



AAFCPAs

CFO Survey Report: Behind Every Thriving Organization is a High-Functioning CFO



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CFO Survey Report – An Introduction

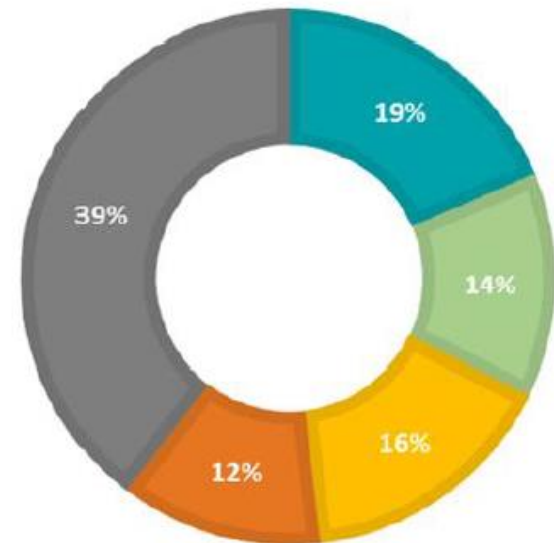
250+ **70%**

senior financial executives completed the survey.

have more than a decade of experience at the Director level or above.

Years employed at the Director level or above:

- 0-5
- 6-10
- 11-15
- 16-20
- More than 20



In collaboration with:



CFO Survey Report



Behind Every Thriving Organization is a High-Functioning CFO

2017
CFO Survey
Report

Assurance | Tax | Advisory

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What Does the Future Look Like?

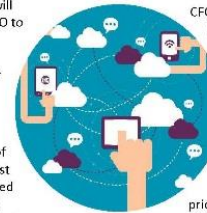


The unique and evolving skill sets of CFOs will continue to position them as a valued, strategic resource to executive leadership and one that may be leveraged across departmental lines. CEOs will continue to rely on their CFO to help them improve profitability, manage the business, complement their skills, and offer leadership.

Sophisticated CFOs will continue to be propelled forward by the rapid pace of change in business, and must seize opportunities presented by factors such as: big data, advanced & emerging technology, and globalization.

In order to meet the increased demand for their unique competencies, and the broad and evolving expectations placed on them,

CFOs must be masters of prioritization, collaborative, adaptive to new technology, effective communicators, and have a high-functioning finance team supporting them.



CFOs will continue to be challenged by resource and bandwidth limitations. They must commit to a culture of ongoing process improvement in order to be effective, efficient, and to stay nimble in this evolving landscape. They need to overcome resource challenges in order to execute on priorities. Additionally, they must continue to invest in the next generation of great leaders and leverage technology.

Strong, well-rounded CFOs will continue to help ensure the future success of organizations.

"It is not the strongest, nor the most intelligent that survives. It is the one that is most adaptive to change." – Charles Darwin

Thank You!

AAFCPAs is delighted to share the findings of this survey with you, and would like to extend our gratitude and thank all who participated and contributed to this study.

Key Findings

- Success in the position is still closely tied to the relationship with the CEO/executive leadership.
- There are growing expectations from diverse organizational constituencies.
- CFOs are having more of an impact across departmental lines.
- CFOs currently struggle the most with human resource issues, combined with challenges in accessing meaningful data, on-demand.



