

SHAPING TOMORROW: FINANCE LEADERS ON KEY STRATEGIC PRIORITIES

2024 Global Finance Trends Survey

February 19, 2025



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Agenda

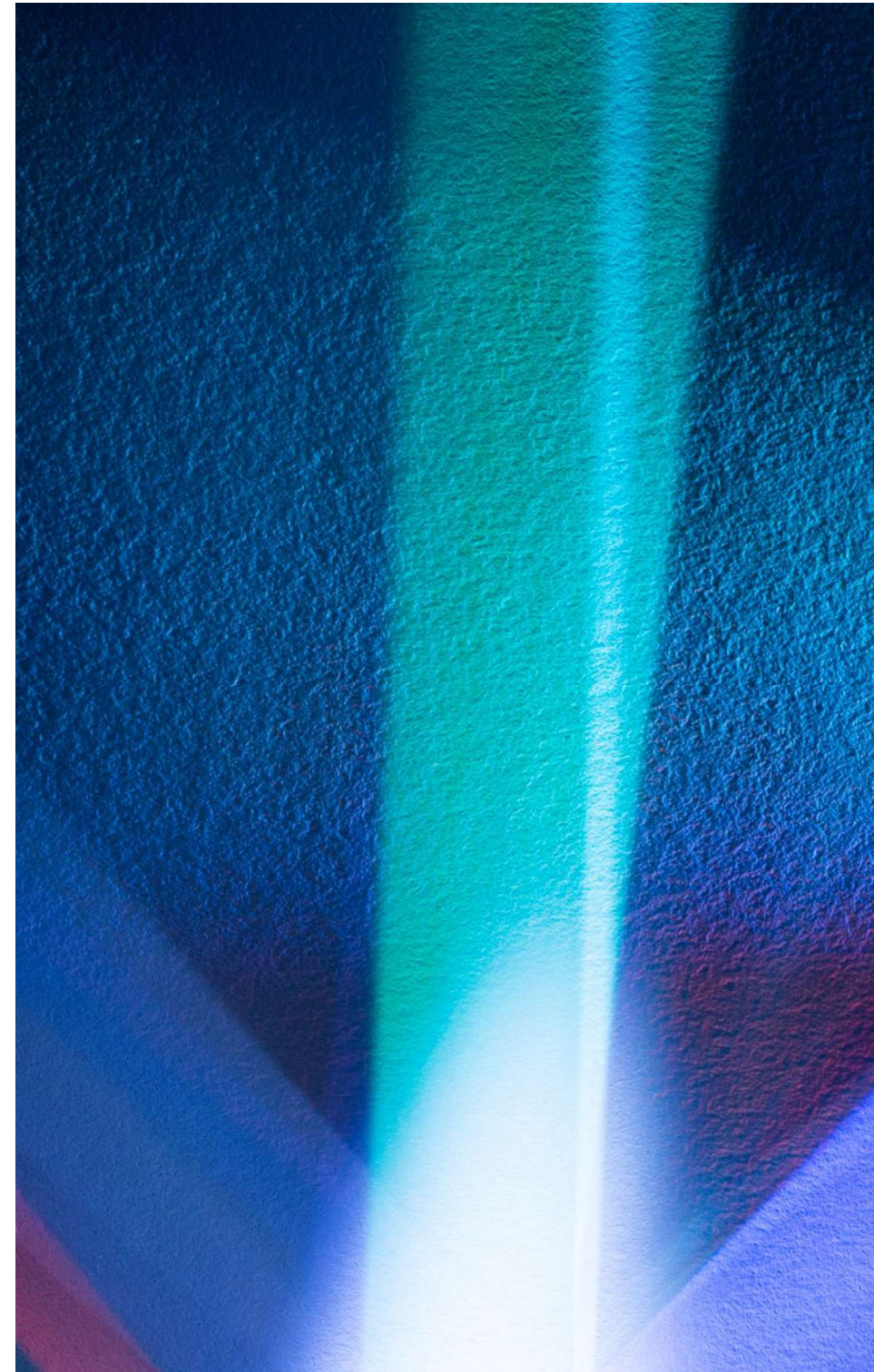
Identify the top priorities for CFOs and finance leaders in the next 12 months, including data privacy, FP&A and strategic planning

Discuss ways finance organizations are utilizing Generative AI

Explain how finance teams are making meaningful progress in cost optimization

Discuss new cyber regulations and reporting requirements along with lessons learned.

Explain ESG data management for growing disclosure and reporting needs.



Polling Question #1

What is your top priority for the finance organization over the next 12 months?

- A. Financial planning and profitability analysis and reporting
- B. Security and privacy of data
- C. Strategic planning
- D. Process improvement
- E. Routine reporting and closing activities



Top finance priorities

Question: Please rate the following areas based on a 10-point scale, where “1” reflects the lowest priority and “10” reflects the highest priority for the finance function to improve its knowledge and capabilities over the next 23 months

2024 rank	Area	2024	2023 rank**
1	Security and privacy of data	7.7	5
2	Financial planning and profitability analysis and reporting	7.7	N/A
3	Strategic planning	7.6	6
4	Routine reporting and closing activities	7.5	10
5	Process improvement	7.5	11
6	Leadership (within your organization)	7.4	23
7	Enhanced data analytics	7.4	7
8	Cloud-based applications	7.4	9

2024 rank	Area	2024	2023 rank**
9	ESG metrics and measurement	7.3	1
10	Changing demands and expectations of internal customers	7.3	15
11	Tax changes (formerly “National tax changes”)	7.3	8
12	The changing roles of human resources, leadership & development, and recruiting	7.1	13
13	Transaction planning and readiness	7.1	16
14	Mobile finance applications	6.9	12
15	Artificial intelligence (including generative AI)	6.9	N/A

* These rankings accurately reflect the full averages for each risk issue, despite the appearance of some virtual ties.

** In this year’s survey, we consolidated and reduced the number of finance areas that respondents rated from 24 to 15.

Key findings

1

Security and privacy of data is the top priority

New cybersecurity disclosure requirements, rising threats of cyber warfare and extortion, and the soaring value of data assets have restored data security and privacy to the top of the CFO's priority list, with 61% of finance leaders and professionals rating this area as a high priority in the coming year.

2

Robust FP&A capabilities are now table stakes

Effective and technology-enabled FP&A is now an essential component of nearly all business units and organizational groups, as reflected in its high ranking on the list of finance priorities. This shift places two demands on finance leaders: 1) CFOs need to ensure that colleagues are performing FP&A with appropriate controls, rigor and relevance, and 2) CFOs need to integrate new KPIs into their own FP&A activities.

3

Generative AI moves forward in finance

Leading CFOs and finance organizations are progressing with the use of GenAI applications and other AI tools as they seek to move beyond efficiency gains to achieve higher-value long-term benefits. One in three finance organizations are employing generative AI, most often to support process automation and financial forecasting. Also of note, 58% of organizations that are using generative AI have achieved meaningful and measurable progress in their cost optimization efforts.

4

Enabling cost optimization is essential

A majority of finance organizations (57%) have achieved meaningful progress in cost optimization efforts through technology rationalization and utilization of cloud-based systems. A heightened global risk environment requires CFOs to improve organizational agility and resilience by simultaneously reducing costs and enhancing revenue via advanced finance automation, strategic sourcing and technology enablement activities.

