



# The Future of Finance is in the CFO's Hands

Thomas Sutter

May 12, 2021



The Association of  
Accountants and  
Financial Professionals  
in Business

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# Webinar Features and CPE Credit

Q&A

Asking Questions



Help



CPE Credit

## CPE Credit

 0 min(s)

### Criteria for Full Credit

- Minutes to Watch: 50
- Number of completed Poll(s) required: 3

# Moderator



**Steve Shannon**

**Director**

**Partnership Marketing, Business Development**

**IMA**



# Featured Presenter



**Thomas Sutter**  
**Centre of Excellence,**  
**Finance & Global Solutions**  
**Oracle NetSuite**

# Thomas Sutter's Biography

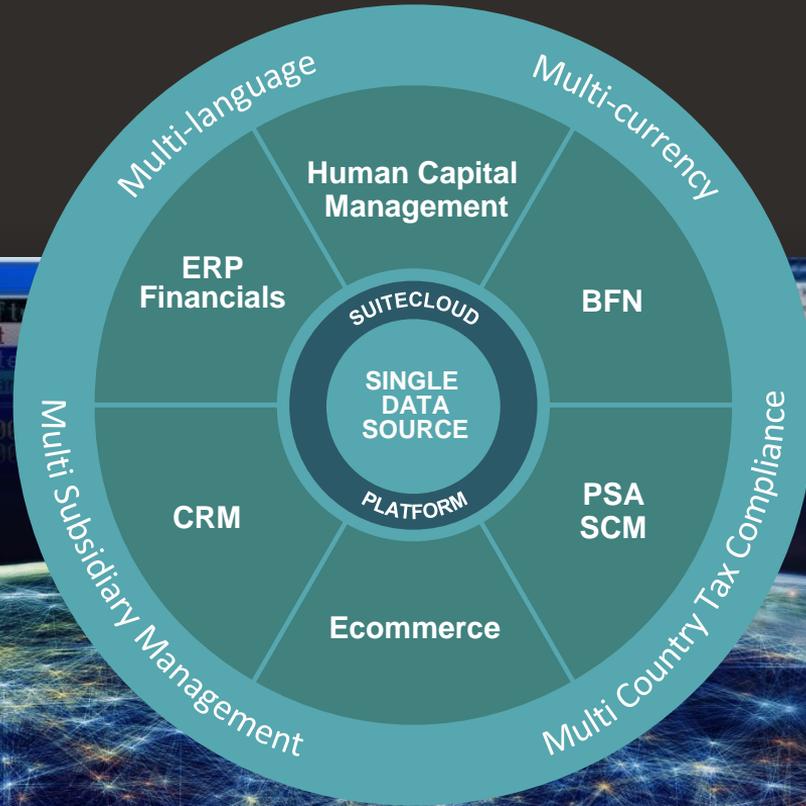
- Thomas is a career Finance Director and Controller. Previously responsible for handling international finance operations and local reporting within large corporate businesses, he now uses this experience in his role within Oracle NetSuite's Finance Centre of Excellence.
- In this role, Thomas uses his extensive financial experience background to provide counsel to customers, support product development and best practice, and advise on software implementation strategy. He regularly engages with finance professionals to build their understanding in how they can advance their business, focusing primarily on the core pillars of technology, processes and people.

# Learning Objectives

*Upon completing this webinar, you will be able to:*

1. Describe the evolving role of the CFO.
2. Explain how to juggle strategy and traditional finance responsibilities.
3. Recognize how leveraging technology can be the key to success for your management accounting and finance teams.

# Background



SHEET NO. _____	
RATING	NAME <i>Billy L. Sch</i>
CREDIT LIMIT	ADDRESS
TERMS	
DATE	ITEMS
4/10	gas 203 2130
1/3	gas
1/6	cash

APAC
APAC Soft
APAC Act
Start It
Plan/Bar
000000000
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500-00

Summary	Page Number
APAC	1/1
APAC Act	1/1
Start It	1/1
Plan/Bar	1/1
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Accountants today not only have to count the beans...



... they have to grow the beans too!



How can Finance possibly keep pace?



Let's increase the difficulty factor too...

