



KPMG x FINEX 2021 CFO Survey

Evolving Role of the CFO
8 October 2021



KPMG x FINEX 2021 CFO Survey Key findings

Business Outlook

Confident in their own organizations

- Most CFOs surveyed said that they are **not confident in the prospects of the economy**. However, this changes when asked about the growth prospects of their respective **sectors and organization where they are more confident with their growth**.
- This confidence is backed by more than half saying that their revenues increased compared to previous years.

Outlook is dependent on controlling COVID-19

- Most important issue for CFOs is controlling the spread of COVID-19 and the community quarantines that comes with it.

The CFO, today

Focused on value creation

- Most of the CFOs surveyed said that they are focused on value creation; spending most of their time on strategy.

Strategy and Reporting Functions

- However, CFOs still spend a majority of their time on strategy and reporting functions.

Technology and the Finance function

- CFOs are embedding technology to perform Finance tasks, however, adoption of AI and RPA is still low.

Evolving Role of the CFO

CFOs as People Champions

- CFOs consider having the right people and skillsets as crucial to the finance function. In the current environment, employees' health and safety are of the utmost importance.

CFOs as Digital Transformation Champions

- CFOs are driving transformational changes in the finance function by leveraging on technology.

CFOs as Data Champions

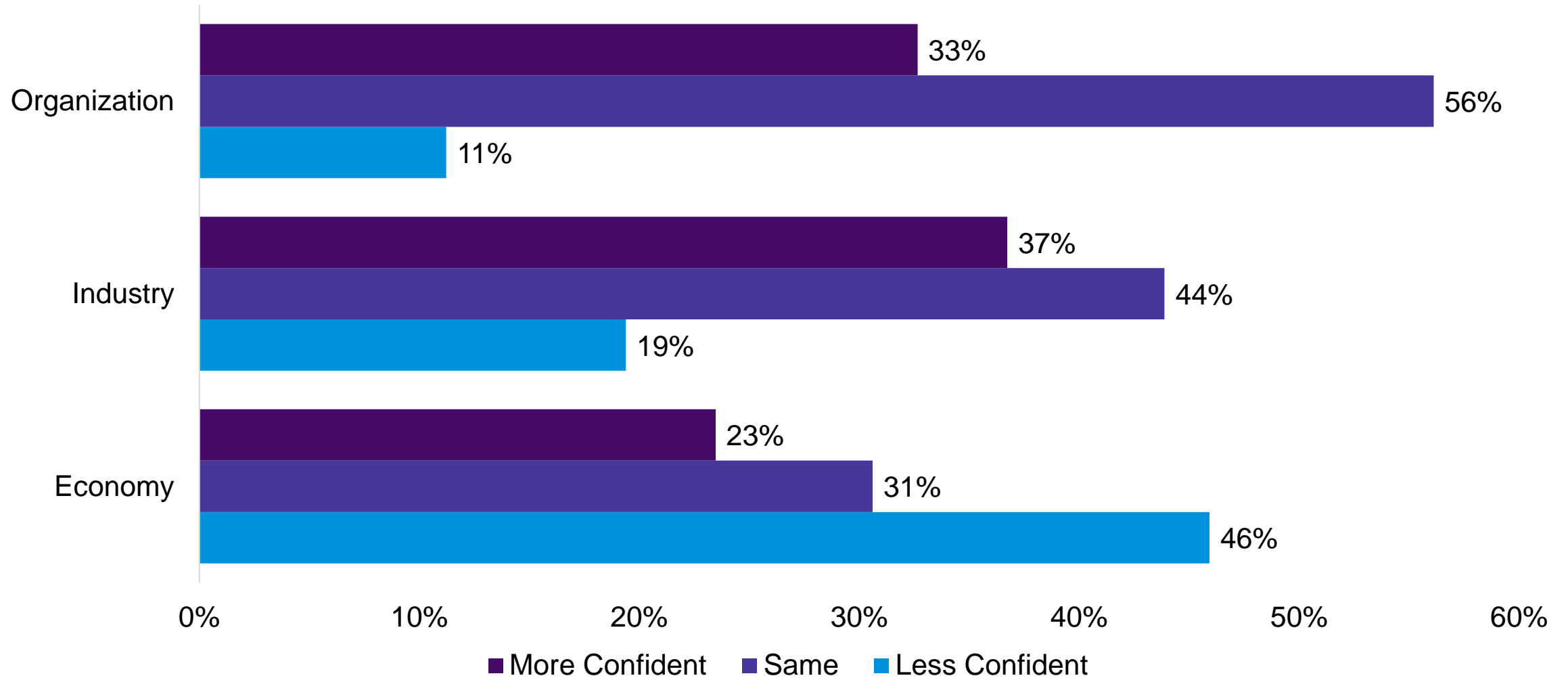
- CFOs will have an increased role in ensuring the quality, and reliability of data.

CFOs as Strategists

- CFOs will play a significant role in modelling future risks and opportunities to support business decisions.