5

CFOs continue to take charge of sustainability disclosures and reporting

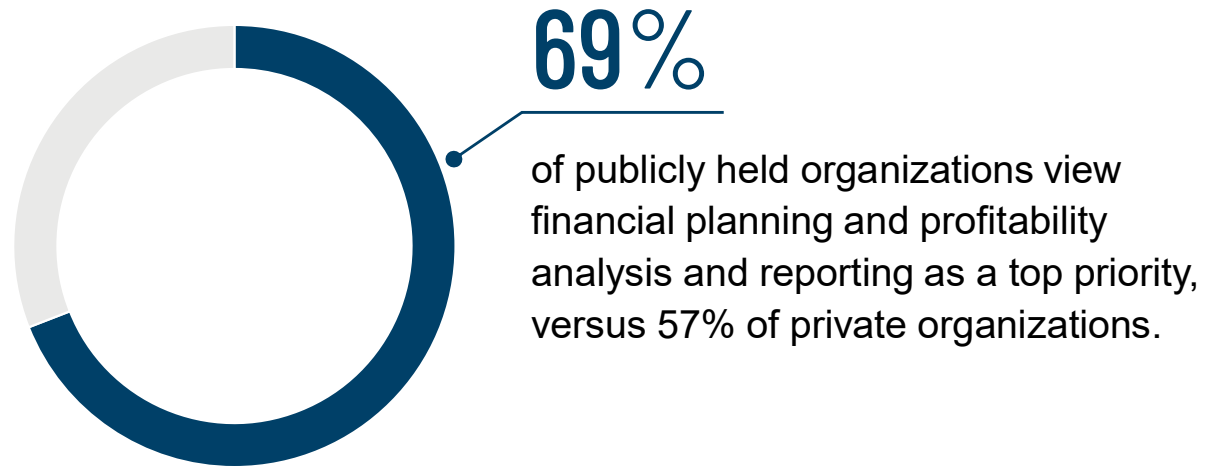
As more global regulatory bodies make sustainability disclosures and reports mandatory, and as stakeholder and ecosystem demands for ESG data increase, CFOs continue to drive ESG data management and reporting by applying their internal controls, data management, risk management and reporting competencies.

Top priorities – Key Themes

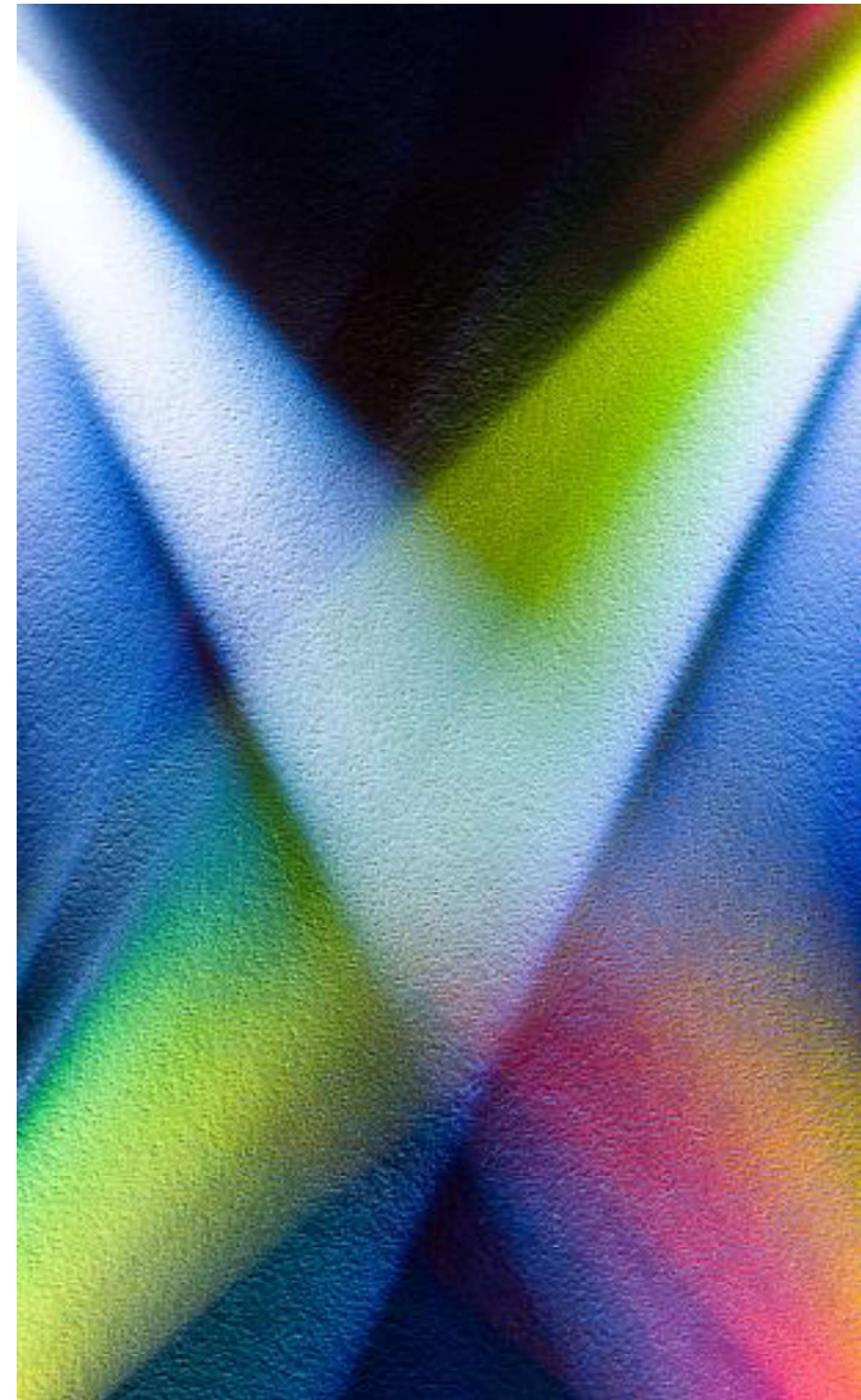
Top 10 Priority Areas		FP&A	AI	Cost Optimization	Non-Financial Reporting
1	Security & privacy of data		●		●
2	Financial planning and profitability analysis and reporting	●	●	●	
3	Strategic planning	●	●	●	
4	Routine reporting and closing activities	●	●		
5	Process improvement	●	●	●	●
6	Leadership (within your organization)	●	●		●
7	Enhanced data analytics	●	●	●	●
8	Cloud-based applications		●	●	
9	ESG metrics and measurements	●	●		●
10	Changing demands and expectations of internal customers	●	●		●

