

Research findings

# The secrets of successful CFOs

Discover the 3 frontiers of finance leadership



Sage

# Today's speakers



## Mark Floisand

Sage

EVP Global Product Marketing

Mark joined Sage last July as EVP Global Product Marketing, bringing 25 years of global high-tech experience. Previously, he played key roles at Coveo [TSX:CVO] for 5 years, including as their first CMO, contributing to their growth into a public company. Mark has held positions at Adobe, Apple, Business Objects [acquired by SAP], SAP, and Sitecore, as well as startups like ScaleXtreme [acquired by Citrix], Total Defense [acquired by Untangle], and WeVideo.



## Dawn Castro

Legendary Entertainment

Chief Accounting Officer

Dawn Castro joined Legendary Entertainment in January 2012 as Chief Accounting Officer. Before Legendary, she served as an Audit Managing Director for PricewaterhouseCoopers' Entertainment and Media group. With over 25 years of experience, Dawn has led various public accounting engagements and private accounting functions.



## Ed Kless

Tipping Point Advisors

MetaConsultant

Ed Kless serves as a MetaConsultant at Tipping Point Advisors, focusing on aiding fellow consultants to excel. Previously, he was Senior Director of Partner Development and Strategy at Sage, where he spearheaded initiatives such as the Sage Thought Leadership Podcast and curated educational materials for partners and customers. Alongside Ron Baker, he co-hosts The Soul of Enterprise podcast and is founder of the VeraSage Institute.



# Agenda

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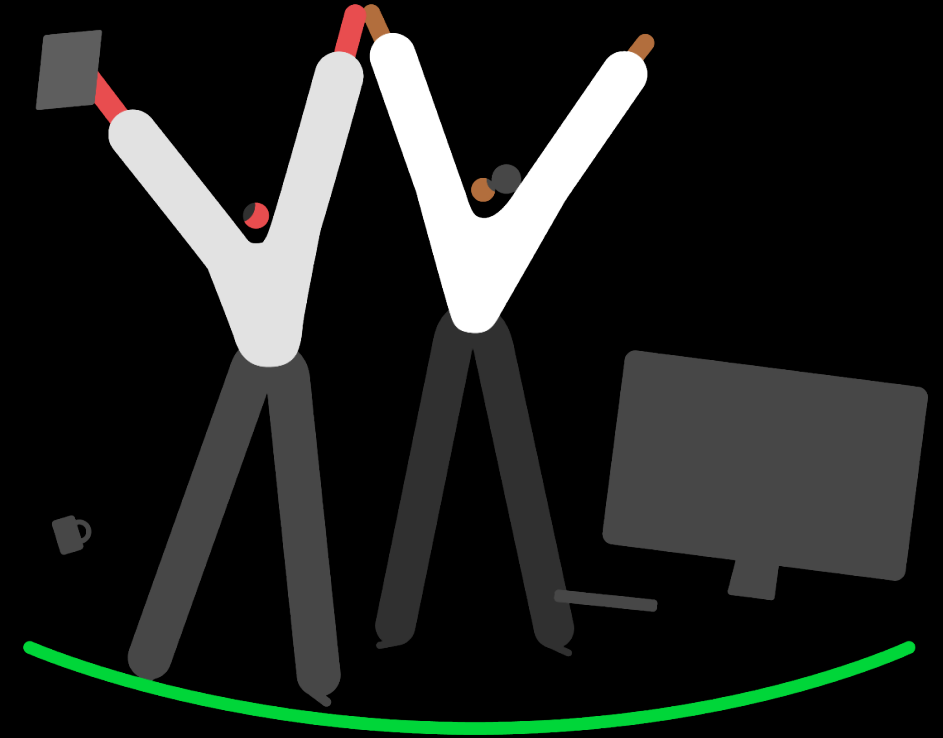
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# Housekeeping

- Type questions into the Q&A panel
- We'll answer questions at the end of the webinar or follow up with you directly
- You'll receive a copy of the presentation and recording of the webinar after the event
- Please take a few minutes to fill out the survey at the end of the event



# Who we polled

We spoke to 1,221 senior finance leaders across the globe about their role, what's keeping them up at night, as well as their views on the future of finance.