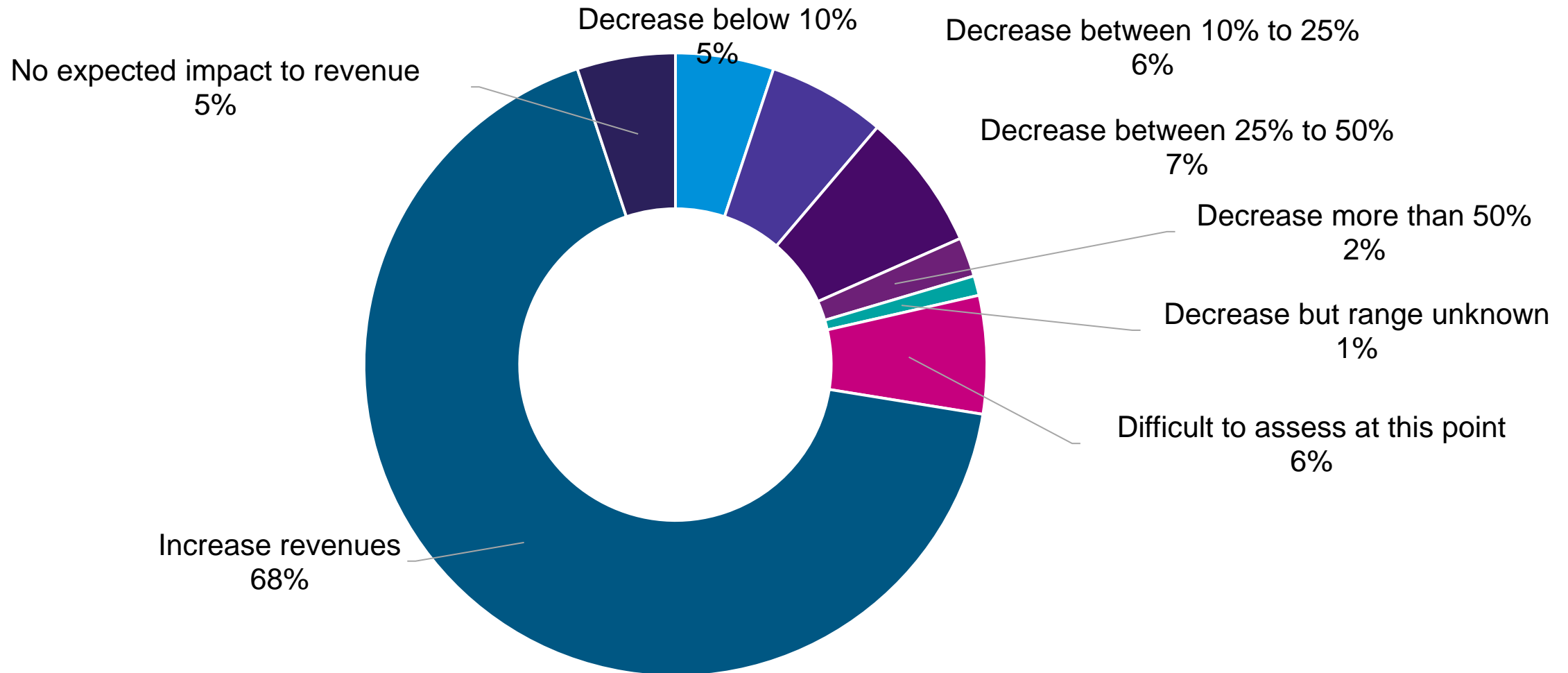
Business Outlook

Confident in their own industries and organizations, less so with the economy



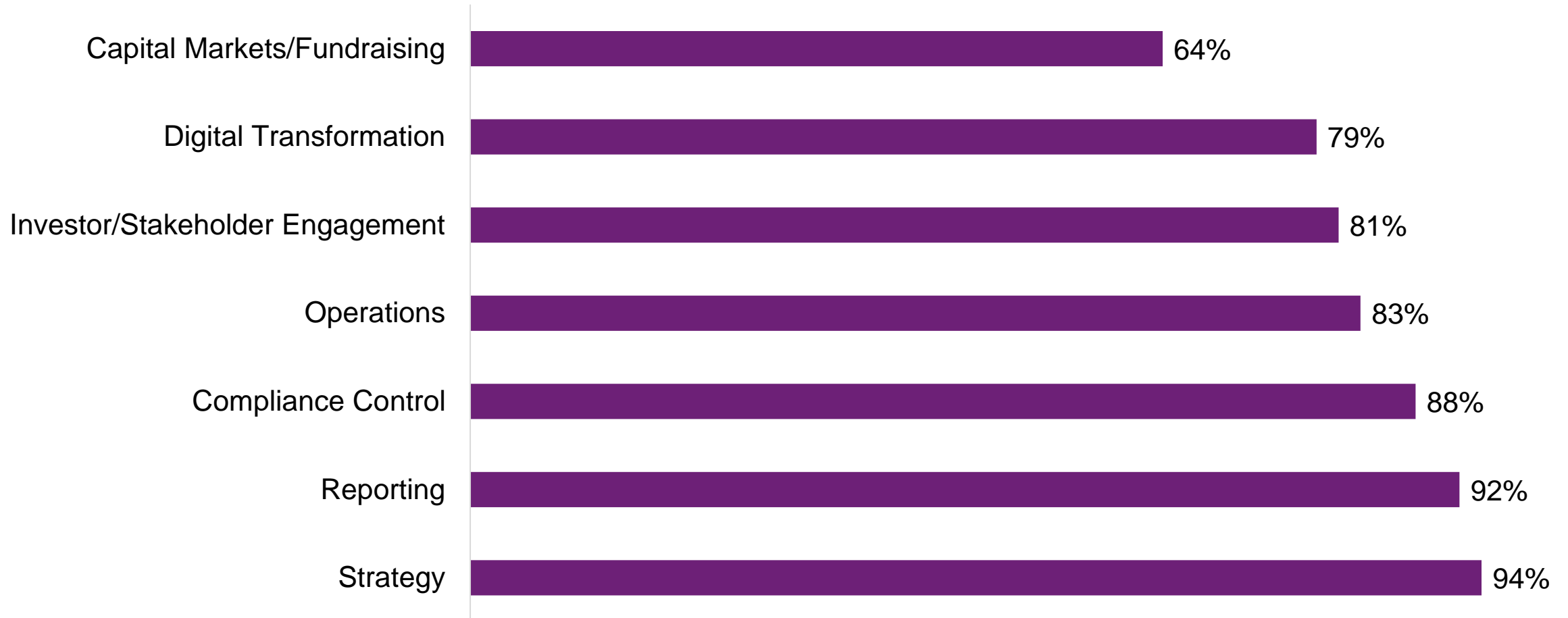
Business Outlook

Positive outlook is supported by current performance



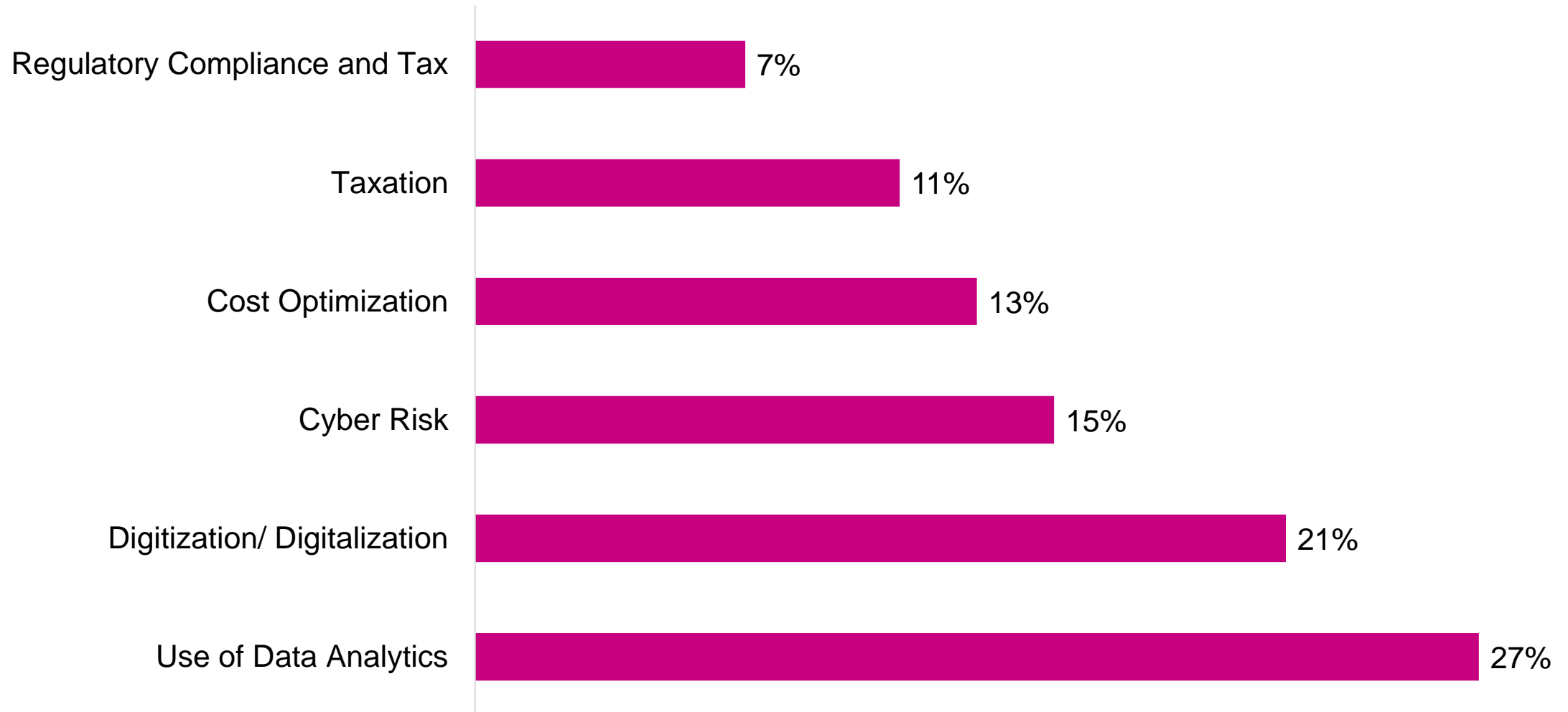
The CFO, today

To support value creation, CFOs spend most of their time on strategy, however, they also still spend time on areas such as reporting and compliance