FP&A / Strategic Planning

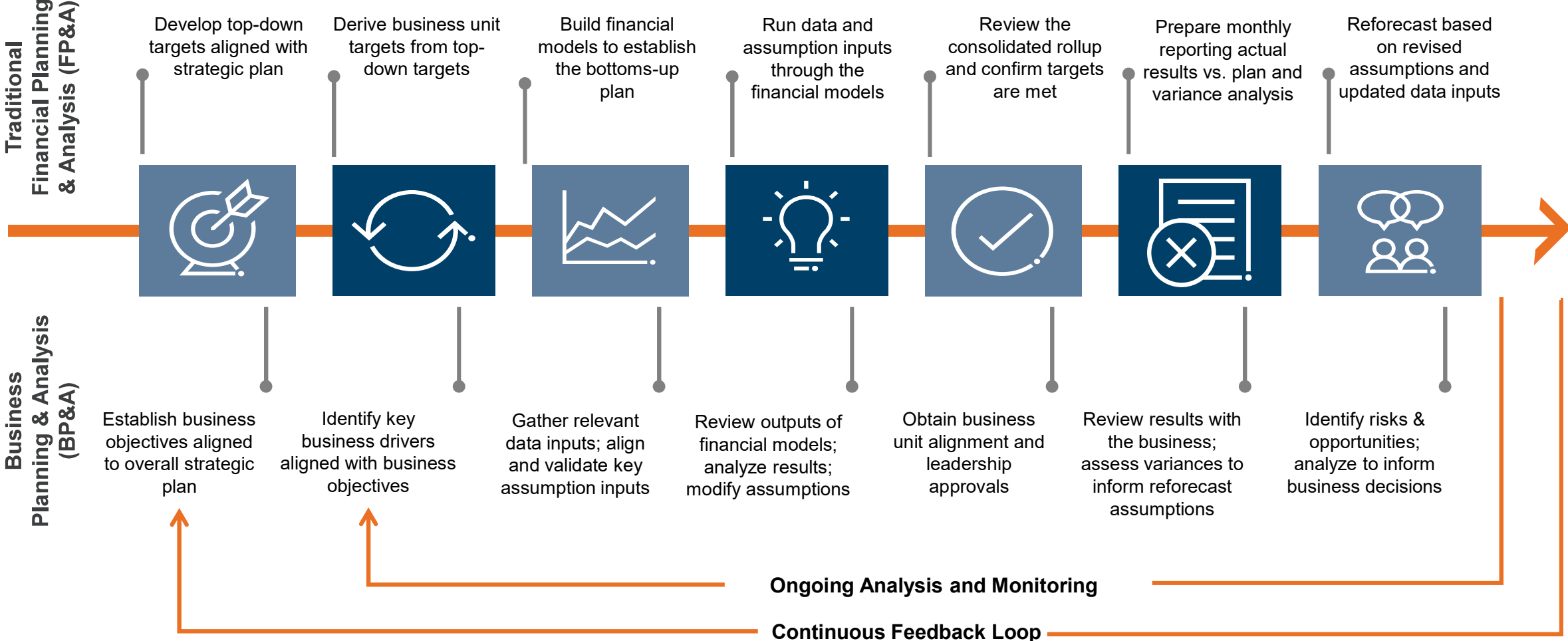
Perspective among public versus private organizations*



* Percentage reflects the number of respondents who rated each area at 8, 9 or 10 on our 10-point scale, where "10" reflects the highest priority for the finance function to improve its knowledge and capabilities over the next 12 months.



Integrate the Business into Planning & Analysis Processes



Robust FP&A Capabilities Are Now Tablestakes

BP&A Best Practices



Align Strategic and Financial Planning

- Set realistic financial targets aligned with strategic objectives
- Optimize cross-functional business partnerships
- Evaluate options and build contingency plans through scenario planning



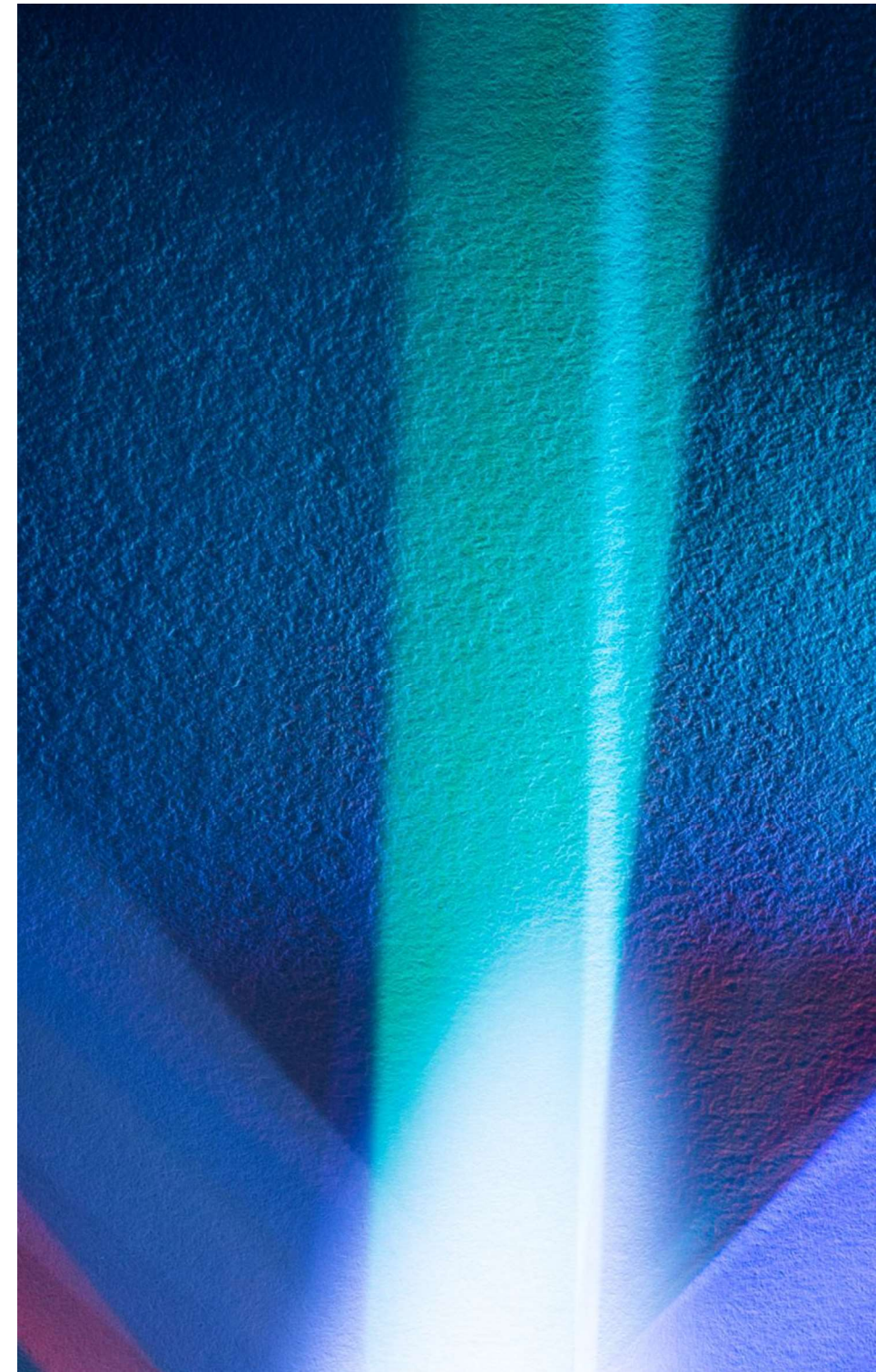
Leverage Performance and Profitability Analyses

