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CFO Leadership Gameplan

This checklist provides direction for CFOs seeking to enhance their leadership capabilities.

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1. *Balancing the competing demands of the CFO*

- The transformation of the CFO role is accelerating as it is disrupted by digital acceleration, increased volatility and intense scrutiny.
- Finance leaders may be enthusiastic about the challenges ahead but they should look at how they balance competing demands and reimagine their teams.

Driving the C-suite agenda

- Trust is likely to be critical in creating and maintaining effective C-suite relationships, but a significant number of respondents say they do not have a strong partnership with their peers.

Balancing the old and the new

- As the adoption of digital technologies continues to accelerate and organizations look to drive business model innovation, CFOs are likely to be increasingly involved in tech-focused mergers and acquisitions (M&As) and ecosystem development.

2. Balancing the need to grow, optimize and protect value

Growing value

- CFOs should look to balance long-term value with demands for short-term results, and drive performance against purpose.

Reinventing corporate reporting

- As organizations move toward driving long-term value for multiple stakeholders, they should look at how performance is measured and communicated.

Optimizing value

- CFOs are deeply involved in driving enterprise-wide efficiency and effectiveness, including adoption of new technologies such as artificial intelligence (AI).

Protecting value

- As CFOs look to protect value, their focus should be on balancing the drive for digital innovation and the ability to manage digital risk.

3. Balancing the potential of talented people with the capabilities of smart machines

Finance 2025: the open finance function

- In the future, finance is likely to become more open as it works as part of an extended ecosystem, with deeper collaboration and a more fluid operating model that extends beyond the enterprise's four walls.

Finance culture shift

- Finance leaders are prioritizing culture change as they see it as a key driver toward their ambitions for the future of the finance function.

Rewiring finance skills

- Many finance roles are under significant threat of displacement by automation and AI over the next three years.

Accelerating finance digitization

- CFOs should look to accelerate the digitization of finance if they are going to turn data into a competitive advantage.

(Source: Adapted from *EY 2020 DNA of the CFO survey)*