## Demographic breakdown (between 20-499 employees):

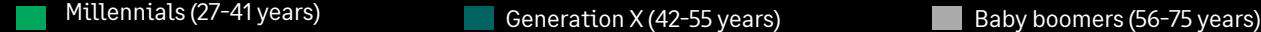
### Gender



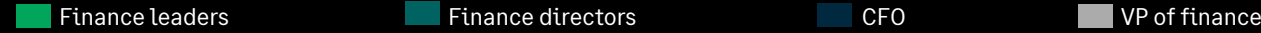
### Ownership structure



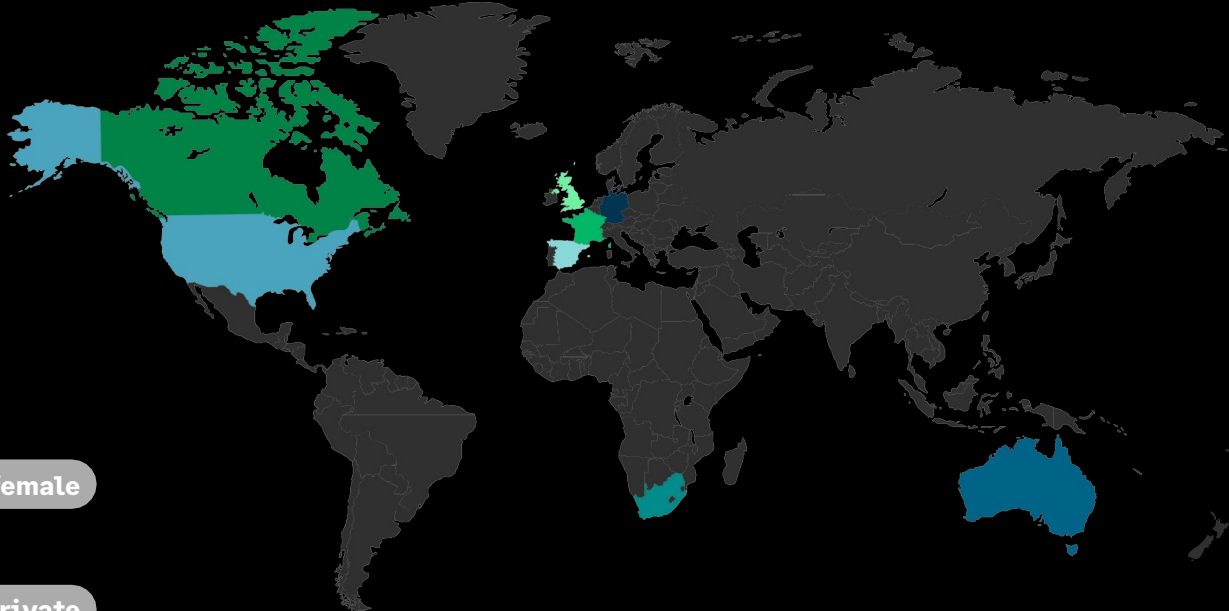
### Age



### Roles



### International company



## Respondents by country

- Canada—17%
- France—17%
- UK—17%
- USA—17%
- Australia—8%
- Germany—8%
- South Africa—8%
- Spain—8%

# What we found

The 3 frontiers of finance leadership highlight the essential competencies and visionary approaches necessary for today's finance leaders to excel.



1. AI-driven finance: Innovate by integrating AI. Steer your business to meet the future of finance.



2. Strategic leadership & tech savviness: Merge visionary strategy with technological proficiency for impactful decision-making.



3. Achieve work-life harmony: Maintain personal well-being alongside professional success, ensuring long-term business health.