- Formalize and track agreed-upon performance metrics and KPIs
- Establish data quality, management, and governance strategies
- Incorporate advanced analytics to proactively manage risk and opportunity



Adopt Technology and Embrace Innovation

- Invest in technology modernization
- Upskill talent to build AI/ML and advanced analytics skills sets
- Balance cost and benefits of implementing new technologies



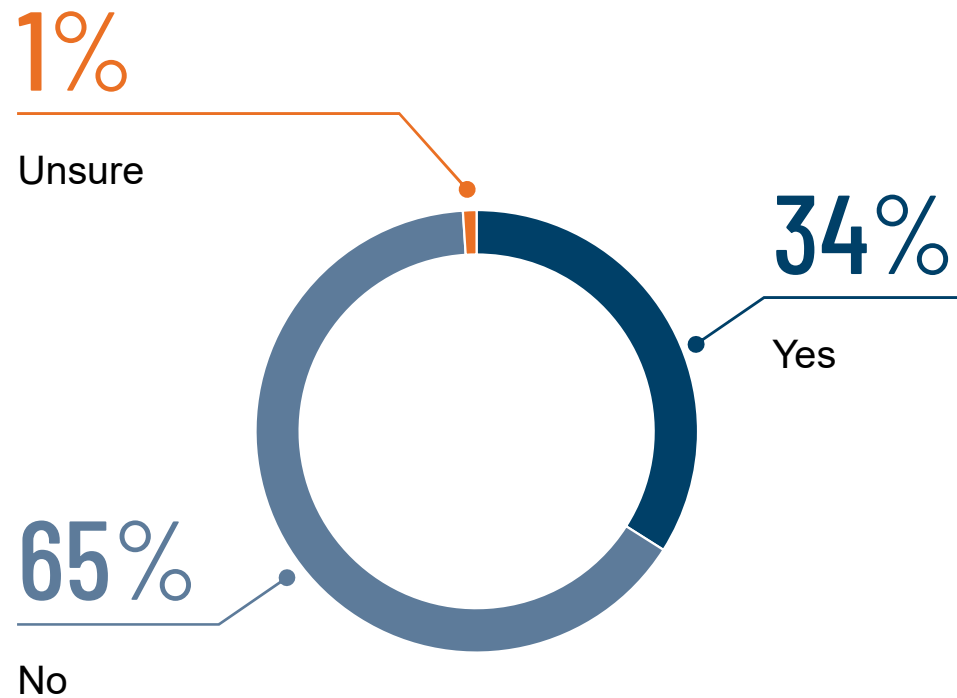
Polling Question #2

How is your company currently incorporating AI into existing finance processes?

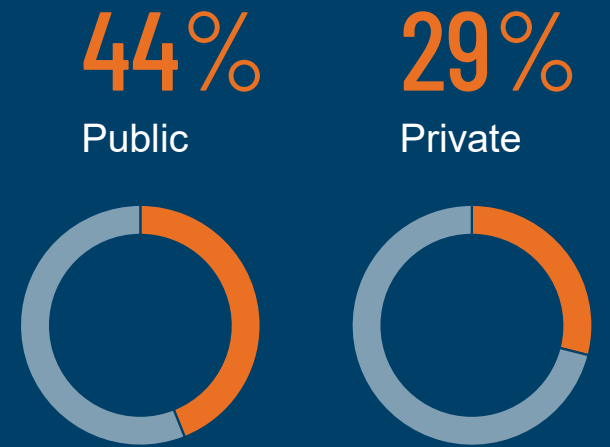
- A. Extensively – AI tools are deeply embedded in the finance function
- B. Moderately – AI tools are used for specific tasks within finance
- C. Minimally – We are exploring or experimenting with AI in finance
- D. Not at all – AI is not part of our finance function



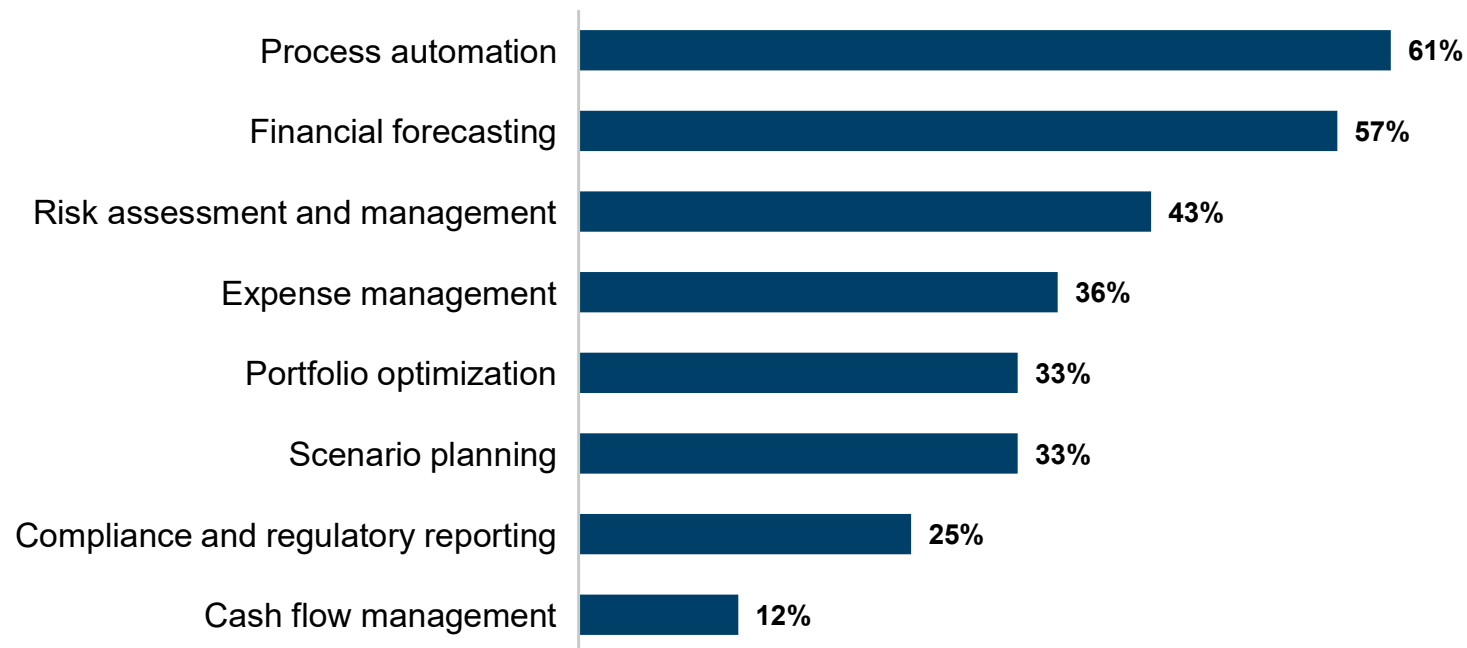
Is your finance organization currently employing generative AI?