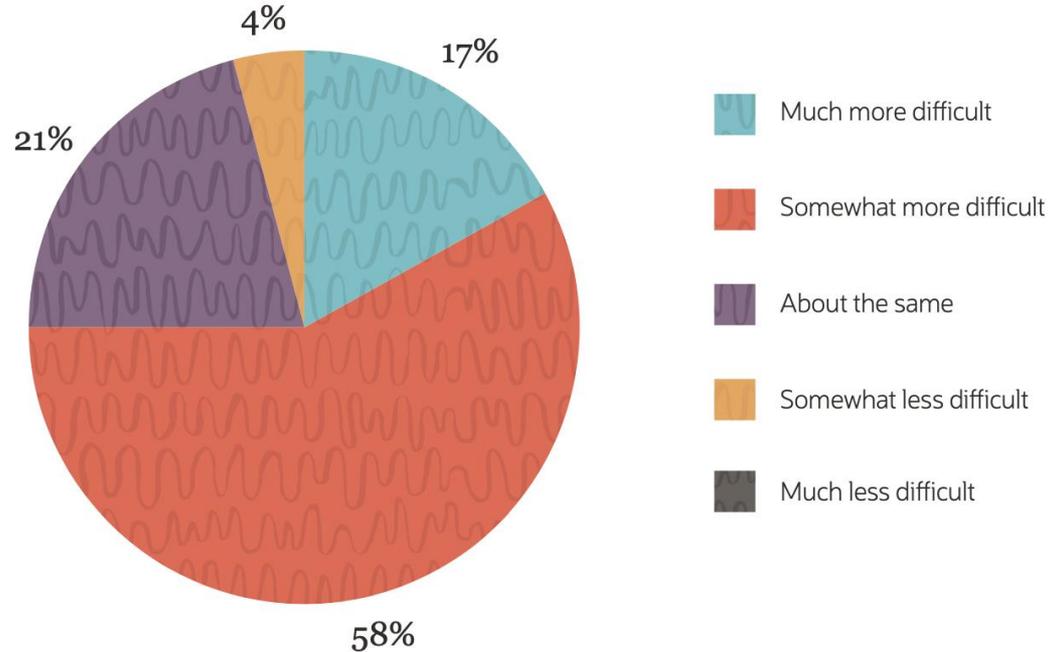
# Polling Question 1

How has the job of the CFO and Finance team been during the last 12 months (compared to previously)?

- a) Much more difficult
- b) Somewhat more difficult
- c) About the same
- d) Somewhat less difficult
- e) Much less difficult

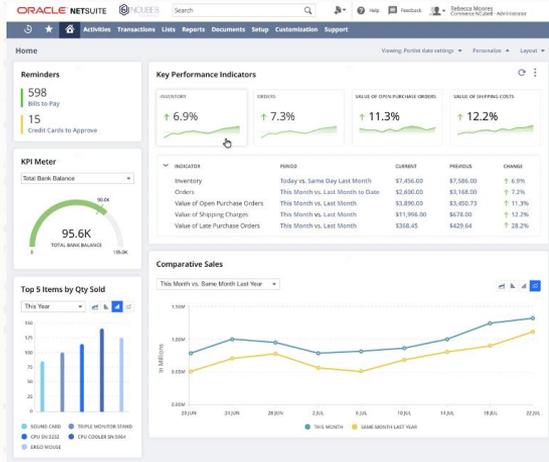
# Polling Question 1 Results (Placeholder)

## Is the CFO's job more difficult this year vs. last year?



Data: Brainyard Fall 2020 State of the CFO Role Survey, 120 respondents (90 CFOs, 30 other leaders)