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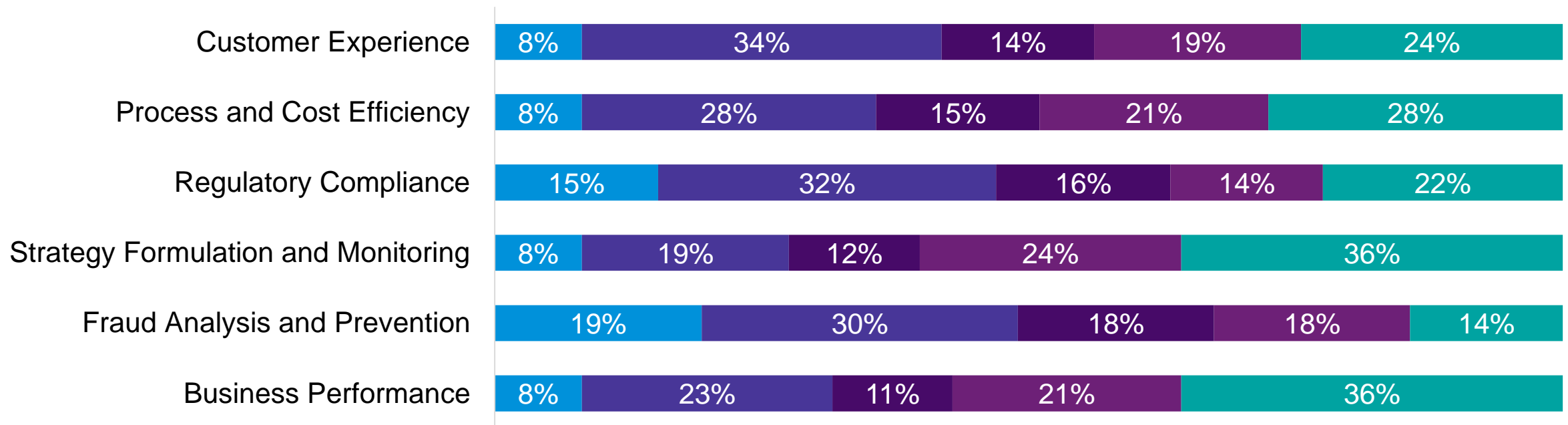
CFOs are dissatisfied with their performance in these areas



The CFO, today

Use of analytics to create value

- Not Used
- Descriptive Purposes (Informs you of what happened in the past)
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Evolving role of the CFO

People Champions

- Ensure the health and well-being of their teams
- Upskill and reskill existing team members
- Supplement current manpower with technology

Digital Transformation Champions

- Ensure technology changes deliver real business value

Data Champions

- Quality data to support the CFO's more strategic and forward-oriented role

Strategists

- Broader, strategic role, supporting the whole business



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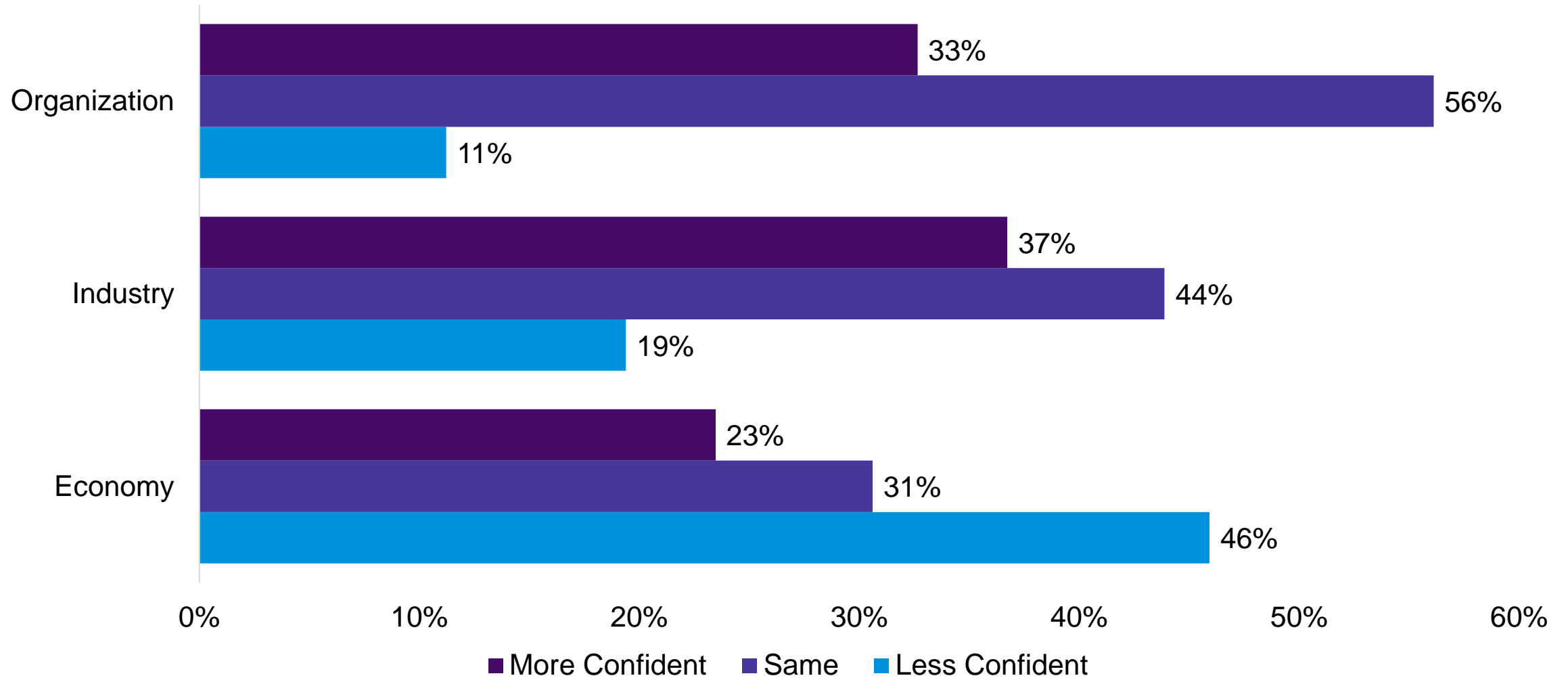
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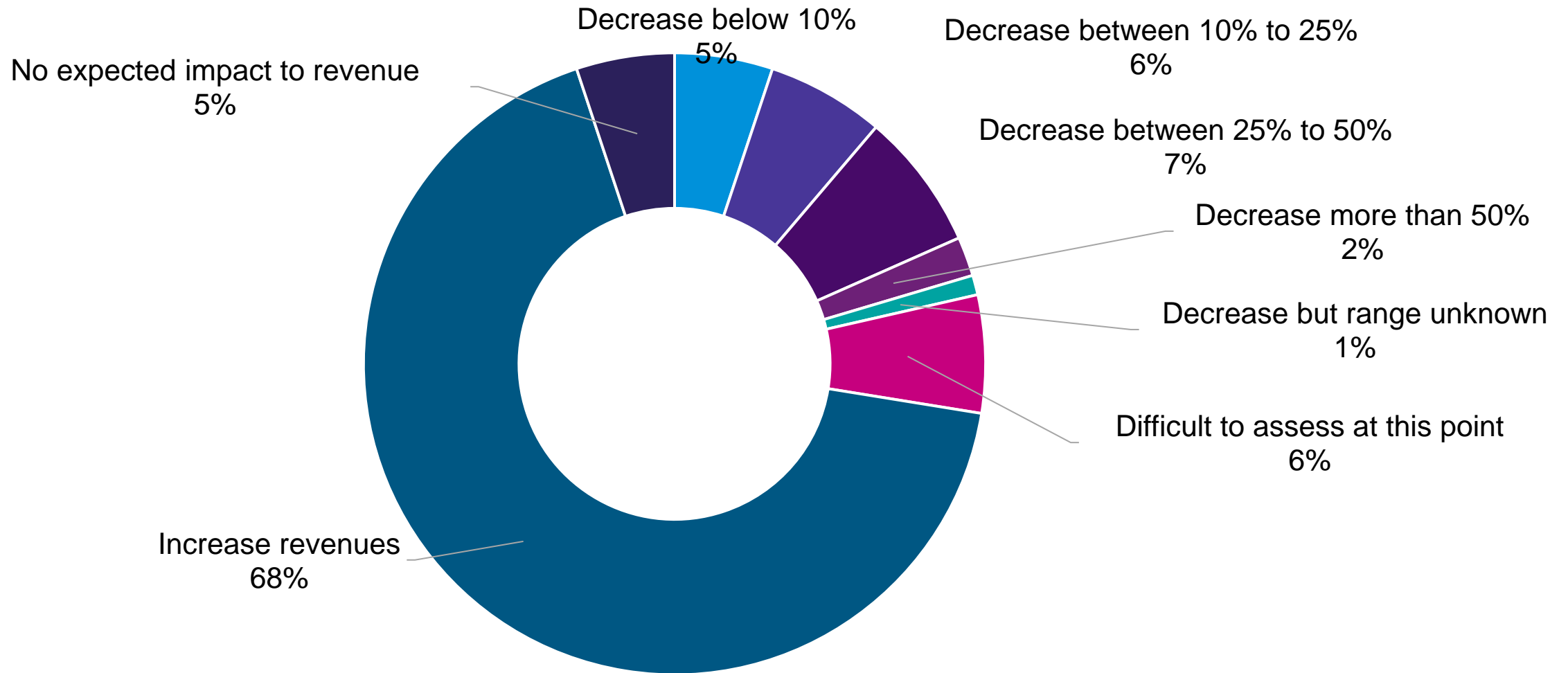
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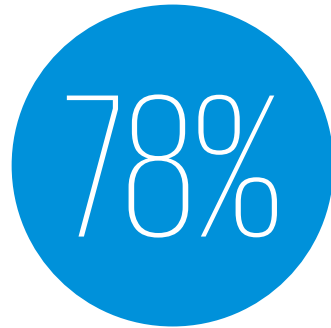