Organization employing generative AI in finance



Top ways in which the finance organization is currently employing generative AI



21%

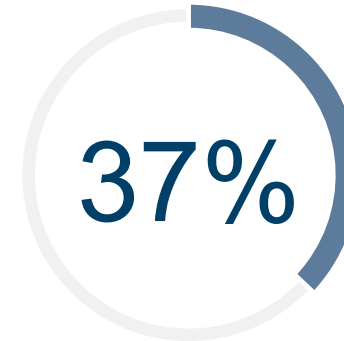
of organizations have achieved valuable cost and efficiency benefits and improved their finance projects through the use of AI and machine learning

Demand for AI Expertise Grows

Finance and accounting



of managers are changing job requirements due to advancements in AI and automation.

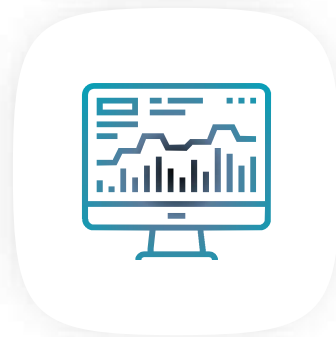


are looking to contract talent with AI skills.

The Role of AI Is Expanding

Finance and accounting

Emerging AI roles:



AI financial
analyst



AI auditor



AI compliance
analyst

AI and Machine Learning – Example use cases in finance



Order-to-Cash (OTC)

Order Management

- Automatically validate orders against predefined business rules
- Analyze historical data to prioritize high-value or urgent orders

Credit Management

- Analyze customer financial data, payment history, market conditions to assess credit risk / assign credit limits

Billing & Invoicing

- Modify billing cycles for specific customers based on payment behavior
- Create and send invoices automatically based on order data

Accounts Receivable Management

- Prioritize overdue accounts by predicting the likelihood of customer payment
- Analyze customer payment behavior to suggest optimal payment terms for each client



Procure-to-Pay (P2P)

Supplier Selection & Management

- Track supplier performance and recommend suppliers based on past performance, pricing, compliance

Procurement

- Predict supplier lead times to optimize order placement schedules
- Forecast price changes for raw materials or products

Purchase Orders & Invoice Processing

- Convert purchase requisitions into POs
- Match invoices with POs and delivery receipts

Payment Processing

- Monitor payment transactions for suspicious activities

Spend Analytics

- Predict future spending patterns based on historical data and market trends
- Identify areas for spend reduction, supplier consolidation, negotiating terms



Record-to-Report (R2R)

Reconciliations

- Compare data across multiple sources to identify and resolve discrepancies
- Match intercompany transactions and highlight discrepancies

Financial Close

- Automate close tasks including accruals, consolidations, eliminations
- Analyze historical close data to identify bottlenecks and recommend improvements for future close cycles

Financial Reporting

- Generate real-time financial reporting with dynamic insights
- Create insightful dashboards and visualizations that automatically update with financial data
- Automate tagging of financial data for regulatory reporting in formats (XBRL)



Business Planning & Analysis (BP&A)

Budgeting

- Analyze past expenditures to predicting future budget needs
- Allocate resources based on real-time data and predictive analytics

Variance Analysis

- Analyze variances between actual and forecasted financials, automatically generating explanations for differences

Financial Forecasting

- Analyze trends and promotional activities to generate demand plans
- Predict customer behavior patterns for revenue forecasts and retention strategies
- Simulate multiple scenarios with machine learning models

Polling Question #3

Which approach best describes your company's strategy for cost optimization?

- A. Use of advanced analytics and spend management tools
- B. Focus primarily on cost cutting to achieve profitability targets
- C. Optimize spend by reallocating resources to high-priority projects
- D. Optimize spend by streamlining operations and increasing efficiencies
- E. No formal strategy
- F. Don't know or not applicable



The Drive for Profitability – Focus on Topline Growth

Agile FP&A teams are well positioned to lead the drive for topline growth and profitability by providing valuable insights to optimize revenue and spend strategies

Revenue Forecasting

- Driver-based data-driven financial modeling
- Customer, segment, competitive analyses
- Collaborative business inputs across sales, marketing, operations, and finance

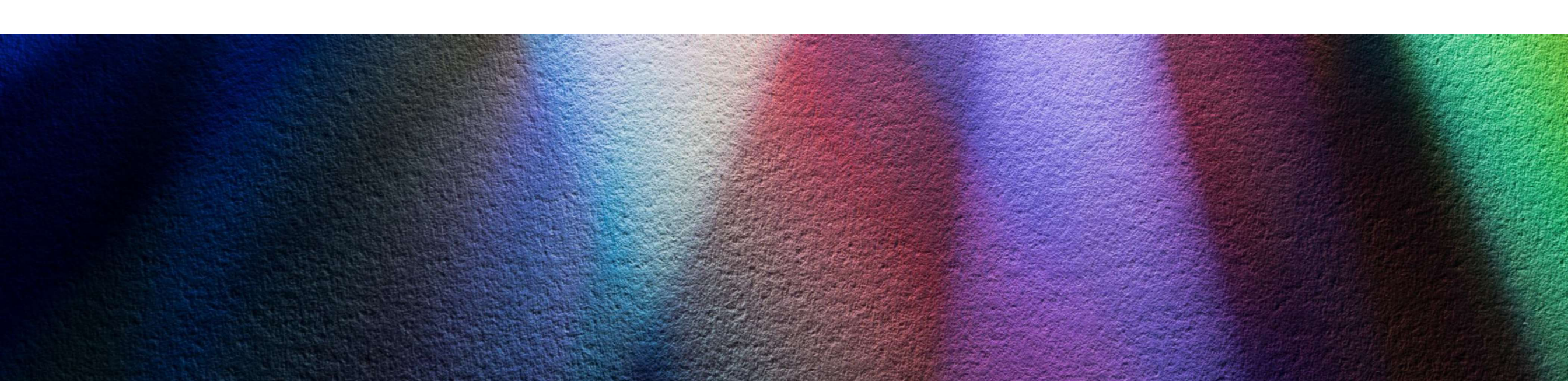


Product Mix Optimization

- Product and product segment profitability analysis
- Break-even analysis
- Product life cycle analysis

Pricing Analysis

- Strategic price optimization
- Competitive pricing analysis
- Price elasticity and sensitivity analysis
- Discounting and promotional analyses



57%

of CFOs and finance leaders report achieving meaningful, measurable progress in cost optimization in both technology rationalization and utilization of cloud-based systems.

