


# Bestyrelsens syn på CFO-rollen

Henrik Brandt

Bestyrelsesformand, ROCKWOOL m.fl.

# WHAT IS A MODERN CFO SEEN BY THE BOARD?

By Henrik Brandt



## HOW THE BOARD AGENDA IS CHANGING

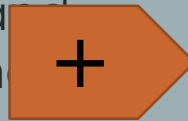
- Greater complexity
- More uncertainty
- Disruption of business models
- Digitization and new technology
- Data and analytics revolution
- Cyber security threats
- “Long term strategies” replaced by the prototyping agile strategies
- Experimentation part of strategy
- License to operate
- And more

## THE ROLE OF THE CFO IS SIGNIFICANTLY CHANGING DRIVEN BY

- The changing board agenda
- Increased expectations
- Pace of change accelerating
- Pressure to show growth and profit
- The power of data and the depth of insight requires focus and capabilities
- Increased control and compliance expectations
- And more

# HOW THE ROLE OF THE CFO IS CHANGING

Accounting, reporting, control and compliance, and risk management



Effective oversight of the company's strategy, performance, and risk to ensure long term sustainable success

## THE CFO AS A STRATEGIC ENABLER, TO THE CEO AND TO THE BOARD

- Broader business knowledge and operational experience as they take on a more strategic role
- Focus on building value -- as well as managing costs
- Thriving in ambiguity and chaos
  - Agility and ability to predictive model and forecast in a dynamic world - and even in absence of data
- Adaptable to change and Driver of Innovation
  - Understand how disruption can impact business models, and be able to assess risk and financial results to determine, where to invest in innovation, and communicate in simple manner to CEO and board
  - Risk taker as well as risk manager, ability to make tough calls
- Must become leader of innovation
  - Understanding tech incl. AI to remain competitive and understand opportunities and value presented by tech to drive growth
- Must embrace big data and create a culture of analytics
  - Conversion of data to real insights by becoming an analytics wizard
  - Communicating insights in simple and transparent manner

## THE CFO AS A STRATEGIC ENABLER, TO THE CEO AND TO THE BOARD, CONT.

- Positioned to take powerful charge of digitalization and accelerate digital transformation by use data across the organization to drive value, improve efficiency, and enable strategy
  - By digitizing finance (automation)
  - Harnessing the power of data (including combining internal and external data to unlock the most insightful reading) and oversee the ecosystem of data and analytics that other functions are feeding
  - Leading the digitization investments and efforts proposing and reshaping business models across the organization
- General management leadership potential
  - Ability to represent company internally and externally
  - Highly collaborative; managing people
- Managing increasing amount of risk
  - Calls for highly skilled risk management processes
  - Help making business more resilient and strengthening the business model
- Communicate effectively with multiple audiences on drivers of performance
- Prepare talent for the future
- A trusted confidant; an agent of governance and provider of “transparency with conviction”