Business Outlook

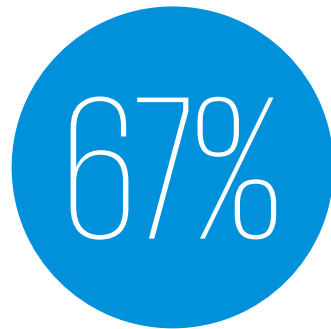
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Business Outlook



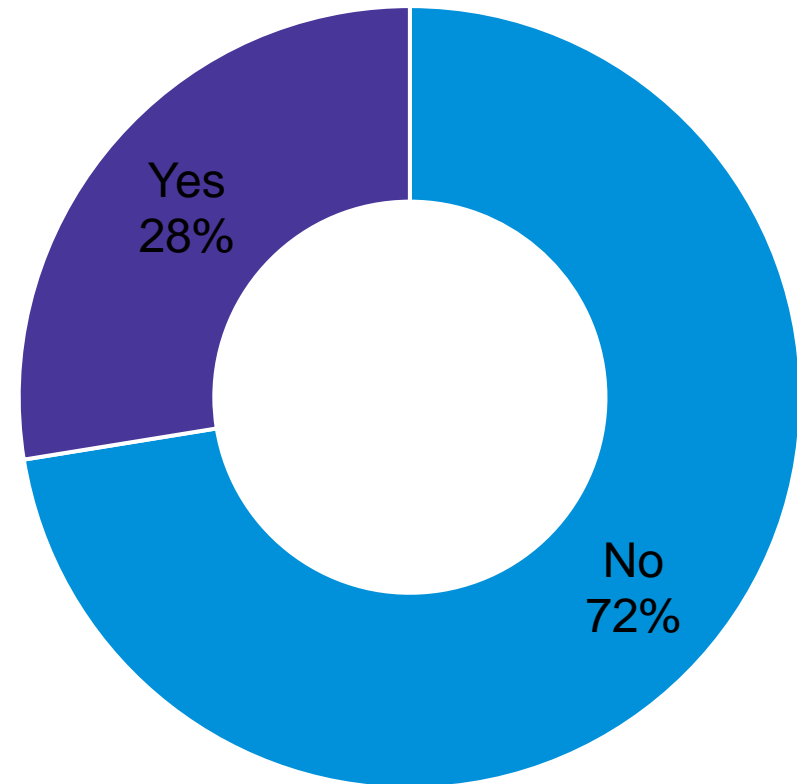
Due to the effects of COVID-19 to the economy