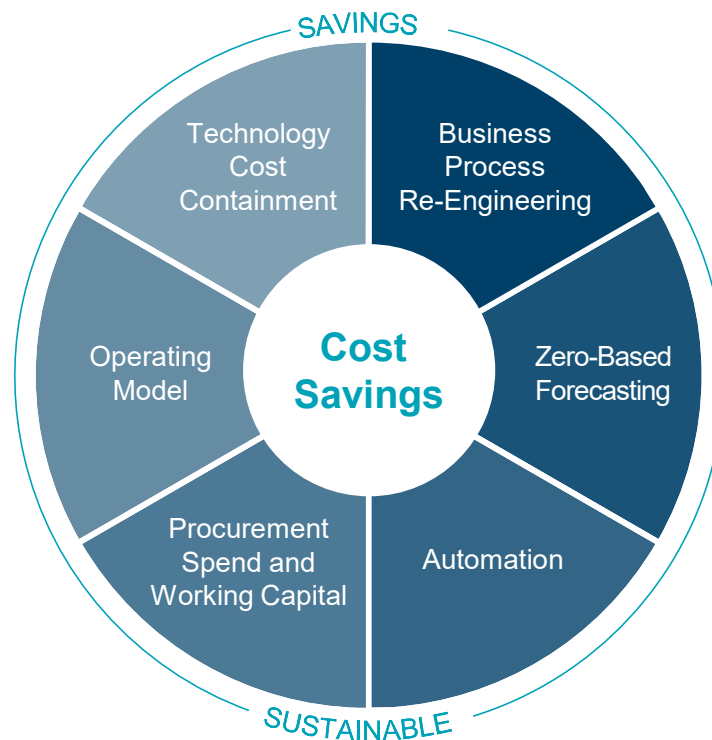


58%

Of organizations using generative AI* report that they have achieved meaningful and measurable progress in their cost optimization efforts.

Six Focus areas for Cost Optimization Sustainability

Six areas which each organization needs to take into consideration when addressing Cost Optimization.



- 1 Business Process Re-Engineering**

Business Process Reengineering contributes to Cost Optimization via waste identification and elimination. Through the reduction of manual processes or subprocesses and the elimination of unnecessary or redundant tasks efficiencies are gain in the ultimate support of cost decline.
- 2 Zero-Based Forecasting**

Zero-Based Forecasting allows functional units to budget for their immediate and long-term needs and not rely on historical budgets and trends. It helps to eliminate the “use it or lose it” mindset that leaders can have to ensure they getting similar funding in future periods.
- 3 Automation**

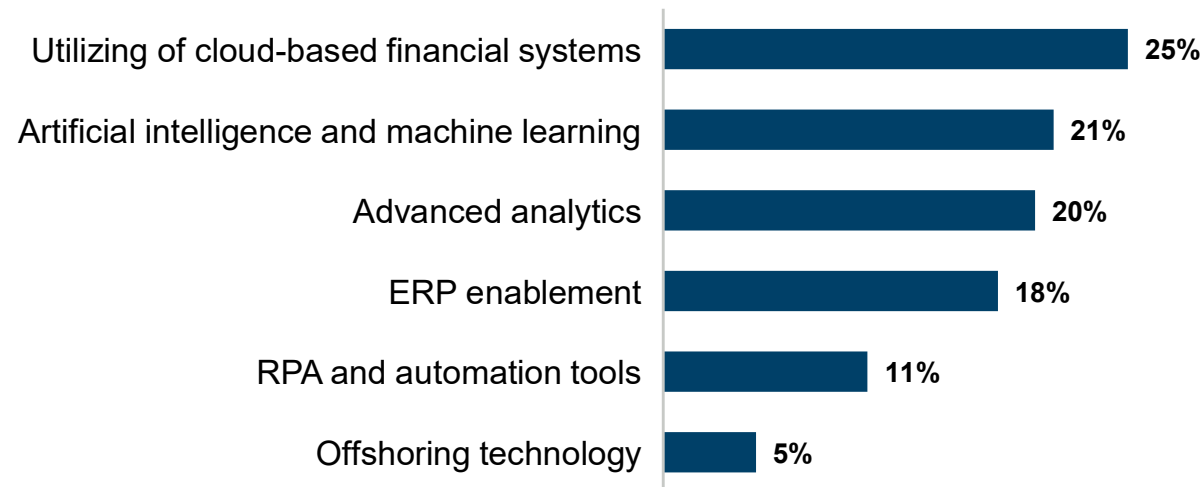
Implementing automation throughout the business (operations, finance, accounting) can reduce headcount and cost by eliminating the need for manual human intervention on repeatable processes and mundane tasks.
- 4 Procurement Spend and Working Capital**

Standing up a single Procurement function can aid in cost reduction through centralizing negotiations with suppliers via incentives and reducing overall consumption. Performing a Spend Analysis can also help identify root cause on spend leakage to be address and eliminate unnecessary and unwarranted costs.
- 5 Operating Model**

Developing & implementing a Target Operating Model helps to support scalability that is required to accommodate projected growth. These changes can lead to more positive customer and employee experiences leading to decreases in opportunity costs.
- 6 Technology Cost Containment**

As businesses and customers' needs rapidly change the costs of implementing new Technology can begin to impact overall margins and profitably. Technology decisions should be not only be made to meet immediate goals but should also be focused on setting a sustainable and scalable IT architecture.

Which of the following technologies have you found to be most valuable in achieving cost and efficiency benefits and improving your finance projects?*



60%

of publicly held organizations have achieved measurable, meaningful progress in their cost optimization efforts by utilizing cloud-based systems.

Polling Question #4

How is your finance organization staffing key functional areas? (select all that apply)

- A. Full-time employees
- B. Staff augmentation (freelancers, contractors, etc.)
- C. Managed services provider
- D. Fully out-sourced



U.S. Hiring Outlook

National employment snapshot

4.0%

U.S. unemployment
rate as of January 2025

7.6 million

Job openings
as of December 2024

3.2 million

Quit level
as of December 2024

Unemployment Rates

Finance and accounting

1.1% Payroll and timekeeping clerks	2.0% Accountants and auditors
1.7% Bookkeeping, accounting and auditing clerks	2.2% Compliance officers
1.9% Financial and investment analysts	2.3% Financial managers
	2.6% Purchasing managers

Current Population Statistics, U.S. Bureau of Labor Statistics, January 10, 2025. Percentages reflect unemployment rates for select positions that were near or below the national unemployment rate at the end of Q4 2024.

The Accounting Shortage

Finance and accounting



There are 340k fewer accountants now than there were in 2019



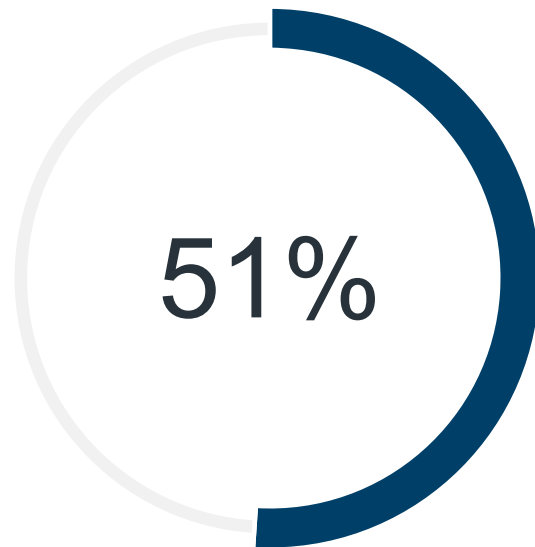
There is an urgent need for talent:

- There was a 33% drop in first-time CPA exam candidates between 2016 and 2021
- Existing accountants are aging out, with an estimated ~75% at retirement age

Source: Juliet Bennet Rylah, [The US has an Accountant Problem](#), *The Hustle*, August 26, 2024.