# Successful Finance Teams



Technology



Processes



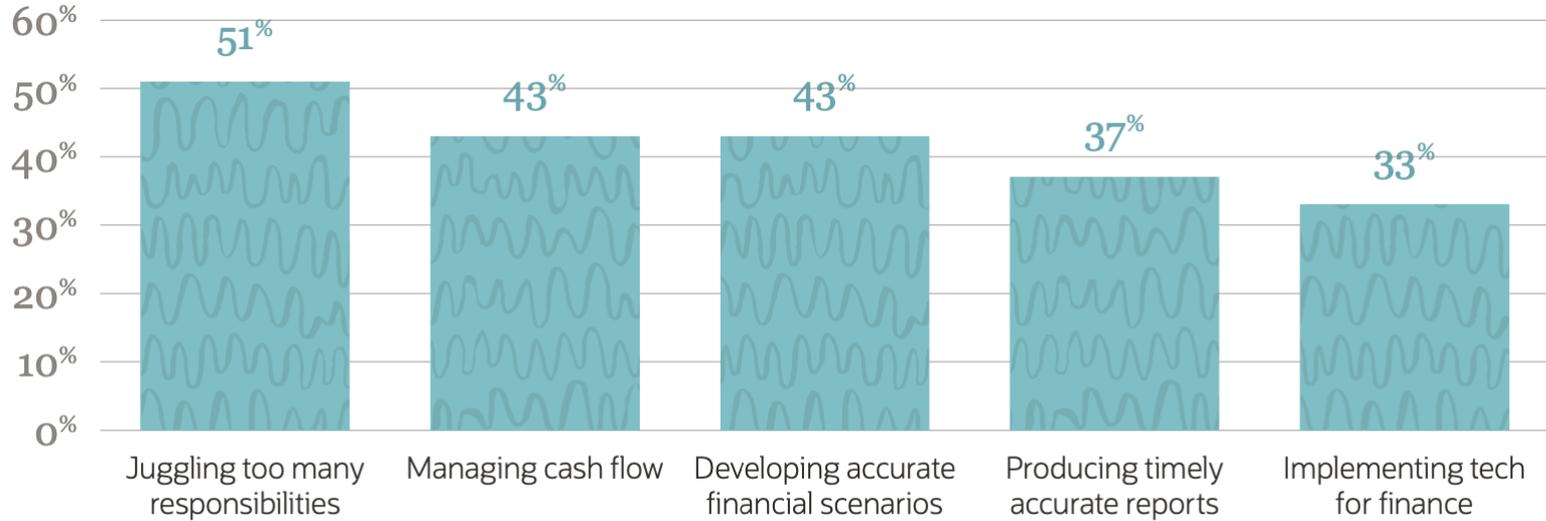
People



# brainyard

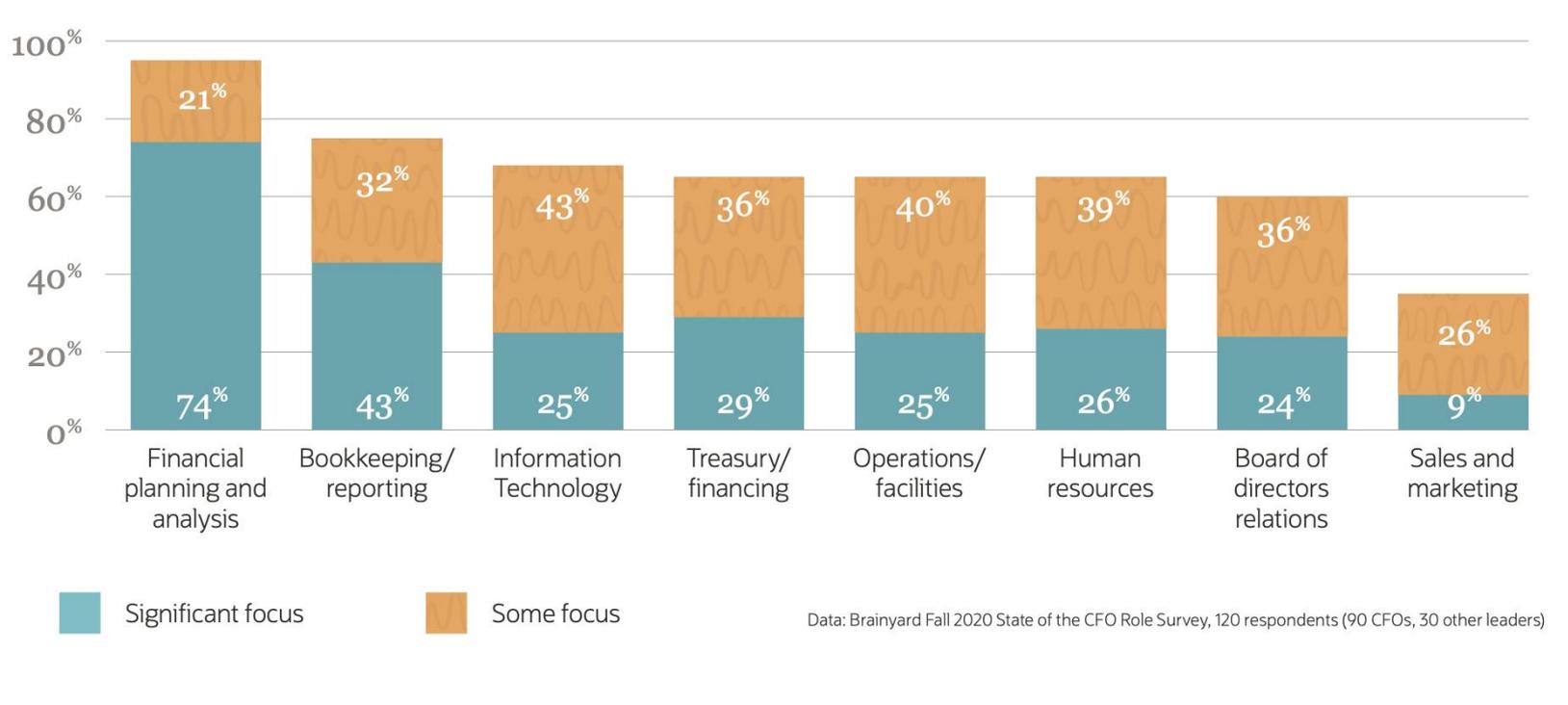
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## Biggest CFO Challenges



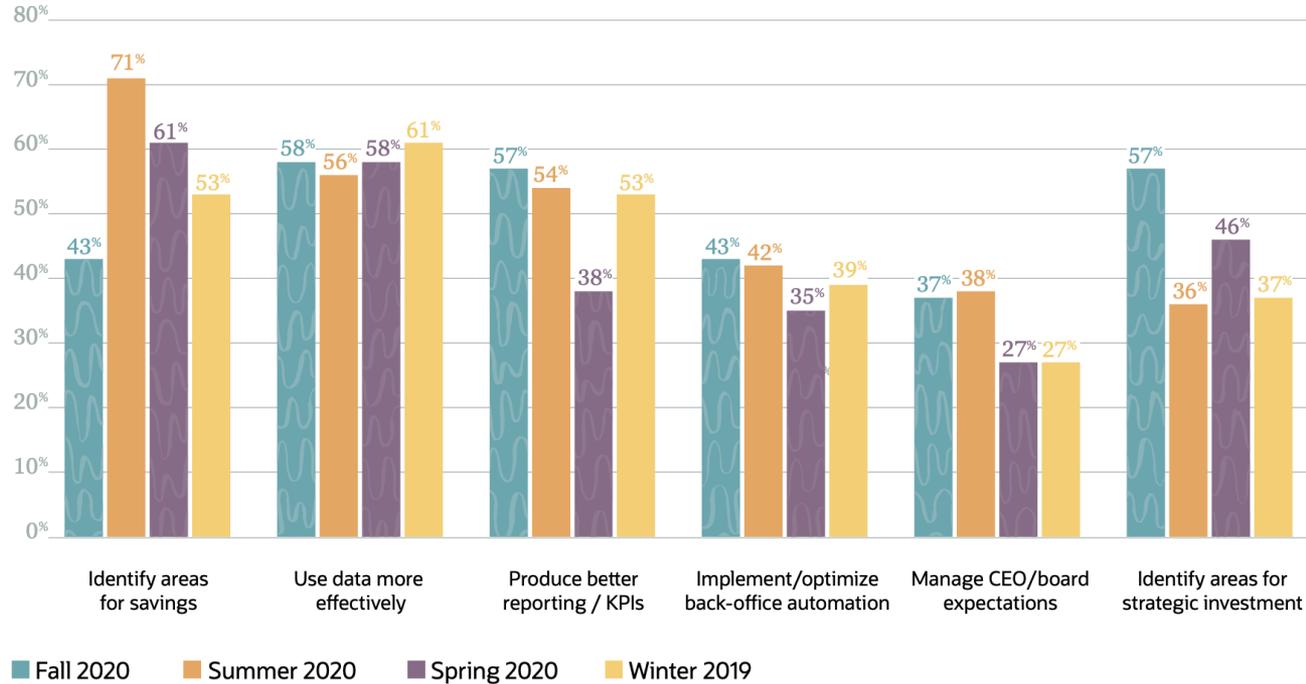
Data: Brainyard Fall 2020 State of the CFO Role Survey, 120 respondents (90 CFOs, 30 other leaders)