CFOs Are the Right-Hand of CEO/ Leadership, and Driven by Great Expectations

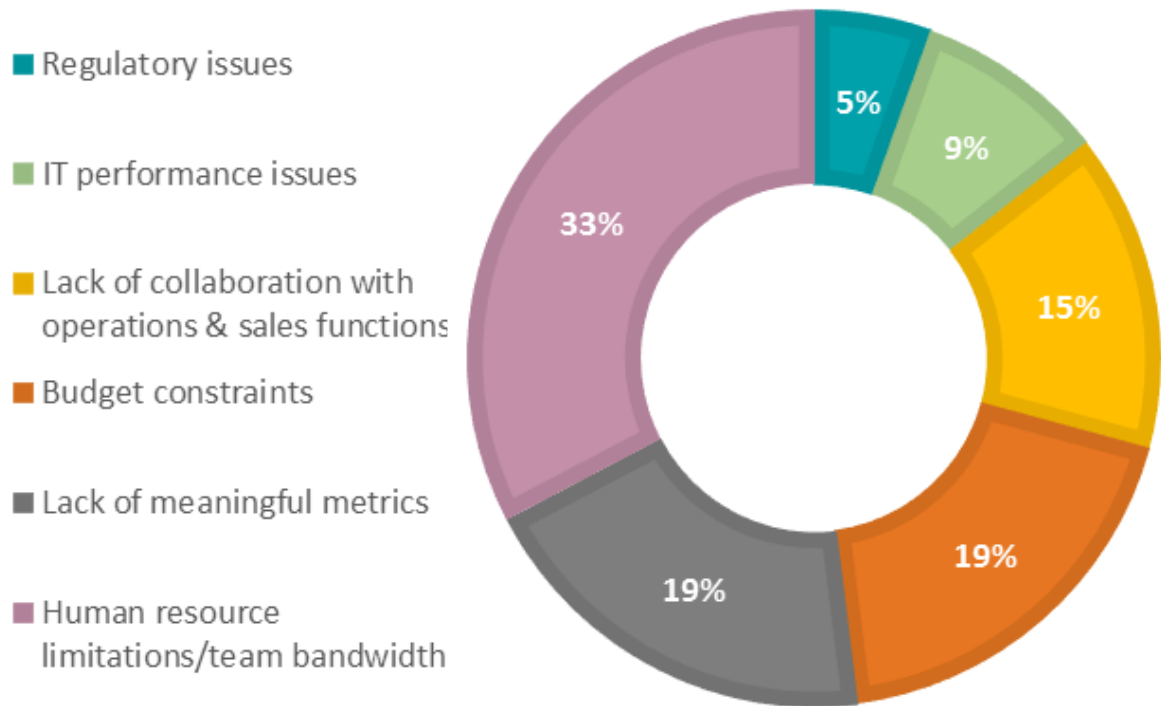
The breadth of their responsibilities makes CFOs accountable to diverse stakeholders beyond executive leadership, including:
investors/shareholders, consumers,
bankers/funders, and regulators.

60%

reported difficulty in meeting the expectations of the CEO.



CFOs Are Burdened by Human Resource Challenges

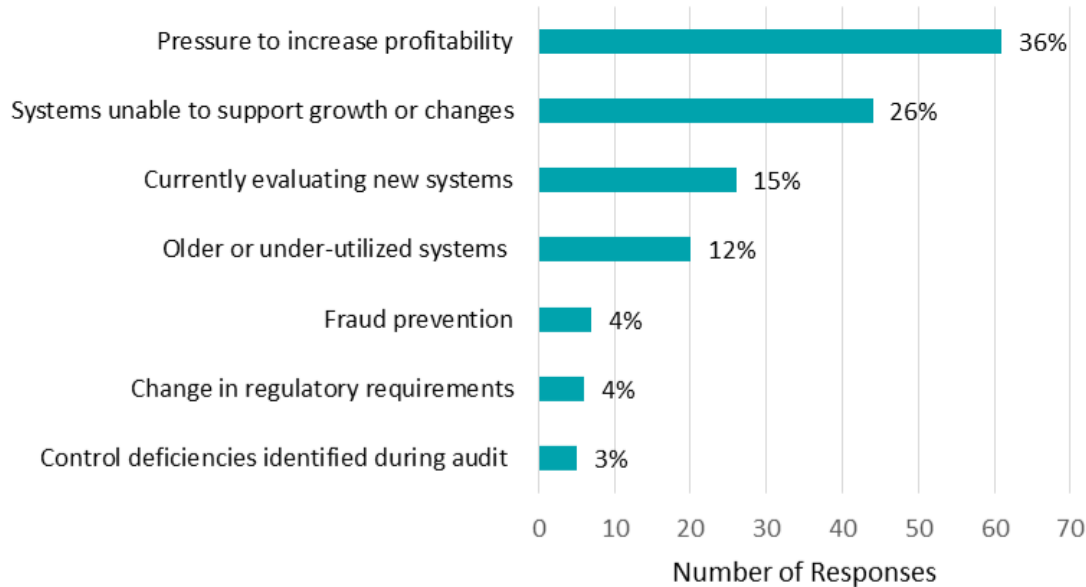


33%

report HR limitations and team bandwidth as primary challenge in meeting expectations.

CFOs are hard pressed to find, engage, and retain finance talent with the requisite mix of capabilities and skills required to drive financial insight...