Expect Hiring Challenges to Continue – and Grow

Finance and accounting



of managers say hiring quickly enough to land top talent is a challenge.

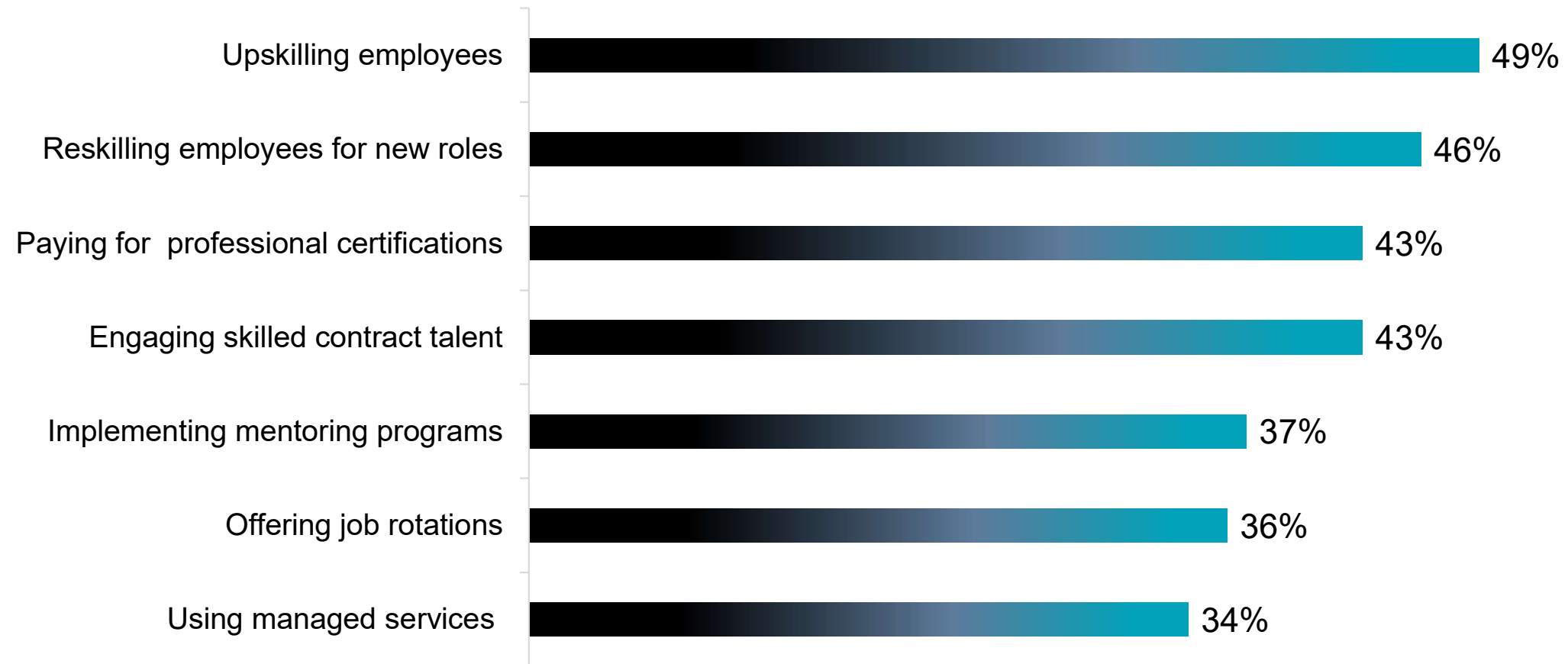
3 Strong skills needed in:

- ERP systems
- Automation
- AI
- Cybersecurity

How Managers Bridge Skills Gaps

Finance and accounting

Strategies to address skills gaps:



Talent Management: How are finance organizations staffing key functional areas?

We see a number of notable year-over-year changes in how finance organizations are resourcing and staffing certain activities. Of note, for those areas we rated, there is a shift away from leveraging full-time employees and back toward staff augmentation and fully outsourced activities.

	Full-time employees			Staff augmentation (contractors, freelancers, etc.)			Managed services provider (blend of full-time staff, contract professionals and third-party experts)			Fully outsourced			Automation		
	2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022
Accounting Operations – Accounts Payable	77%	89%	62%	18%	10%	24%	3%	1%	12%	1%	0%	2%	1%	N/A	N/A
Accounting Operations – General Ledger	71%	84%	50%	21%	10%	34%	7%	5%	14%	1%	1%	3%	0%	N/A	N/A
Accounting Operations – Accounts Receivable	63%	78%	48%	31%	14%	32%	5%	7%	16%	1%	1%	4%	0%	N/A	N/A
Financial Reporting	45%	78%	46%	30%	15%	29%	20%	6%	20%	5%	1%	5%	1%	N/A	N/A
Financial Planning & Analysis	40%	78%	47%	30%	13%	30%	25%	8%	17%	3%	1%	6%	2%	N/A	N/A
Strategic Finance (M&A)	22%	49%	43%	27%	18%	32%	31%	24%	20%	19%	9%	5%	1%	N/A	N/A

Transformation of Work – Shifting Priorities for Employees

- **Remote** and **hybrid** work blur the lines between **personal** and **work** life.
- Understanding **generational** and **gender** differences is critical to attracting new members due to shifting priorities.
- Bridging **generational**, **gender**, and **diversity gaps**.

Key Trends:

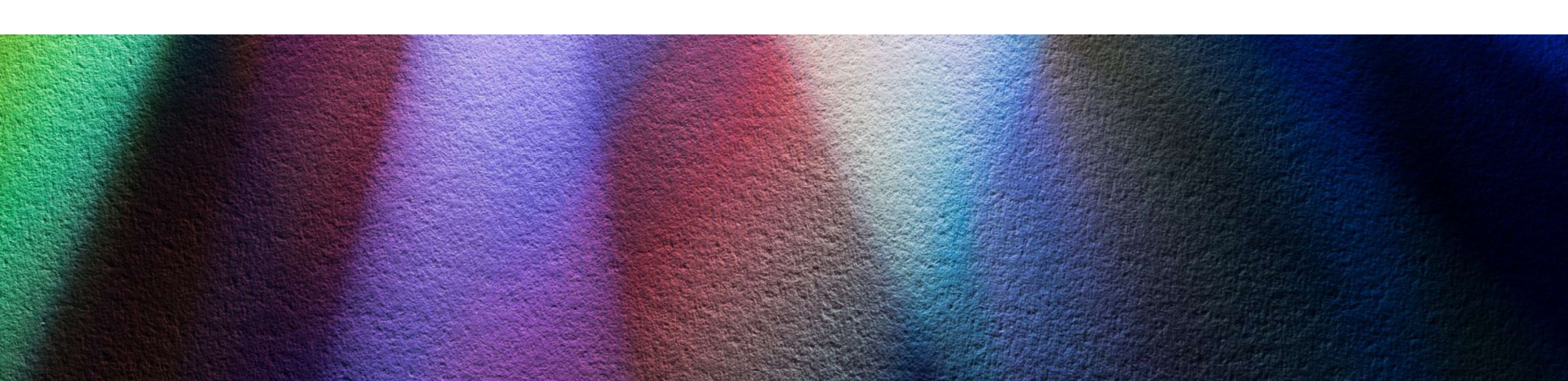
- *Women made up 16% of CFOs in 2023, up from 6.3% in 2004 (Journal of Accountancy)*
- *In 10 years, Gen Z workers will make up 30% of the workforce. (US Bureau of Labor Stats)*
- *Baby boomers are considering retirement.*
- *Millennials (Gen Y) will take on senior roles.*