# Where's the CFO's Attention?



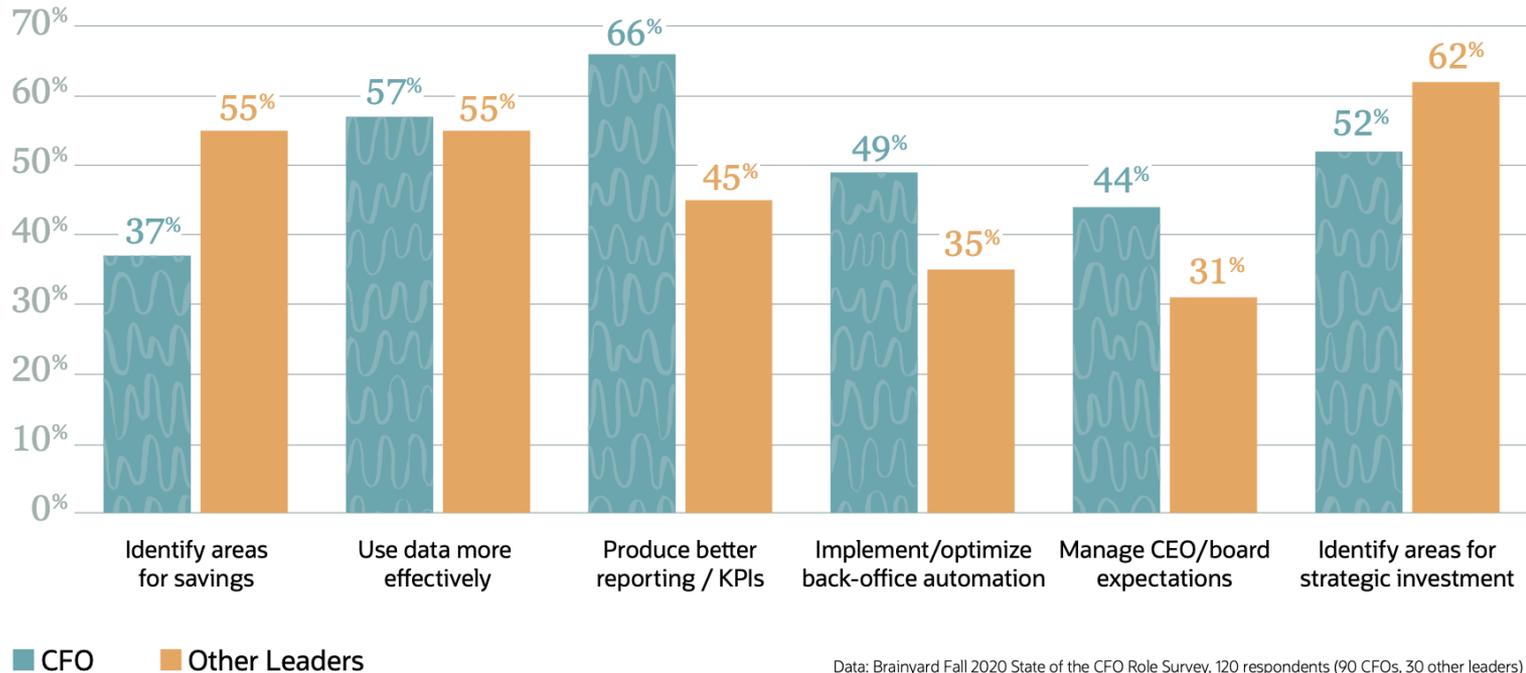
Data: Brainyard Fall 2020 State of the CFO Role Survey, 120 respondents (90 CFOs, 30 other leaders)

## Evolving CFO Priorities



Data: Brainyard Fall 2020 State of the CFO Role Survey, 120 respondents (90 CFOs, 30 other leaders)