# Market trends transforming CFO roles



Technological shifts



Strategic leadership & adaptability



Sustainability & ethical finance



# Future challenges & solutions for CFOs



Work-life balance dilemma



Technology's dual role



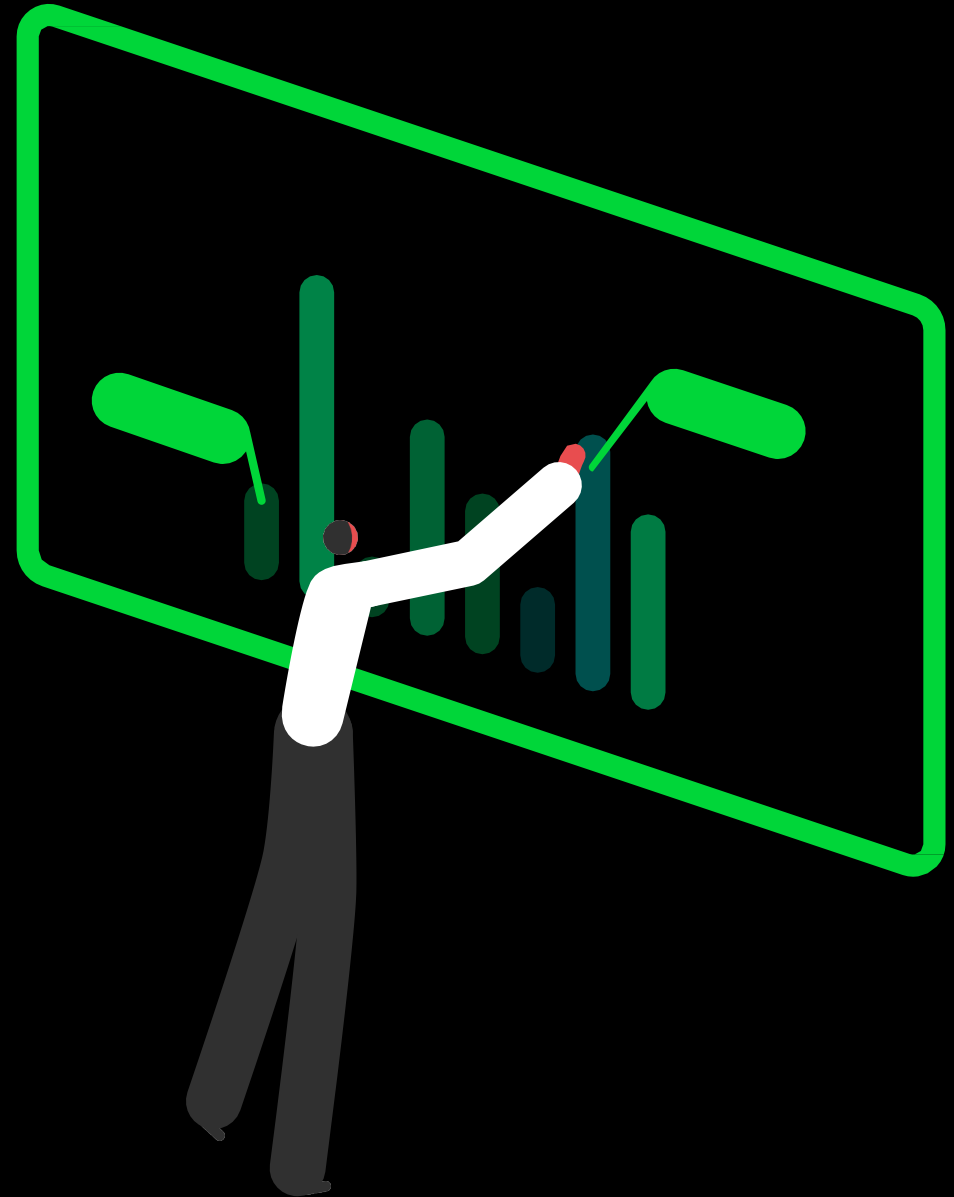
Continuous learning imperative



## Secret 1

# Work beyond the budget — redefine your influence

CFOs are growing in areas outside traditional finance, including strategic decision-making and company-wide innovation.

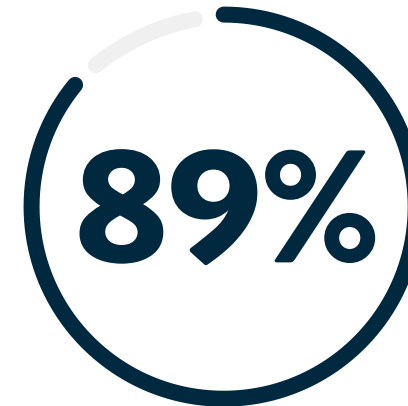


# The CFO role: expand your influence and navigate your evolving responsibilities

Traditionally anchored in daily finance and budget management, successful CFOs now have broader, more strategic roles encompassing company-wide decision-making and innovation.



of CFOs feel finance roles will change in their organisation over the next 3 years.



of CFOs feel that their role is different to a year ago.



of CFOs are worried about the future of their role.

