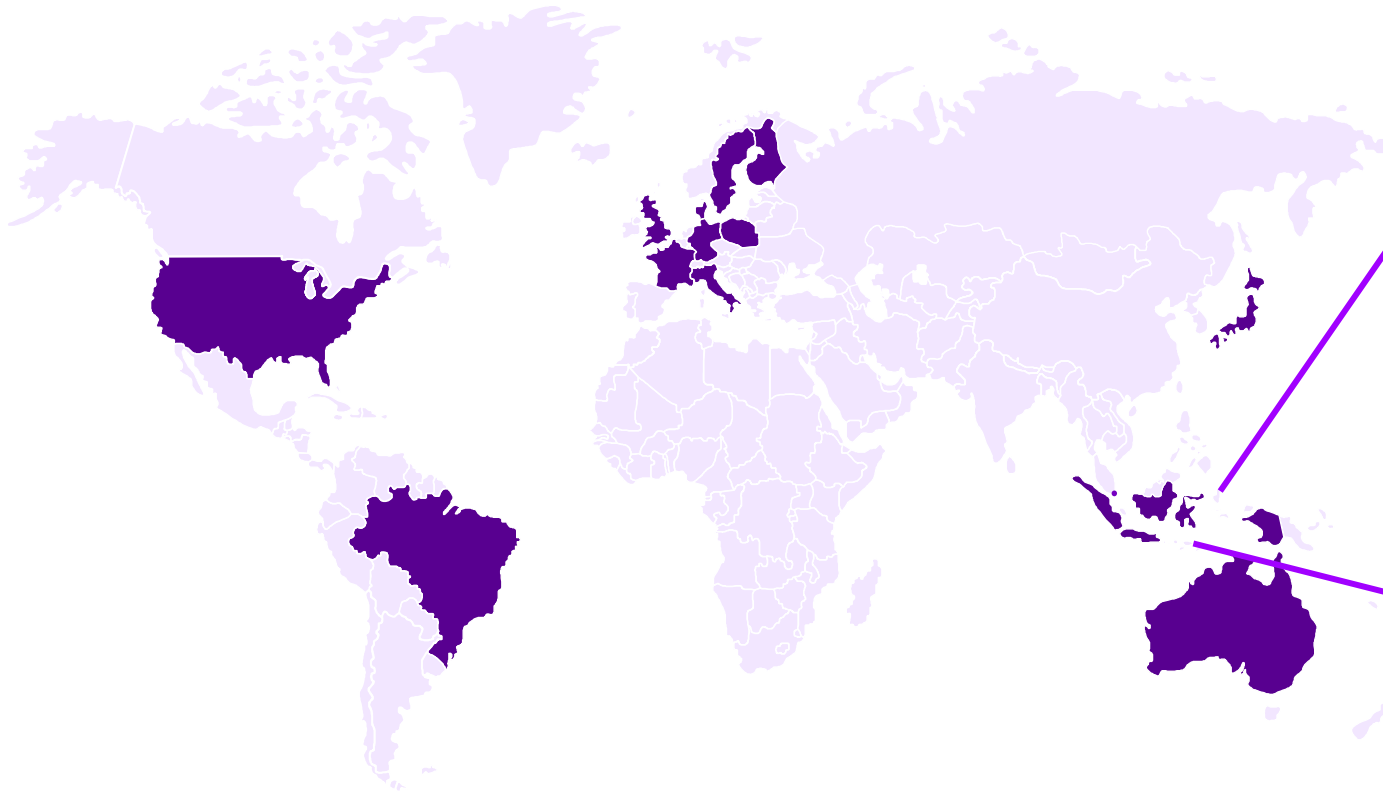
**#CFONow:**

**Breakthrough speed for breakout value**

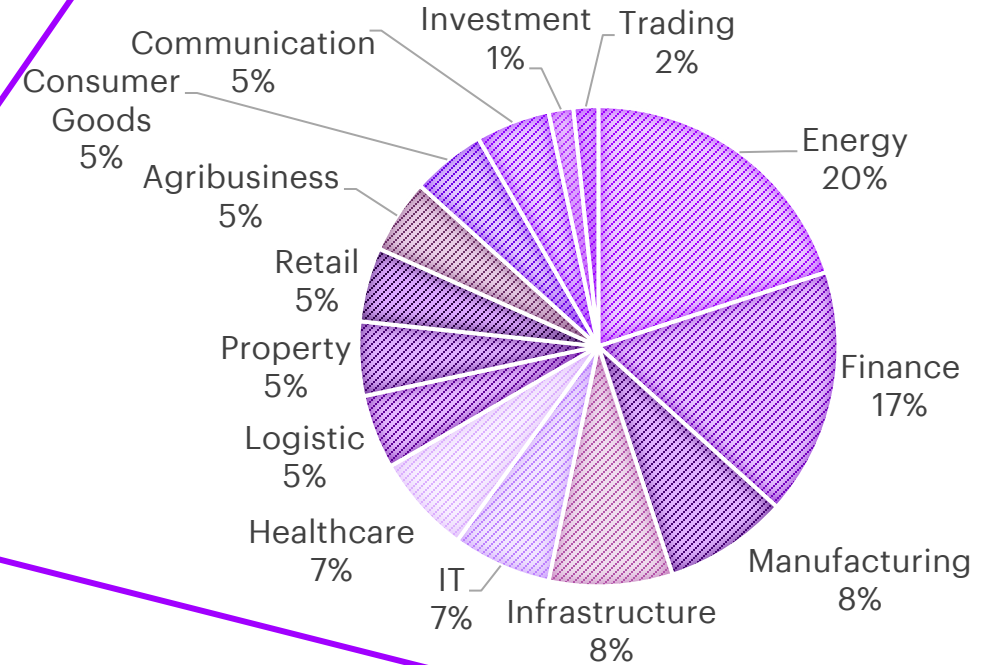
# CFO&EV RESEARCH OVERVIEW

## Research Scope

For global research we interviewed more than **1,300 CFOs and finance leaders** across **14 countries** and **13 industries**. While In Indonesia, we surveyed more than **60 CFOs and finance leaders** across 54 companies in Indonesia across **13 industries**



**Percentage of Local Respondents By Industries**



# EVOLVING ROLES OF THE CFO

1

## Economic guardian

Lead an efficient and effective finance function

2

## Architect of business value

Expand capability and collaboration for enterprise-wide partnering

3

## Catalyst of digital strategy

Create insights for new business models and realize value in a digital world