## Top C-Suite Priorities



Data: Brainyard Fall 2020 State of the CFO Role Survey, 120 respondents (90 CFOs, 30 other leaders)

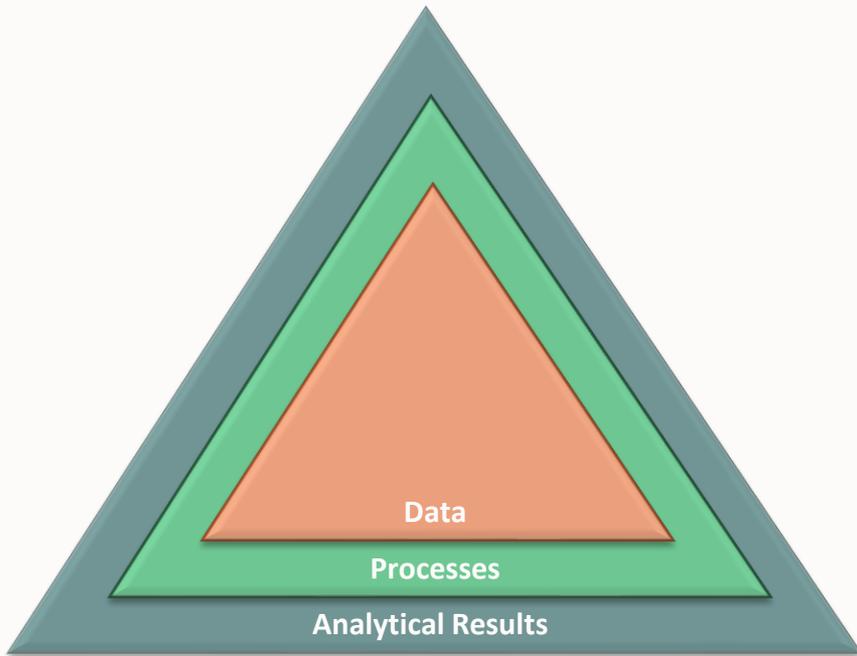
# CLARITY

One role of a CFO is to bring clarity to unclear situations with analysis and analytics.

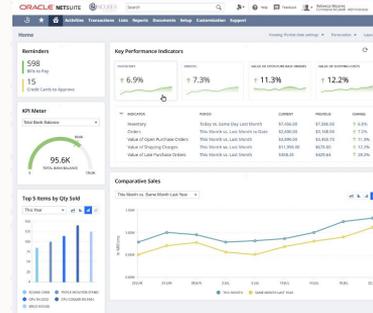
Quick access to data is essential.



# Data Operations



# Who & How



## Technology



## People

## Processes

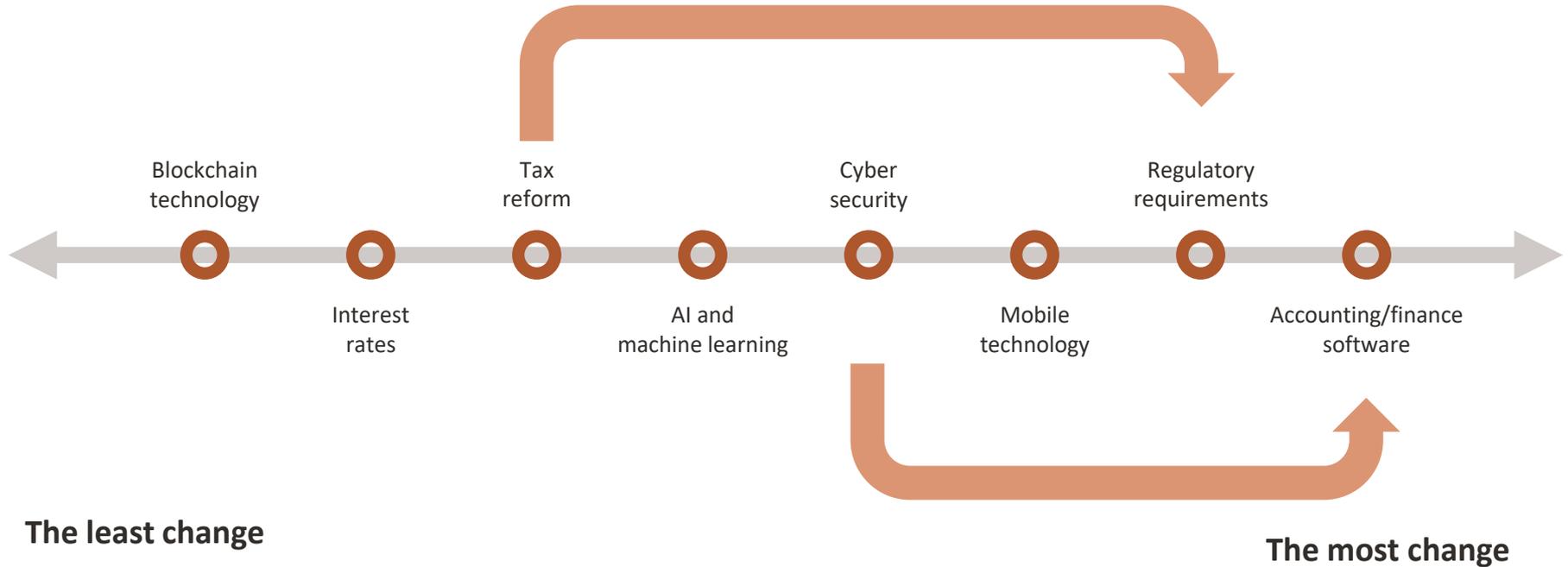
# Polling Question 2

What do you think will change Finance the most in the next 5 years?