# Aside from a broader remit, the daily life of a CFO has also significantly diversified



**2 hours 40 mins**  
spent on  
financial tasks



**1 hour 20 mins**  
spent on  
technology



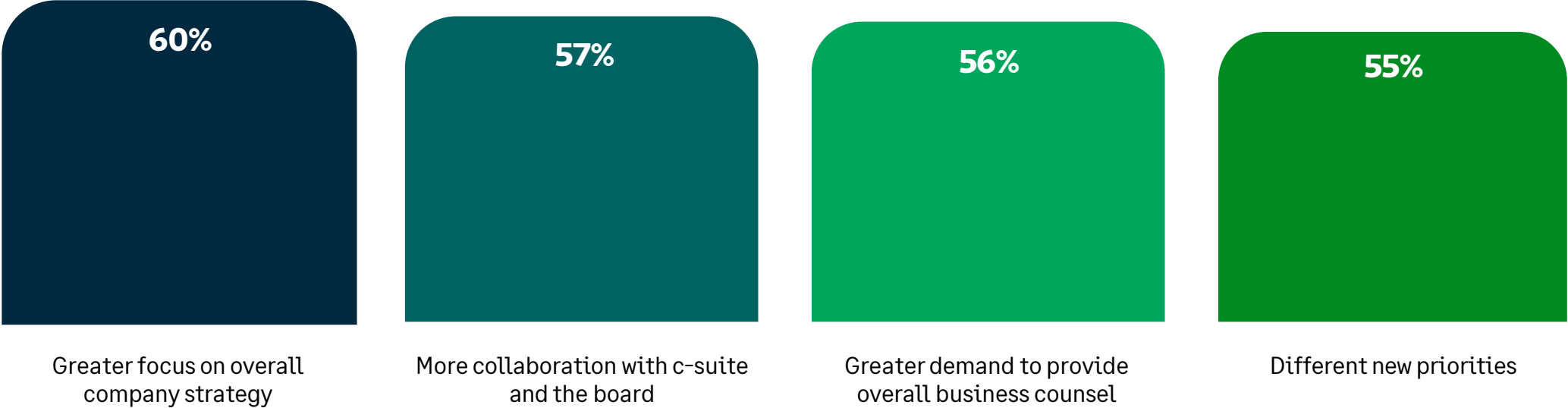
**1 hour 22 mins**  
spent on  
strategy



# Expect more involvement with overall business strategy and counsel

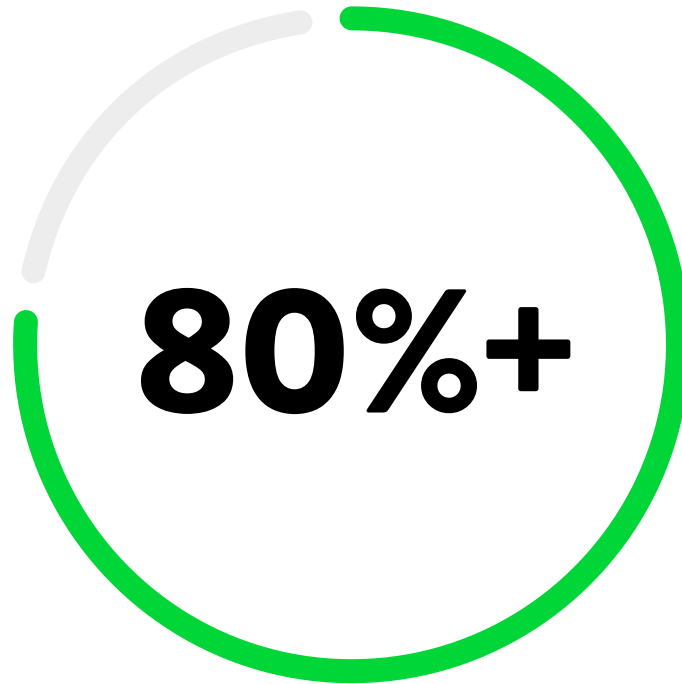
CFOs are also poised to amplify their role in the broader business landscape, with **85%** expecting to take on a more significant part in shaping strategy and providing counsel across their organisations.

## Percentage expecting the following changes to have major or significant impact on their role over the next 3 years



# Expect your technology responsibilities and challenges to expand

The role of a successful CFO now must keep up with and also drive the use of technology. Our survey found that over **80%** of finance leaders anticipate dedicating more time to technological innovation, including implementing new systems, self-education on emerging tech, and upskilling their teams.