## CFO AS ECONOMIC GUARDIANS

### CFOs that solve for speed take these 3 actions:

**Break down data silos once and for all**

**Use advanced technology not only to process financial data but to unlock predictive forecasting**

**Empower finance professionals to build new skills and take on broader responsibilities**

“Circumstances are forcing us as finance professionals to embrace the need to keep learning, to understand that what was useful yesterday may not be useful tomorrow.

We need to be our own self-disruptors.”

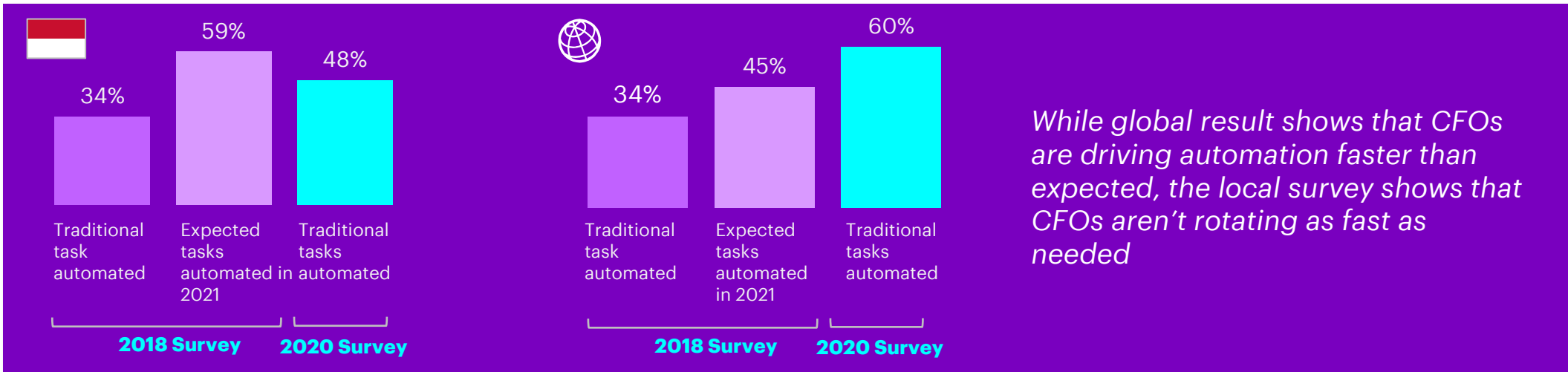
**Jorge Gomez, Executive Vice President and Chief Financial Officer, Dentsply Sirona**

“Finance function has shifted since the last 10 years – from traditional accounting to business partnering and driving transformation agenda.”