Cancel investments in property and equipment

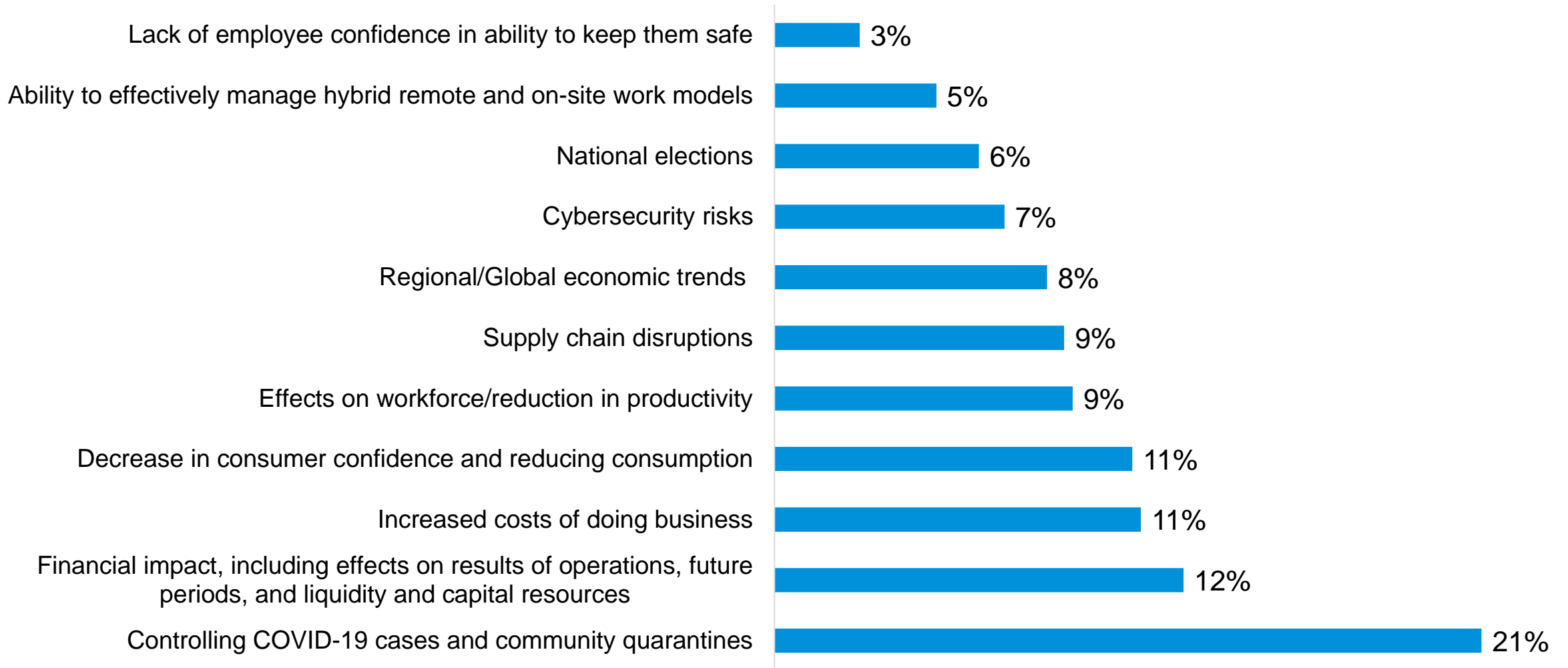
Investment are ongoing

Are you considering deferring or cancelling planned investments?