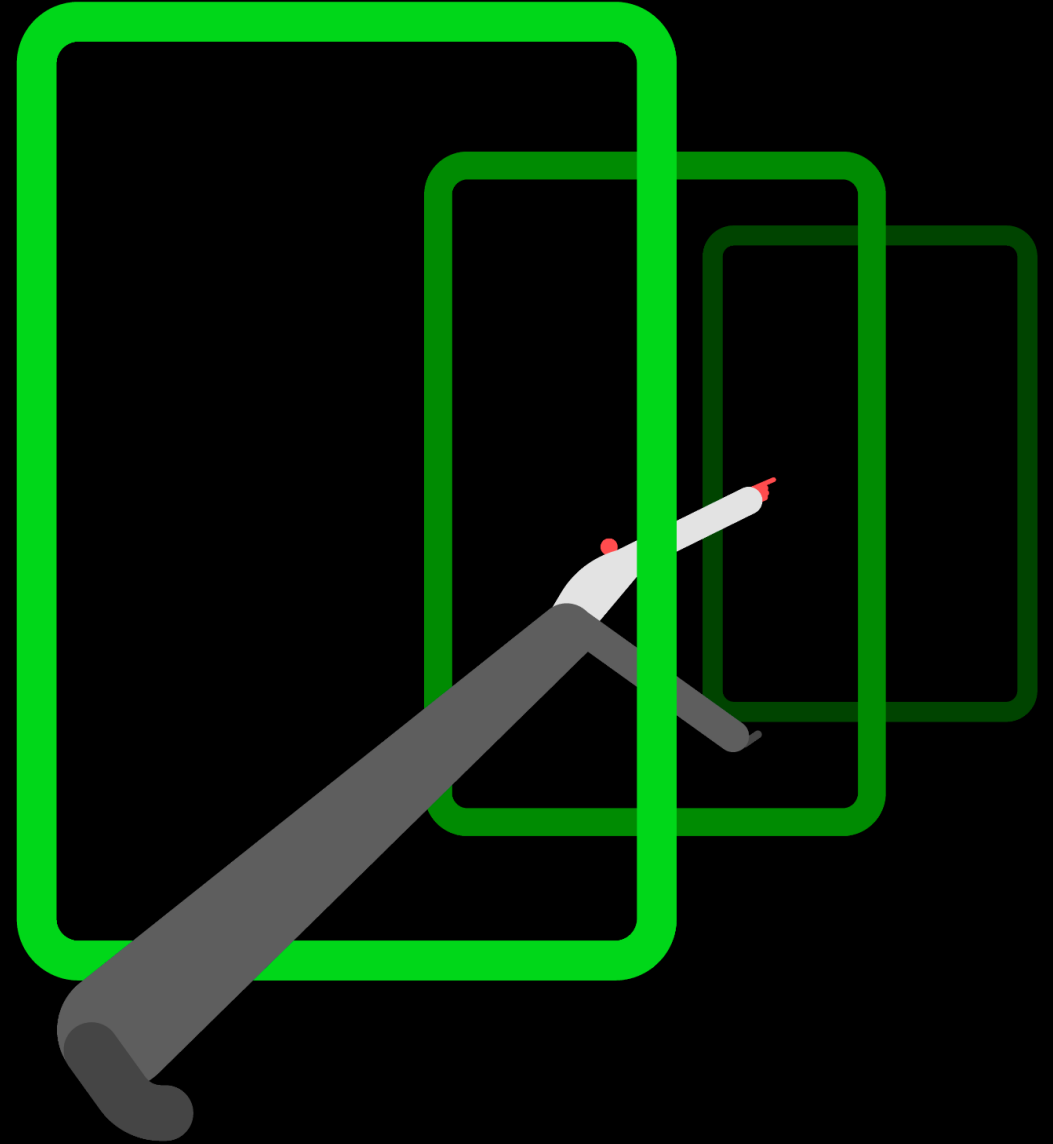


of our CFOs expect to spend more time on new technology, whether it be implementation, educating themselves or teaching and upskilling others.

## Secret 2

# Own the tech- finance fusion

Top CFOs blend financial expertise with technological know-how, expanding their roles into strategic and technical domains for more significant impact.