**Ade Rahadini, Chief Financial Officer, Damco Indonesia**

# LEVERAGING TECHNOLOGY AND DATA TO DRIVE VALUE

Our survey found that in the past two years, CFOs have overwhelmingly aggressively implemented digital technologies throughout the finance function



While global result shows that CFOs are driving automation faster than expected, the local survey shows that CFOs aren't rotating as fast as needed

However despite the increase in technology investments, **the finance focus currently is still on solving yesterday's problems** and not a predictive focus that is needed to stay ahead of market and business dynamics.







\*currently data is mainly used for ensuring resilience

# ALIGNING AND NURTURING FINANCE TALENT

To support the expanded responsibilities, CFO should also align and help Finance talent to create competitive business value and not be left out of this talent revolution.

### Enabling Finance Talent to Add Strategic Value Outside Finance Function

-  **78%** Using Technology to perform greater number of routine task
-  **68%** Retraining existing professional in new collaboration skill
-  **50%** Embedding Finance Professional in other function





### Training and Coaching Important Skills for Finance Talent

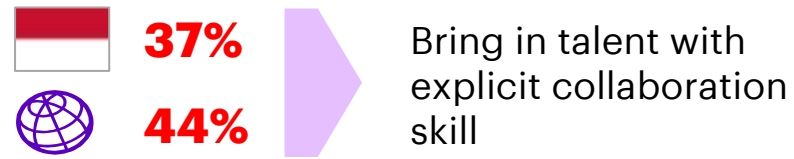
Traditional finance and accounting skills are still important, but are now less prioritized.

Top skills CFOs think as important to be trained:

- Data/ Analytical Skill
- Communication/ Influencing skills
- Ability to Innovate

**70% of CFOs think that they are lacking new skills/talents** required in the age of AI (Artificial Intelligence). Despite the multiple steps can be taken to enable finance talents in giving value, there is different approach that CFOs globally and locally have taken in terms of the resourcing fulfillment:



# ARCHITECTS OF BUSINESS VALUE

Act Now.

**The path to architecting value across the enterprise begins with CFOs taking 3 key steps:**

**Collaborate more purposefully with colleagues across the C-suite**

**Lead by providing more insightful and sophisticated perspective and knowledge**

**Take personal ownership for harmonizing technology and data platforms**

“More than any other function in the business, finance sees every piece along the value chain of how things are created. But I think one of the most important things is that everybody’s connected. As CFO, it’s my job to form personal connections throughout my function and the business: it’s like being at the center of the spider web.”

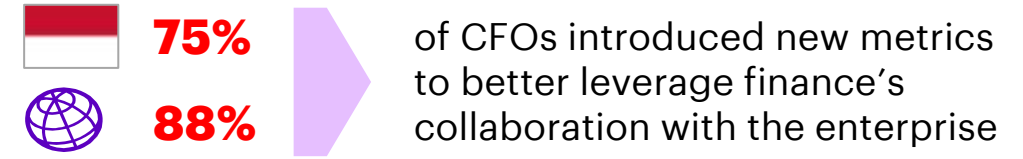
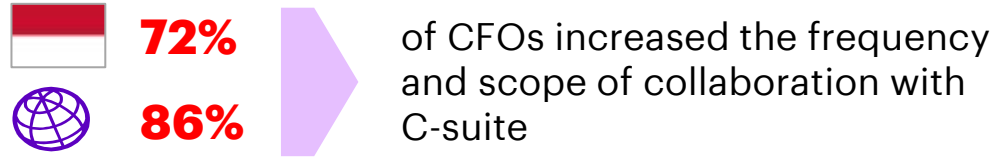
**Natalie Knight, Chief Financial Officer and member of the Management Board, Ahold Delhaize**

“While CEO is the brain, CFO is the heart of the organization. CFO is no longer a goalkeeper staying at the back, but now becoming the striker to be ready at the front.”

**Arief Sanjaya, Chief Financial Officer, Jakarta Industrial Estate Pulogadung (JIEP)**

# THE POWER OF PURPOSEFUL COLLABORATION

CFOs need to leverage their vantage point to help the organization overcome barriers to strategic change.



As lack of integration/collaboration across function, shortage of essential skill and inconsistent/inaccurate data are deemed as barrier of strategic change by local CFO, both global and local CFO agree on the following **4 levers to be part of top 5 key levers to overcome barriers to strategic change:**

Understanding of enterprise risk

Analytics and access to data across enterprise

Strong working relationship with entire C-suite

Financial authority





# CFO AS CATALYSTS OF DIGITAL STRATEGY

**Harnessing speed to become a catalyst of digital strategy requires CFOs to take 3 key steps:**

**Bring the full power of the finance capability to strategic initiatives outside the function**

**Take responsibility to create societal value through ESG performance of the enterprise**

**Seek support to develop broad resilience**

“Many people in the financial world are trained or programmed to be in the back. And I don’t accept that for a second. You’re an equal leader and you have a voice. Finance people tend to have a better enterprise view than many because of their access to information and to people. So, speak up: have a voice and have a point of view.”