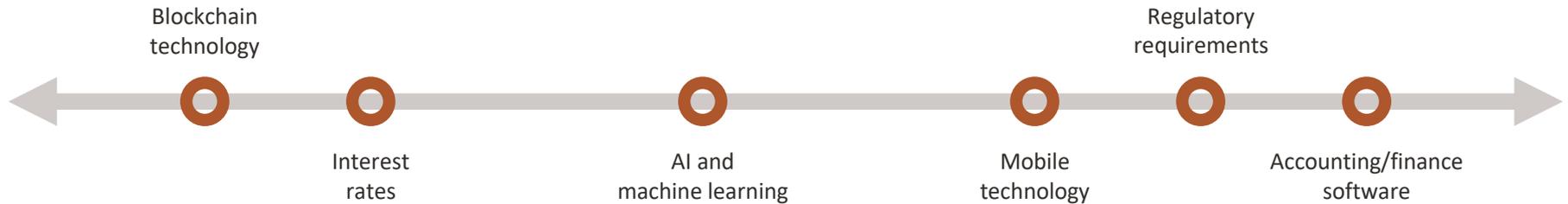
- a) Regulatory requirements
- b) Accounting/Finance software
- c) AI and machine learning
- d) Blockchain technology
- e) Mobile technology
- f) Interest rates

# Polling Question 2 Results (Placeholder)

## What Will Change Finance the Most in the Next 5 Years



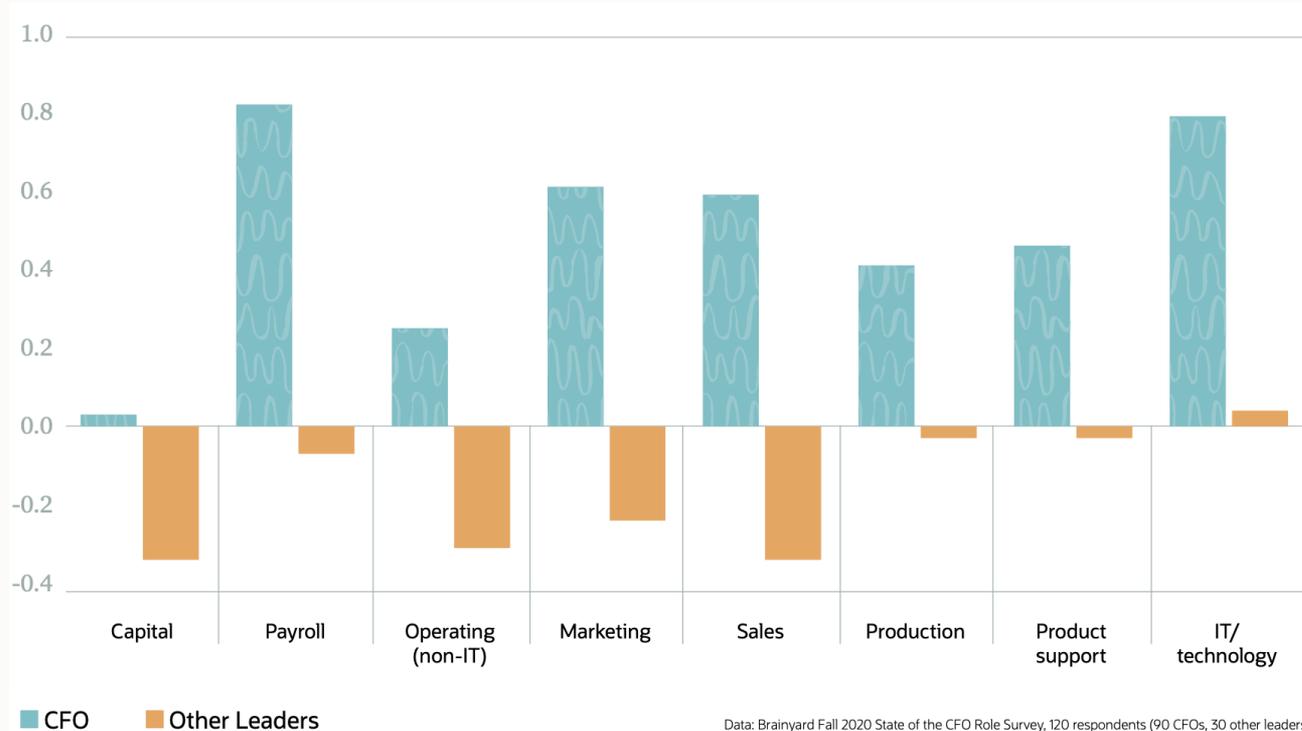
## What Will Change Finance the Most in the Next 5 Years