# Future-proofing finance: the imperative of technological proficiency

78% of our very successful finance leaders identified keeping up with new technology knowledge, like how they can implement automation, as crucial to success over the next 3 years.

## Successful finance leaders told us that automation:



has positively impacted my c-suite/board relationships.



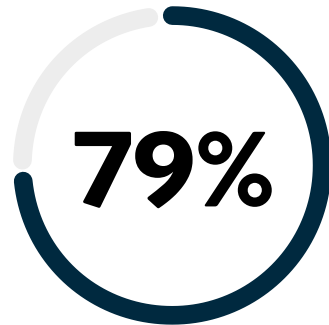
allowed me to focus time on more valuable tasks.

# Stay ahead of the curve: Navigate AI & emerging technologies

**86%** Of successful finance leaders have embraced and adopted AI tools



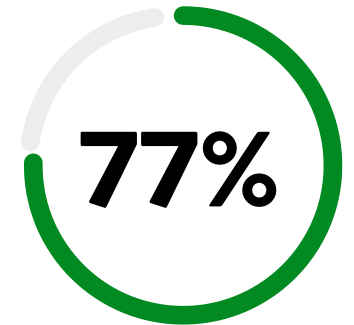
say AI has the ability to revolutionise ways of working in their organisation.



say they believe the use of AI in finance will improve revenue growth in their organisation.



say implementing AI in finance is crucial for organisations to stay competitive.

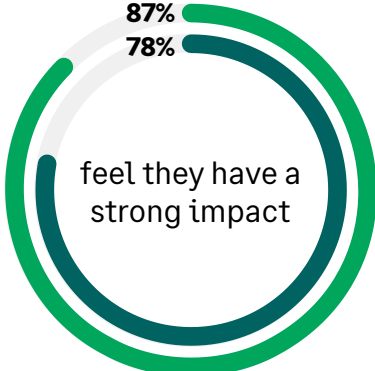
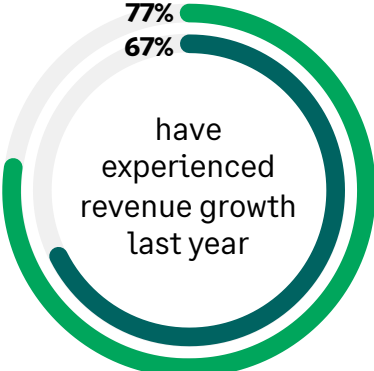
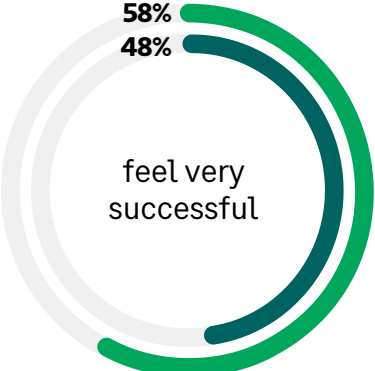


say the investment in AI finance will help improve job satisfaction.

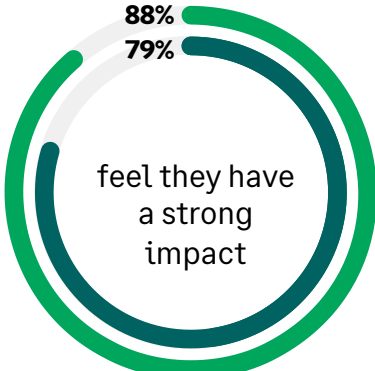
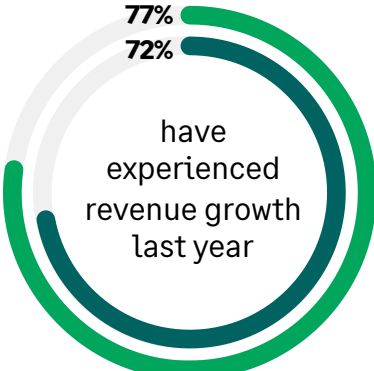
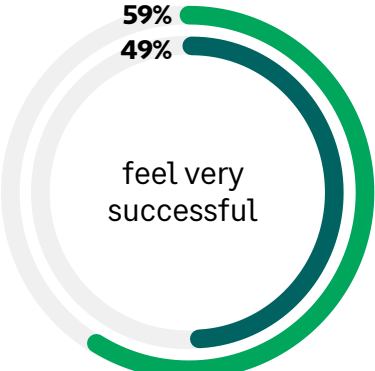
# Unleash your finance team's potential - AI, automation, and maximum impact

The correlation between technology adoption and perceived success in finance is undeniable.