**Scott A. Roe, Executive Vice President and Chief Financial Officer, VF Corporation**

“CFO plays a very central role to set a direction, act as navigator, manage the balance, and ensure sustainable growth in the organization.”

**Nixon Napitupulu, Chief Financial Officer, Bank BTN Indonesia**

# UNLOCKING GREATER VALUE FROM DIGITAL INVESTMENT

CFOs need to champion digital transformation across the enterprise and steer the direction to the future

Three main areas of focus:

## 1 Business Model

**72% of CFOs** believe their company will **need to completely rethink business models and corporate strategies** to be more resilient. By providing expertise and timely, forward-looking insights, CFOs will exponentially improve their businesses' abilities to define new markets and customers, products and services, and channels to market.



**of CFOs have been revising company's strategy holistically**

## 2 Security

Both global and local CFOs agreed that **understanding enterprise risk** is one of main key levers to overcome barriers to strategy change.

However, **only 28% of finance professionals are engaged in managing risk through data security** to a meaningful degree.

## 3 Environmental, social and corporate governance (ESG)

CFOs are increasingly responsible for ESG needs and need to guide with data and digital. One striking finding from the global research was the extent to which CFOs are seen as responsible for their company's ESG, with quite lower proportion shown in local research result.



**of finance takes ultimate responsibility for ESG performance within their enterprise.**

# Breakthrough speed for breakout value



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## CFO as economic guardian

Lead a finance function focused on predictive insights



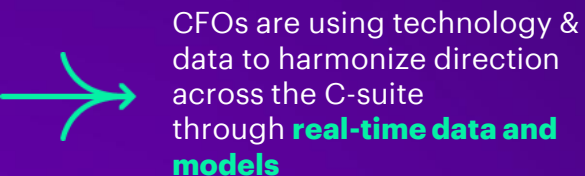
## Data Fluency

is quickly becoming a core finance skill



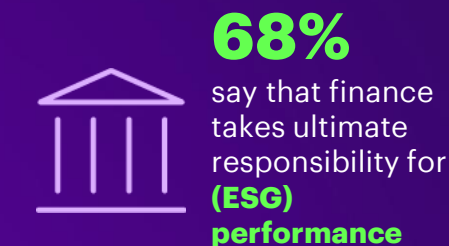
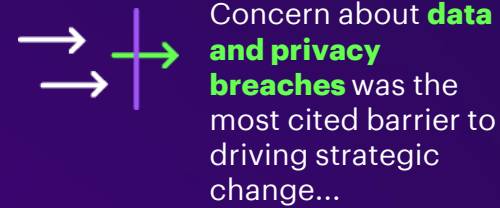
## CFO as architect of business value

Collaborate with the C-suite to drive strategic change

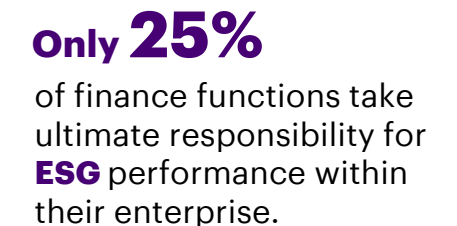
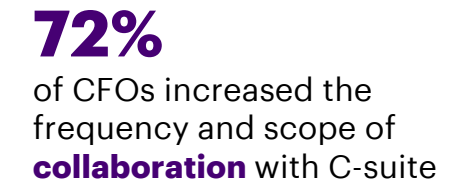
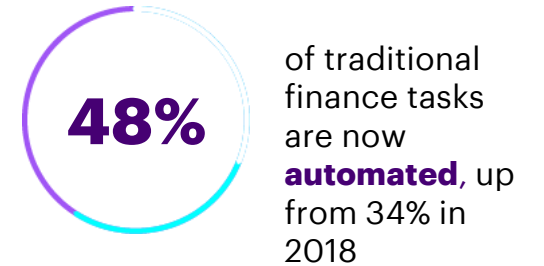


## CFO as catalyst of digital strategy

Create value and take ownership of digital strategy



## #CFONow Indonesia Research Highlights:



# ACCELERATING UNDER CONTROL



## ACTIONS FOR CFOs:

### ✓ MANEUVER AND COLLABORATE

Partner with other functions and know what levers to pull in order to continuously identify and capture value.

### ✓ INCREASE VISIBILITY TO IMPROVE RESILIENCE

Leverage technology to provide more visibility and more insight on the data to increase resilience.

### ✓ MAINTAIN CONTROL

Put the right tools and capability to maintain control in this new environment



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