CFOs Streamline and Automate to Overcome HR Barriers to Growth

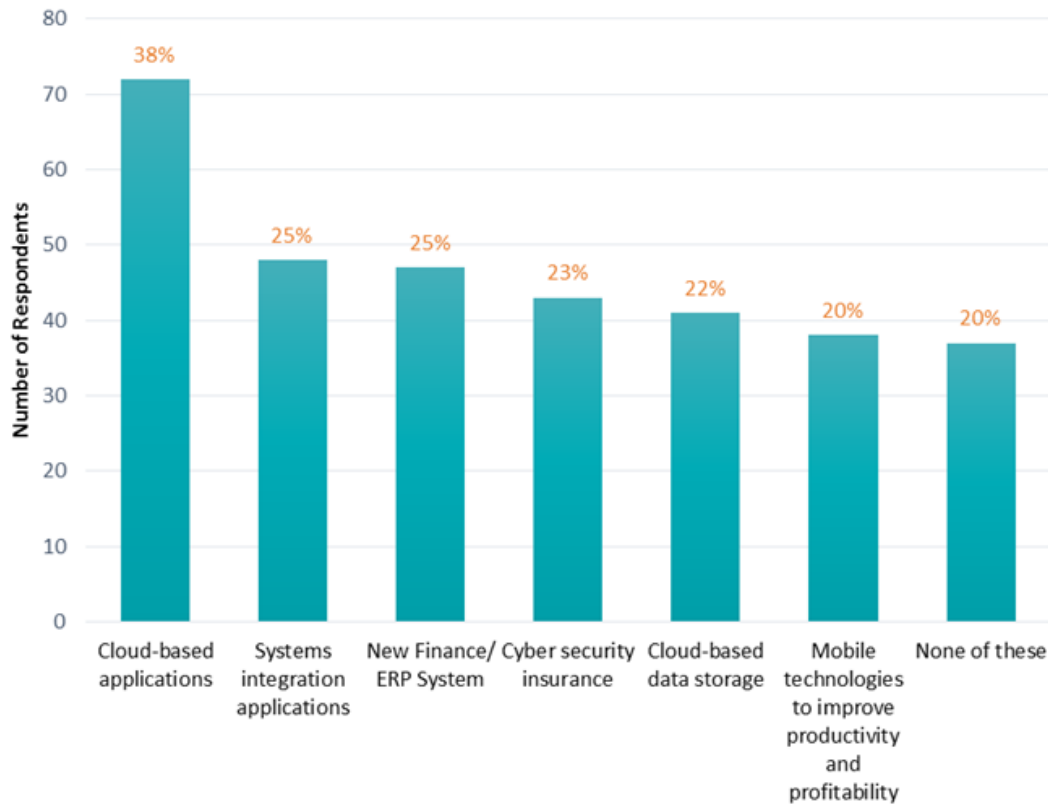


90%

plan to assess operation
efficiencies and
performance

CFOs are recognizing the importance of adopting new technologies and systems to streamline business processes and optimize growth.

CFOs Leverage Tech to Elevate Finance's Impact



38%

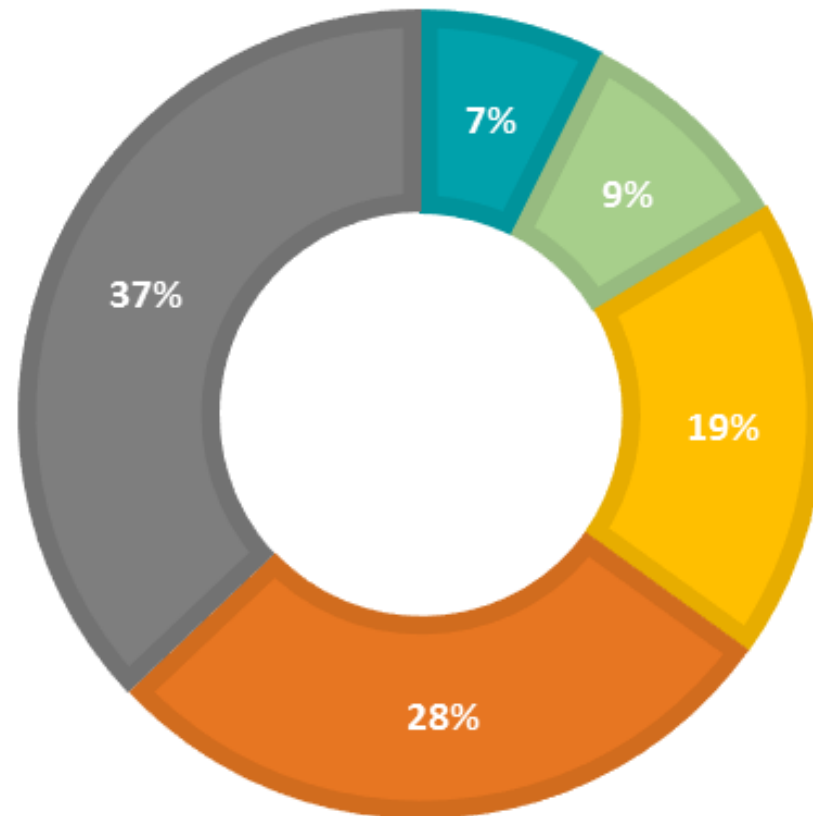
plan to invest in cloud based applications

Cloud technology is the top priority for CFOs planning technology investments.