Those who currently use AI in their roles are more likely to...



Those who currently use machine learning in their roles are more likely to...



■ CFOs ■ Finance leaders

# Percentage expecting the following changes to have major or significant impact on their role over the next 3 years

86% of CFOs think tech will have a major impact in their role in the future, with AI, machine learning, and automation cited as the biggest opportunities.

Increased use of AI-powered tools



More digital transformation projects



More automation of business processes



Increased use of predictive analytics



“

Employ tools that help streamline manual processes, such as accounting journals. Invest in technology that eliminates time-consuming tasks for your team, allowing you to concentrate on activities that add value.

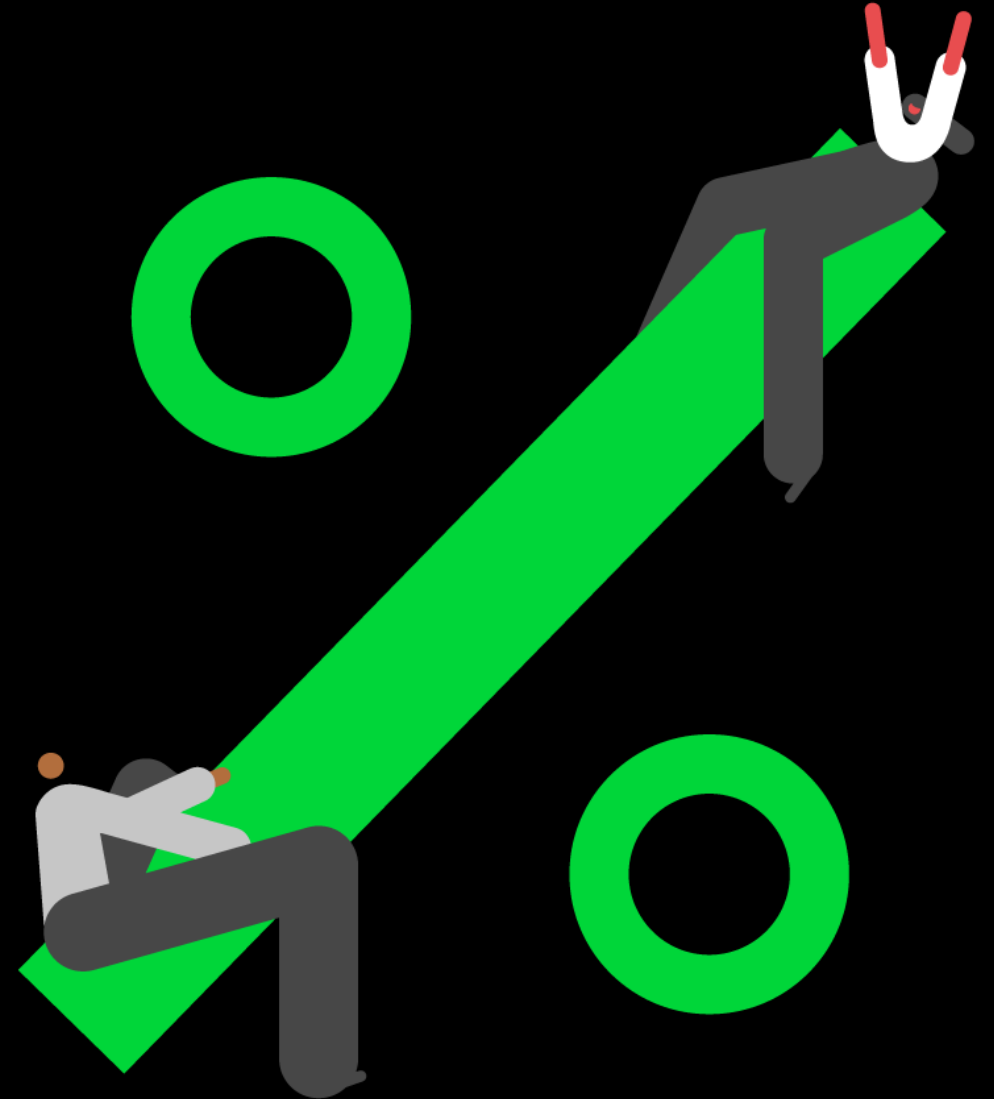
”

**Alok Ajmera**  
CEO, Prophix

### Secret 3

# Balance the ledger of life – manage success and sacrifice

Successful CFOs manage the crucial balance between professional success and personal well-being.