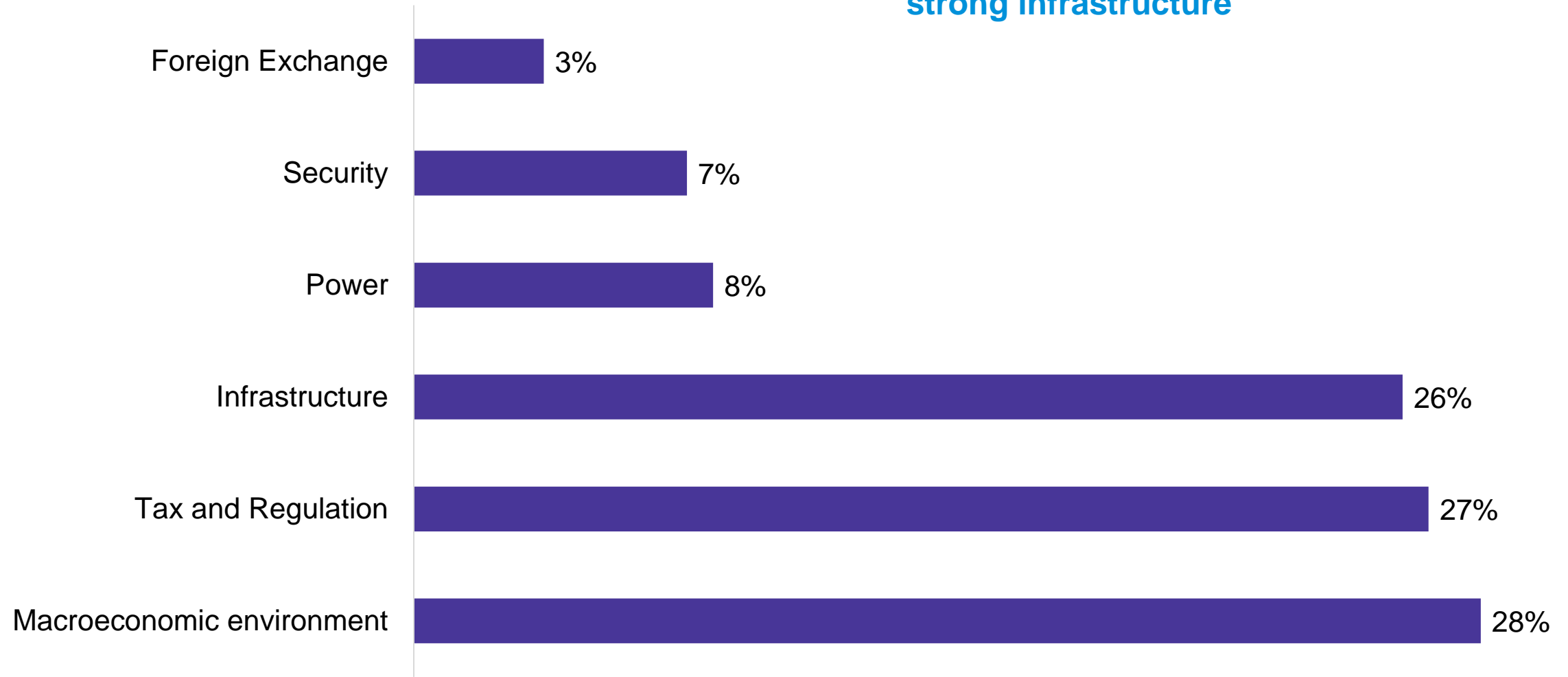
Business Outlook

Controlling COVID-19 and the resulting community quarantines is top of mind



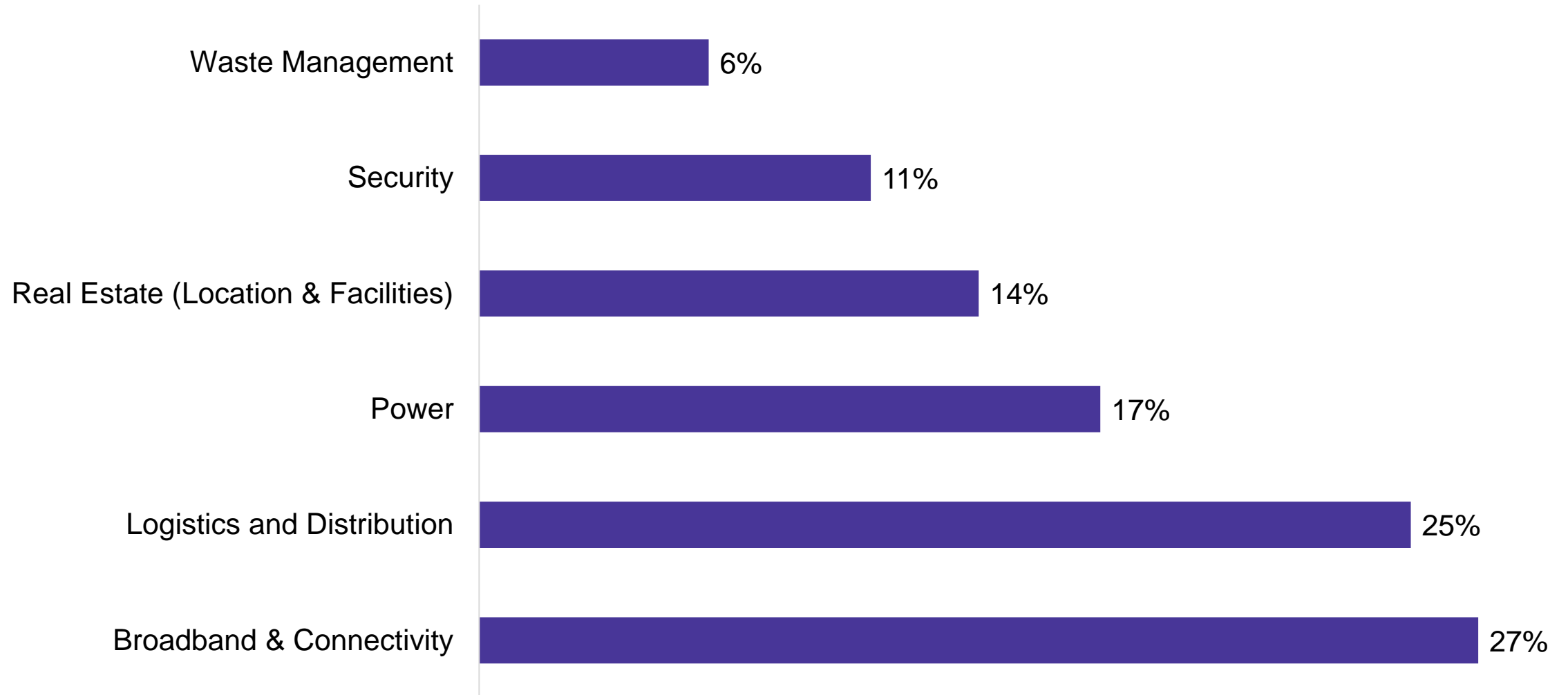
Business Outlook

To spur economic growth, Government must ensure a stable macroeconomic, tax and regulatory environment as well as a strong infrastructure



Business Outlook

Specifically on infrastructure, CFOs find broadband and connectivity and logistics and distribution as their top challenges



Business Outlook

Impediments to growth

40%

CFOs recognize that a **stable regulatory environment** is needed to enable business growth

39%

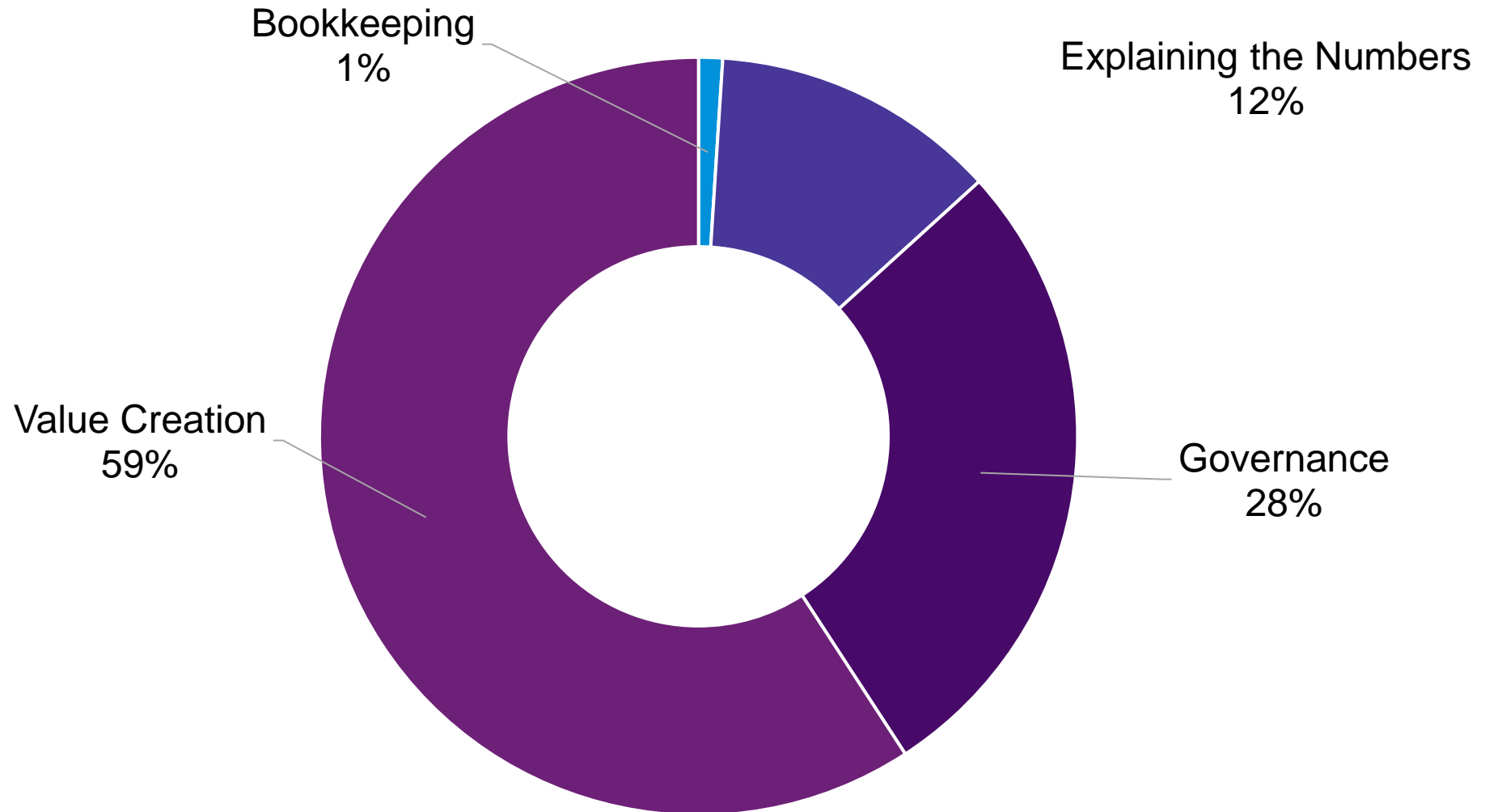
CFOs believe that not having the **right people and skillsets** in their organizations will hinder growth

36%

As we rely more and more on technology to produce, market and deliver our products and services, CFOs identified **technological disruptions** as impediments to growth