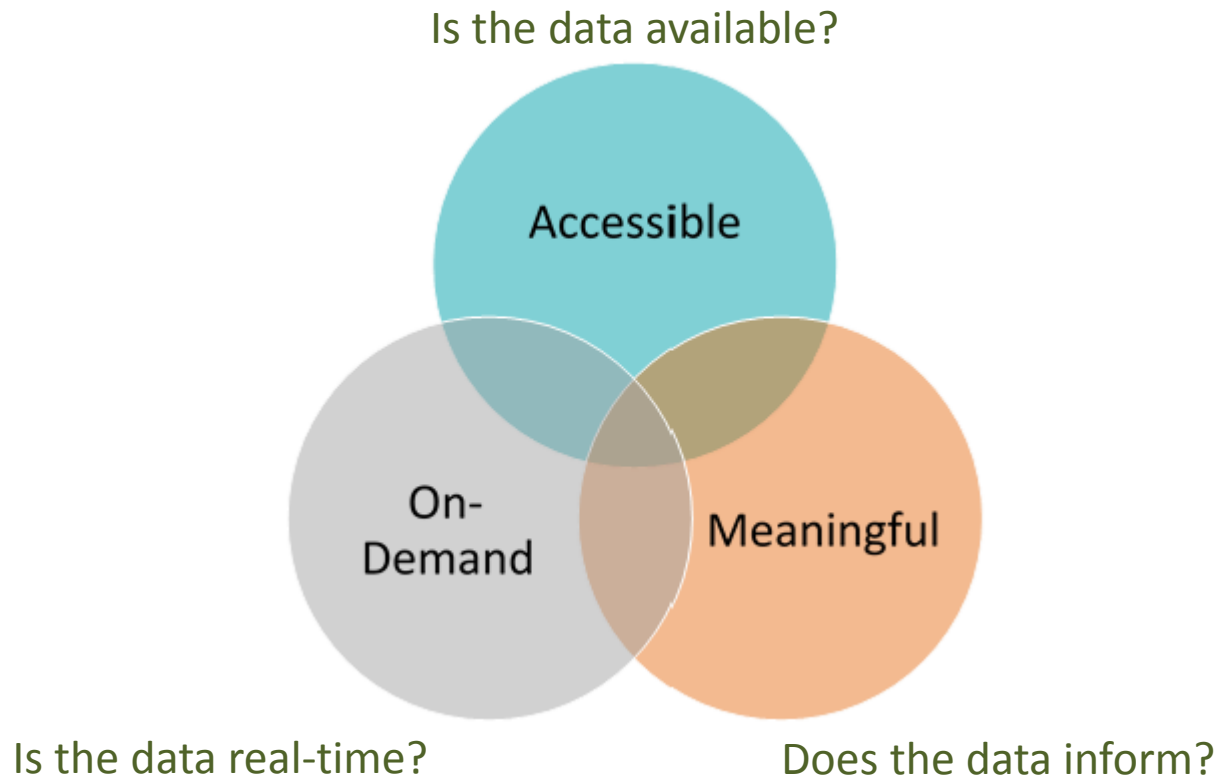
CFOs Seek More ROI from Their Tech Spend

They need the most support when managing the technology investments:

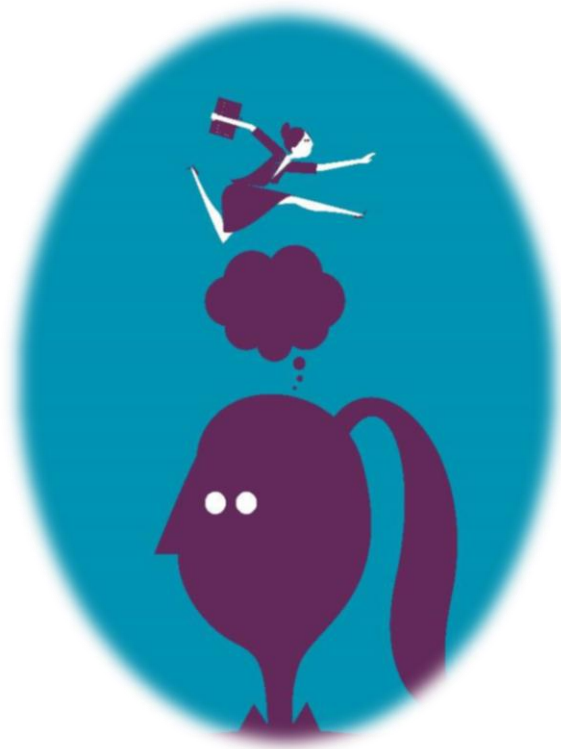
- Evaluating cloud version of on-premise solutions
- Controlling costs
- Assessing & managing technology risks and cyber security
- Defining needs, selecting, and implementing the best new systems
- Assessing & automating processes to add efficiency & improve performance



CFOs Seek Meaningful Data, On-Demand to Bring Confidence to Decision Making and Risk Taking



Analytical, Strategic Mindset Helps CFOs Achieve Career Growth



44%

report a strategic forward-looking mindset contributed MOST to career growth.

What does the Future Look Like?

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Questions & Comments

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Have you hugged your CFO today?