# Strategies for healthier work-life integration



Only 1 in 3 believe it is very easy to achieve a healthy work-life balance (35%).

83%

feel regular burnout



Percentage of CFOs polled who admit they are regularly stressed and burnt out.

87%

feel regularly stressed

# The quest for equilibrium: success versus balance in finance

In finance, achieving a work-life balance can often seem like a distant goal. However, our research reveals a notable difference in perceptions of this balance between varying levels of success among finance leaders.

“

Like most CFOs, I often exceed the average of 37.5 hours each week. However, I genuinely enjoy what I do. It's more than just work.

”

**Lewis Dangerfield**

CFO, Osprey Group (Sage Intacct customer)

Percentage of finance leaders who say it's very easy to attain a healthy work-life balance

42%

Very successful finance leaders

27%

Other

# Ambition and ability: harmonise your drive and skillset

Percentage of finance leaders who say they are very ambitious



Very successful finance leaders

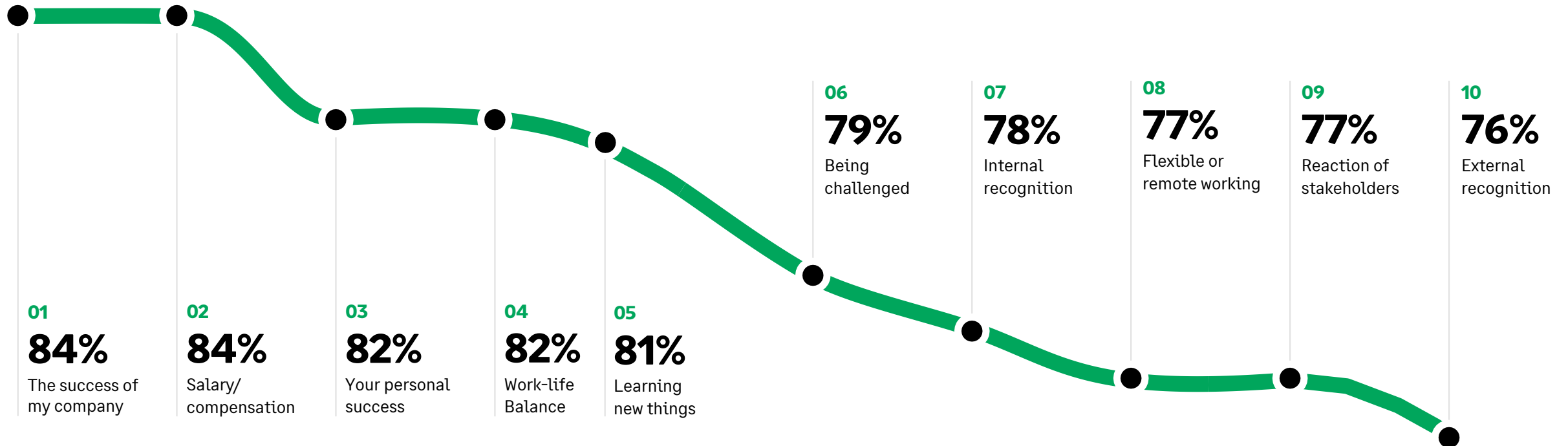
**72%**



Other

**42%**

Successful finance leaders are almost 2x more likely to be ambitious and all finance leaders are motivated by a diverse set of factors.



Customer success story

# Legendary Pictures & Sage Intacct



[Watch the Case Study video](#)

## Here's how Legendary Pictures navigated complexity with Sage Intacct



Streamlined accounting



Enhanced project analysis



Data-driven decision-making



Strategic financial management



*“The dimensionality and the ability to be granular helps us give nuanced information to the decision-makers. We must know what cash we have and what we’ll need for other productions. Knowing where we are about our ongoing projects can be helpful.”*

**Dawn Castro**  
CAO, Legendary Pictures

Read the research  
in full

Q&A

Research report

## The secrets of successful CFOs

The 3 frontiers of finance leadership



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Research report: [The secrets of successful CFOs](#)

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