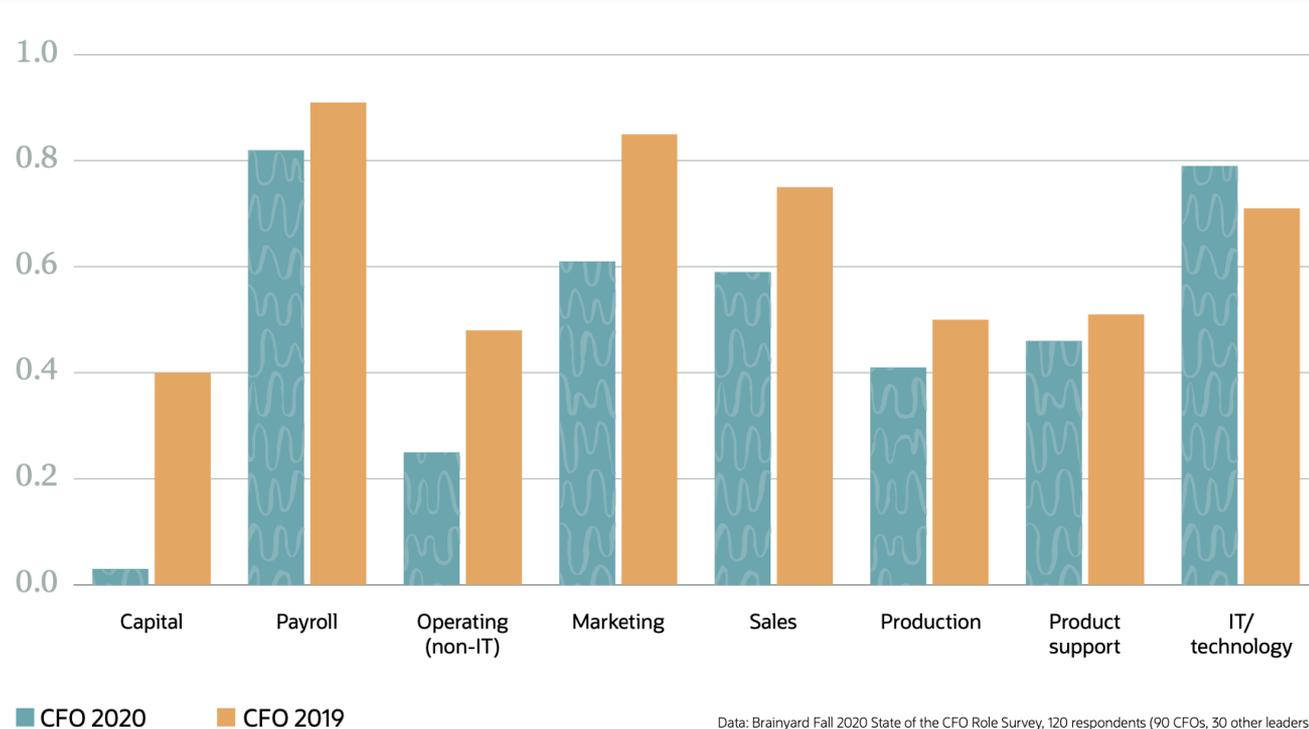
The least change

The most change

## Spending Plans: CFOs vs. Others



## CFOs on Spending Plans



Data: Brainyard Fall 2020 State of the CFO Role Survey, 120 respondents (90 CFOs, 30 other leaders)



# Record to Report Process

- Before the cloud, accounting systems were built to function like **assembly lines**.
- Financial results produced only **at end of each period**.
- The process is not broken - it has **failed to modernize**.

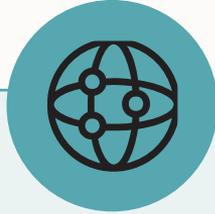
# The Continuous Accounting Zone

# Continuous Accounting - The End of Period Record to Report



## Modern Cloud G/L

- Single Database
- Real-Time
- No Batch Processing
- Data Rich



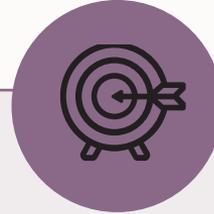
## Continuous Global Consolidation

- Multi-Currency
- Multi-Company
- Auto Elimination and Consolidation



## Accounts Payable & Accounts Receivable

- Approval Workflows
- 3-Way PO Matching
- Customer Credit Limit
- AR Invoicing/Dunning



## Reconciliations

- Drive Automation
- Manage Regularly
- Bank, Credit Card
- Intercompany, Etc.

**Visibility • Efficiency • Automation**

# Polling Question 3

In which area do you think your Finance team needs the most improvement, to help with continuous accounting?