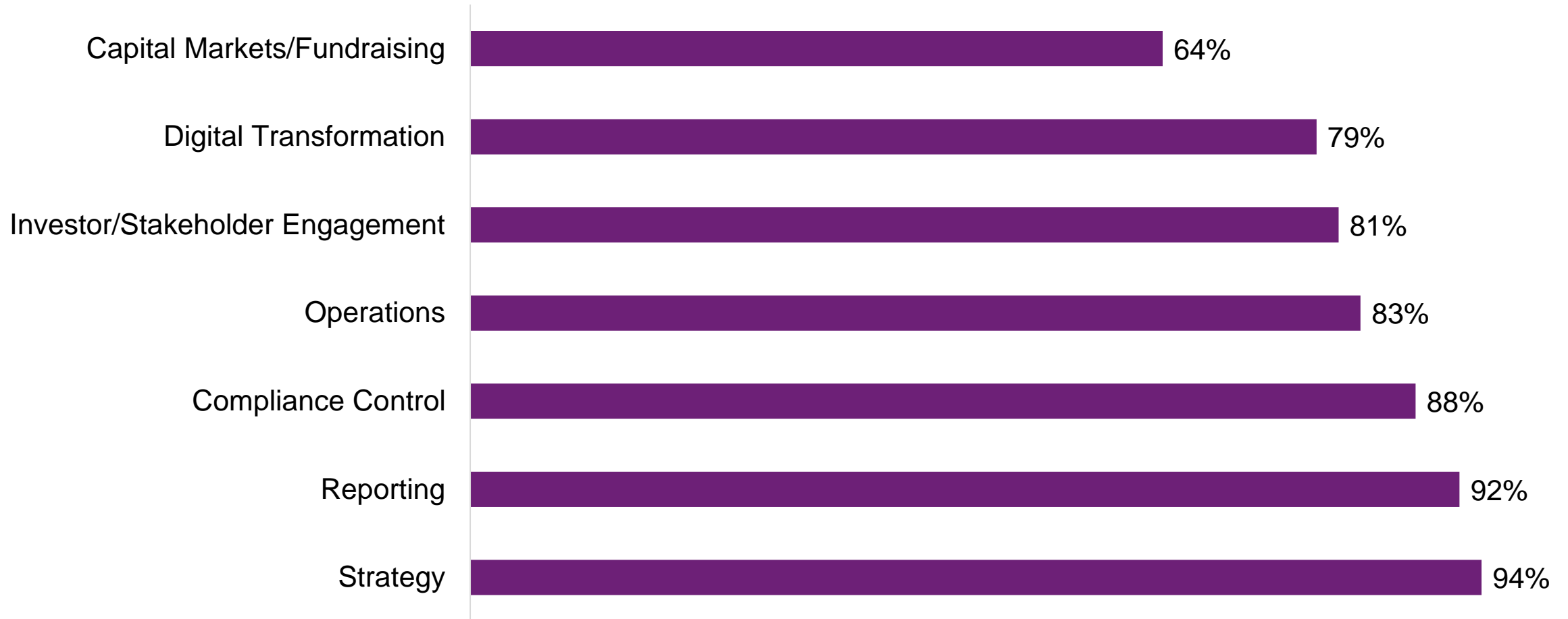
The CFO, today

CFOs are focused on value creation



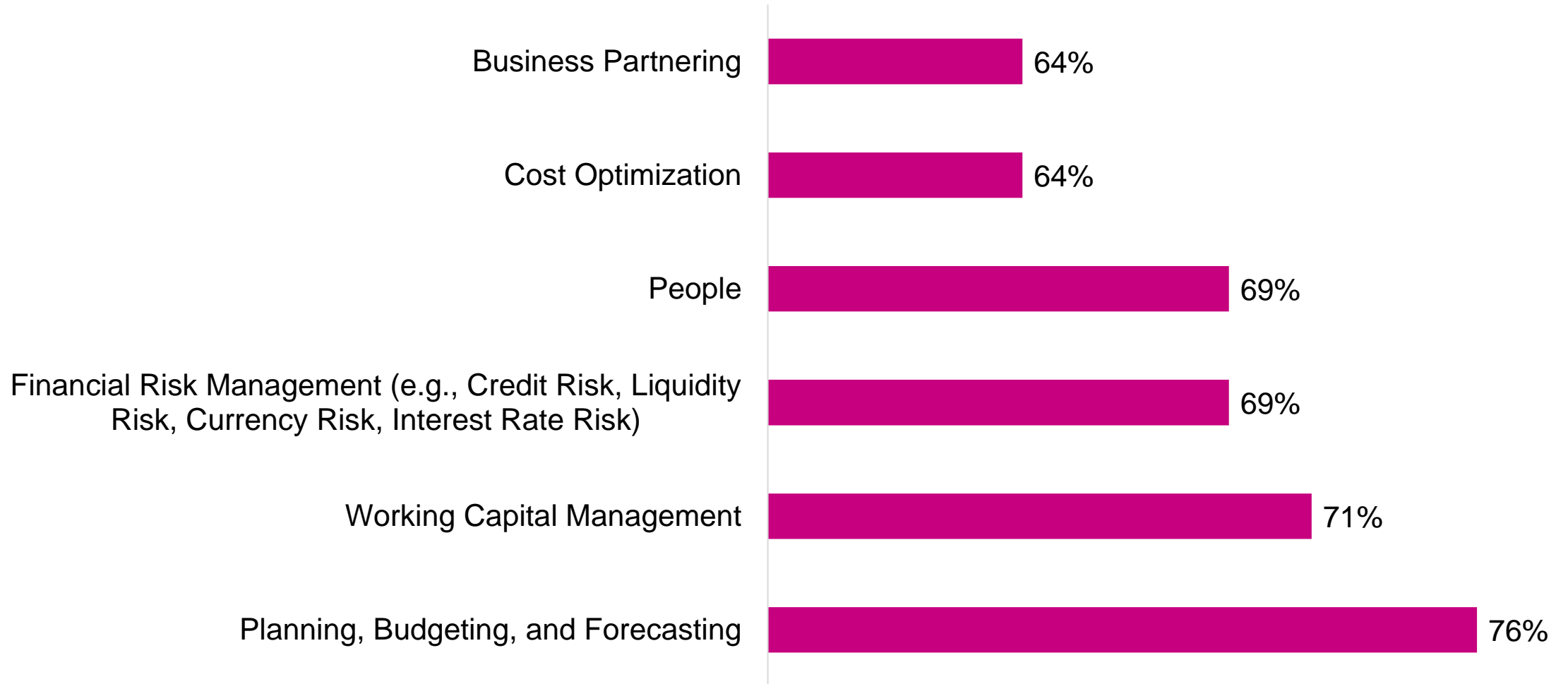
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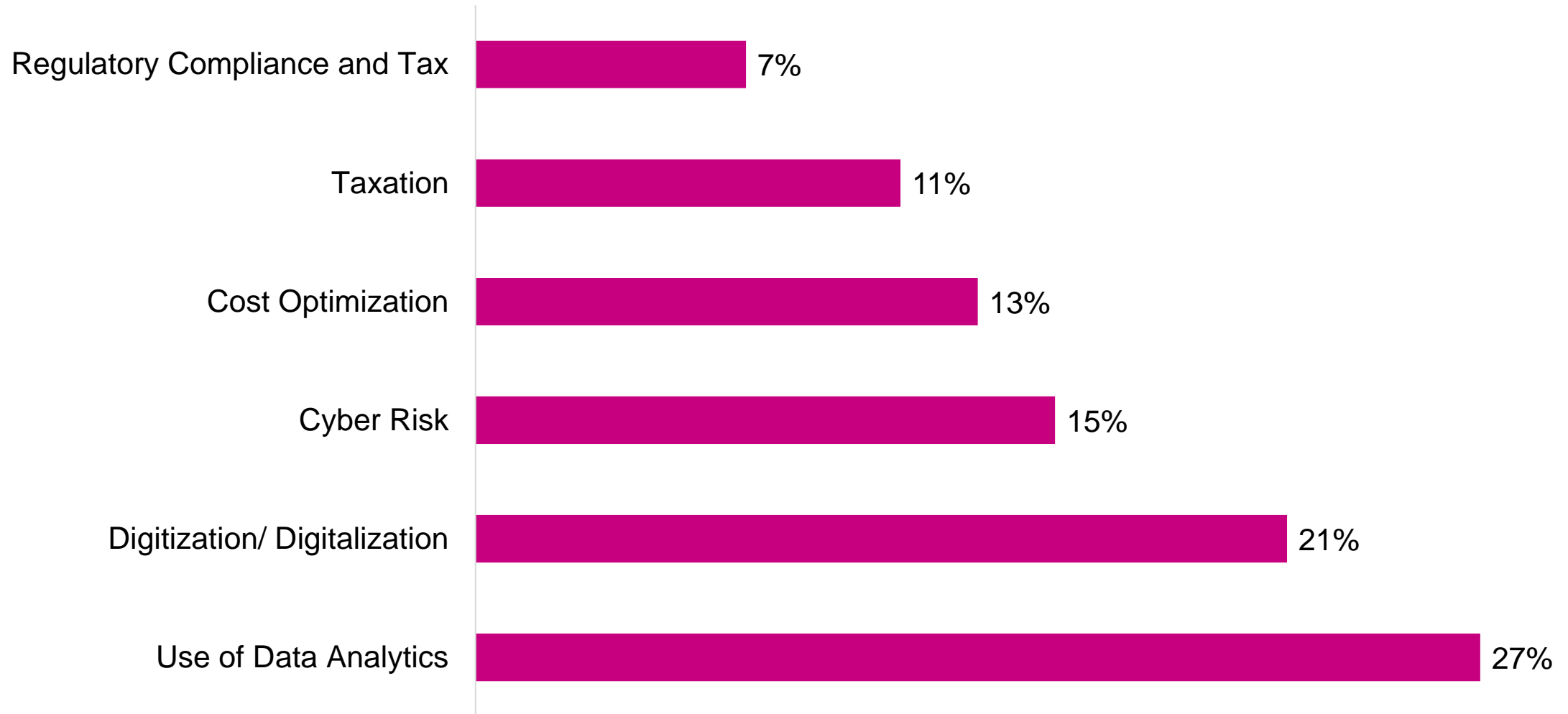
The CFO, today

