Stepping Up:
Finance Leaders Move Beyond Traditional Roles

Financial challenges, business growth, restructing, strategic shifts, and market changes. Those are just some of the factors expanding the job responsibilities of senior finance leaders at professional service firms, such as accounting, engineering, consulting, architecture, legal, finance and insurance. Today’s CFOs of professional service firms are moving beyond traditional finance roles to support business strategy, execution and growth.

The finance departments of the future will spend more time analyzing growth opportunities and less time dedicated to administrative tasks and regulatory compliance.

To provide more value to their organizations, senior finance leaders need to become more strategy oriented and stronger advocates for organization-wide change.

Evolving the finance department and the CFO leadership role to a strategic role won’t happen by itself. This transition requires different skill sets, culture change, and process improvement technology. To take on new responsibilities, finance leaders must do everything they currently do more efficiently.

**Top 3 Roles of The Finance Leader of The Future**

<table>
<thead>
<tr>
<th>Role</th>
<th>Description</th>
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</thead>
<tbody>
<tr>
<td>1 Financial Steward</td>
<td>Overseeing assets, directing risk-management efforts, and making sure the company meets its compliance obligations</td>
</tr>
<tr>
<td>2 Strategist</td>
<td>Leveraging financial data to guide decision making</td>
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<tr>
<td>3 Catalyst for Change</td>
<td>Working with stakeholders outside of finance to drive changes in the organization</td>
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**Making the Transition**

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**Administrative Work SAPS Productivity**

70% of respondents believe their companies would benefit if they reduced the amount of time professionals spent on administrative tasks.

**Technology can Streamline Operations**

- 81% believe technology and automation would reduce the time spent on administrative tasks.
- 79% believe technology and automation would reduce the need for support staff.

**The CFO’s Future Role**

To provide more value to their organizations, senior finance leaders need to become more strategy oriented and stronger advocates for organization-wide change.

To download the full CFO Research study and learn more about the changing role of CFOs in professional service organizations, visit www.performance.cfo.com.

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