- a) Technology
- b) Processes
- c) People

# Polling Question 3 Results (Placeholder)

CATALYST

EXECUTION

STRATEGIST

PERFORMANCE

FINANCE  
FUNCTION

CONTROL

EFFICIENCY

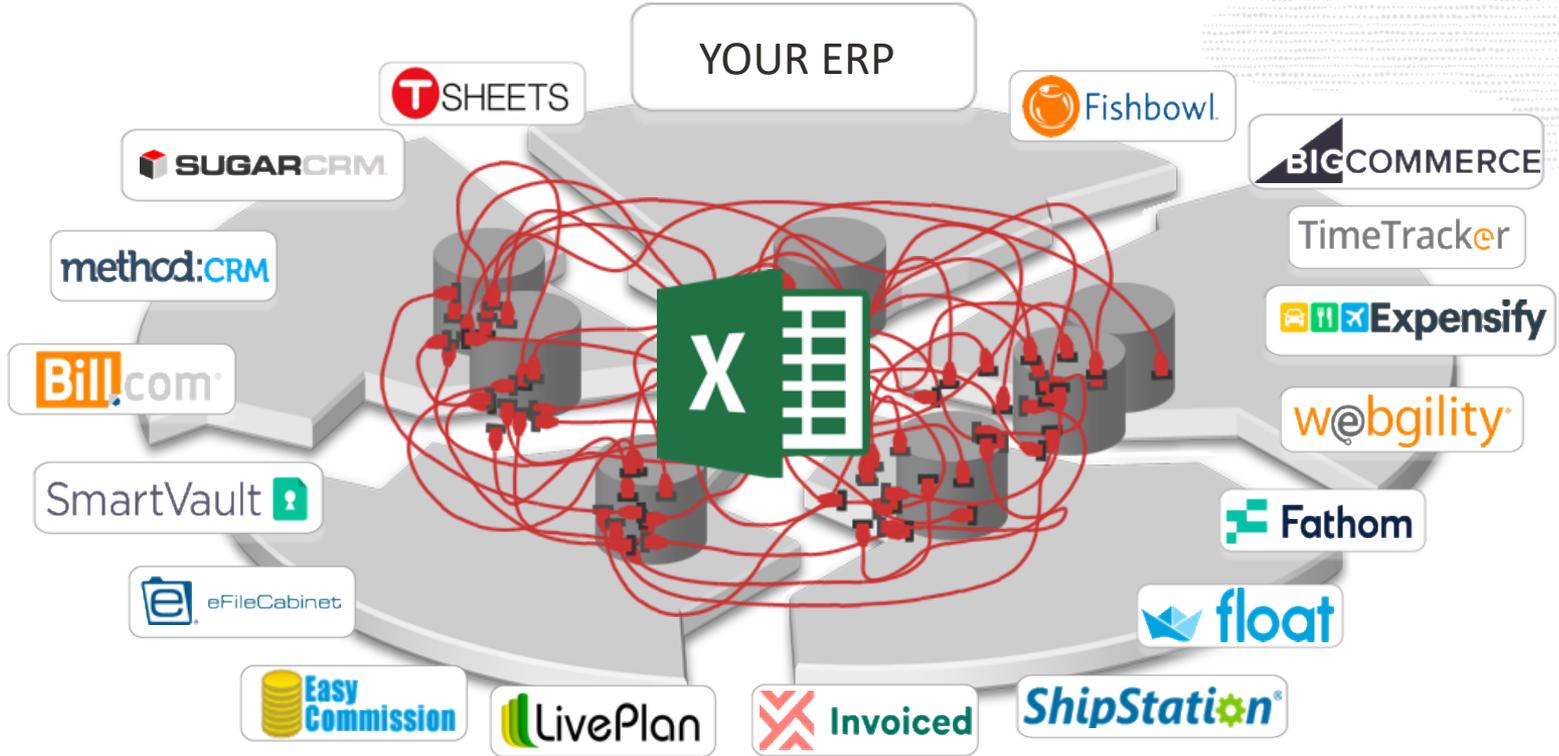
STEWARD

OPERATOR

# CFO'S NEED TO LEAD FINANCE TEAMS TO BECOME STRATEGIC BUSINESS PARTNERS

- First articles on this topic emerged back in 1985.
- Continue to proliferate even today!
- What's different today than 1985?
- It's time for Finance to be a strategic business partner with everyone.

# If You Want to be a Strategic Business Partner, This Will Not Work...



CATALYST

EXECUTION

STRATEGIST

PERFORMANCE

FINANCE  
FUNCTION

CONTROL

EFFICIENCY

STEWARD

OPERATOR

**CATALYST**

**STRATEGIST**

EXECUTION

PERFORMANCE

FINANCE  
FUNCTION

CONTROL

EFFICIENCY

**STEWARD**

**OPERATOR**

# Polling Question 4

Are accountants good operators?

- a) Yes
- b) No

# Polling Question 4 Results (Placeholder)

## Strategic Discipline – Differentiator/Disruptor

### Operational Excellence

Consistent,  
predictable,  
efficient

### Customer Intimacy

Tailor service delivery  
to the processes of  
individual customers

### Product Leadership

Continuous and rapid  
improvements to  
products and services

# Today is the... Age of Accountants and Auditors



# Questions & Answers

*Use the Q & A Panel to send your questions to our panelists.*



**Thomas Sutter**  
Centre of Excellence,  
Finance & Global Solutions  
Oracle NetSuite



**Steve Shannon**  
Director Partnership Marketing,  
Business Development  
IMA

# Thank You to Our Featured Presenter!



**Thomas Sutter**  
Centre of Excellence,  
Finance & Global Solutions  
Oracle NetSuite

# Final Reminders

- ▶ **Complete the Evaluation poll** – 2 options
  - On your screen
  - Evaluation Survey icon at the bottom of your console
- ▶ **Access to your CPE Certificate** – 2 options
  - Click the “CPE” icon at the bottom of your console  
or
  - Click the link in your post-event e-mail
- ▶ Please print a copy of the CPE certificate for your records.
- ▶ Your CPE credit will be automatically recorded in your transcript.



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