CFOs are mostly satisfied with their performance in these areas



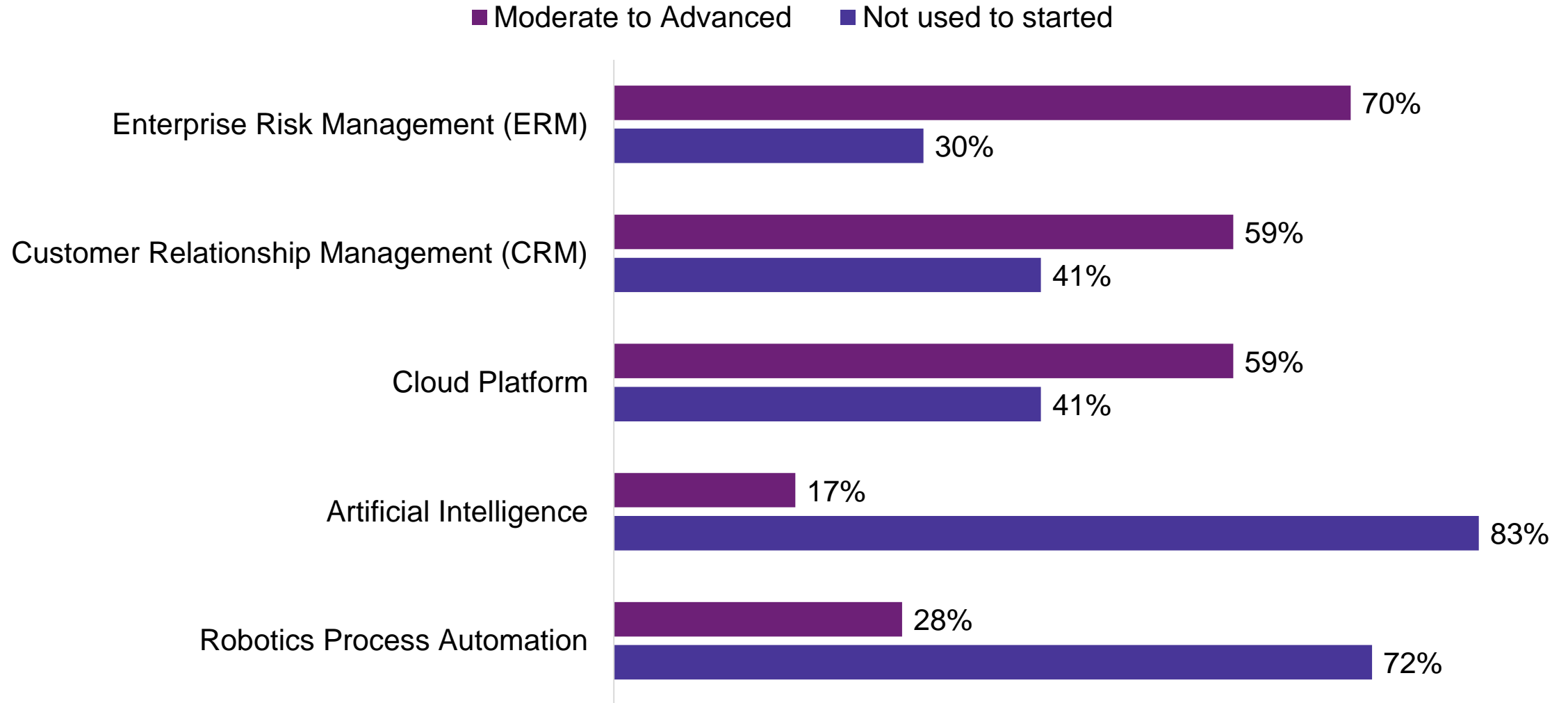
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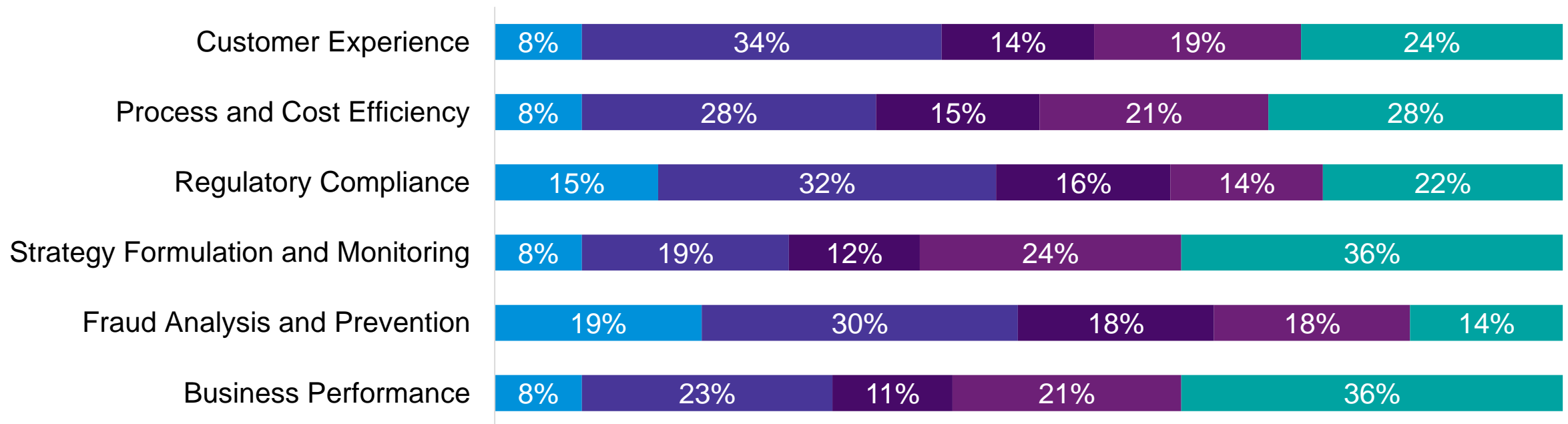
Use of technology is now embedded in the Finance function



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Evolving role of the CFO

Improving the Finance function

95%

Say that the skills and competencies of **People** is still the most significant factor in improving the Finance function

92%

Say that improvements in the management of information ensuring **data quality** will significantly improve the Finance function

86%

Say that implementation of better **business process and controls** is needed to improve the Finance function

83%

Say that **digital transformation** is key in improving the Finance function

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