Top 5 Influences on Job Satisfaction

	GEN Z <i>(1997-2005)</i>	MILLENNIALS <i>(1981-1996)</i>	GEN X <i>(1965-1980)</i>	BABY BOOMERS <i>(1946-1964)</i>
1	Flexibility in when and where I work	Competitive salary with regular merit increases	Competitive salary with regular merit increases	Competitive salary with regular merit increases
2	Positive work culture and team dynamic	Fair workload and job expectations	Fair workload and job expectations	Fair workload and job expectations
3	Competitive salary with regular merit increases	Flexibility in when and where I work	Positive work culture and team dynamic	Positive work culture and team dynamic
4	Supportive manager	Positive work culture and team dynamic	Flexibility in when and where I work	Supportive manager
5	Opportunities for career advancement	Supportive manager	Supportive manager	Flexibility in when and where I work

Non-financial reporting themes





61%

of finance leaders and professionals rate the security and privacy of data as a high priority for the finance organization in the coming year.*



65%

Of finance leaders and professionals in publicly held companies rate the security and privacy of data as a high priority for the finance organization in the coming year, versus 57% of private organizations.*

SEC's Cyber Disclosure Ruling - Highlights



SEC's finalized Cyber Disclosure rule is effective

December 15, 2023 (for 10-K disclosures) and December 18, 2023 (for 8-K disclosures)



Key Highlights:

- ✓ Cybersecurity threats and incidents pose an ongoing risk to public companies, investors, etc.
- ✓ Adopted amendments increase reporting and disclosure requirements for SEC registered companies; including:
 - Concept of Materiality emphasized
 - Material cyber incidents must be disclosed within 4 business days (of determined material event given cyber processes)
 - Description of Cyber Risk Management and Governance (Board and Management) processes must be in 10-K

The SEC's Cyber Disclosure Rules: Lessons Learned So Far In Year One

The SEC's Cyber Disclosure Rules: Lessons Learned So Far In Year One - The Protiviti View



ESG Overview

“ESG” stands for Environmental, Social, and Governance – sustainability topics that present challenges and opportunities for an organization. These topics are ever-evolving and continue to shift as ESG programs are driven from the voluntary to regulatory space.

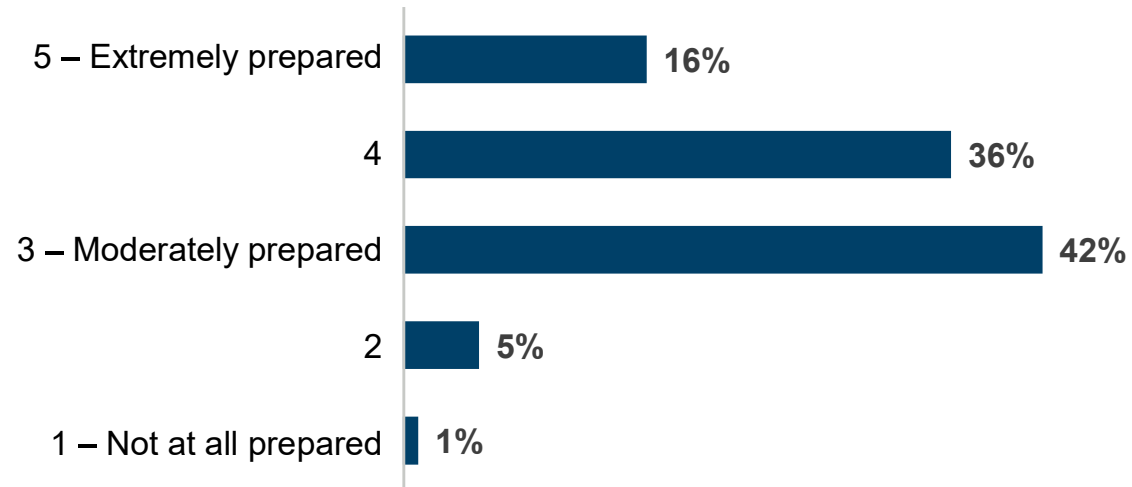


 Environmental	 Social	 Governance
<ul style="list-style-type: none"> • Climate Change & Emissions • Natural Resources • Pollution & Waste • Energy • Circular Economy • Biodiversity 	<ul style="list-style-type: none"> • Human Rights & Stakeholders • Supply Chain • Human Capital & Workforce • Product Responsibility • Data Privacy & Protection • Diversity, Equity & Inclusion 	<ul style="list-style-type: none"> • Business Ethics & Leadership • Risk & Internal Controls • Anti-Corruption & Compliance • Board Structure & Compensation • Management Structure & Pay • Transparency & Reporting

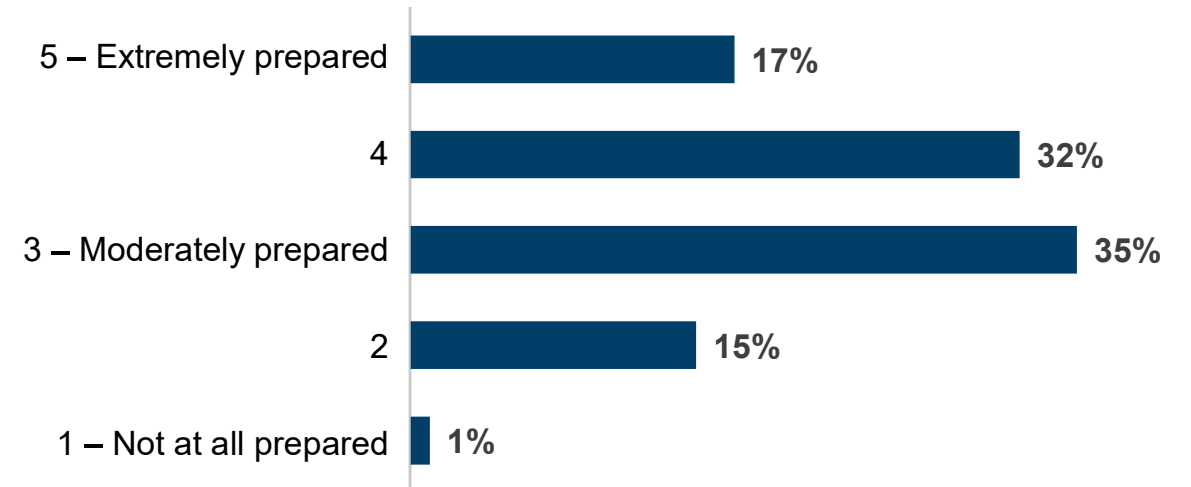
Assessing ESG readiness

While changing and evolving regulations provide some uncertainty for global ESG reporting readiness, survey respondents indicated that they are overall well-prepared for the anticipated reporting obligations.

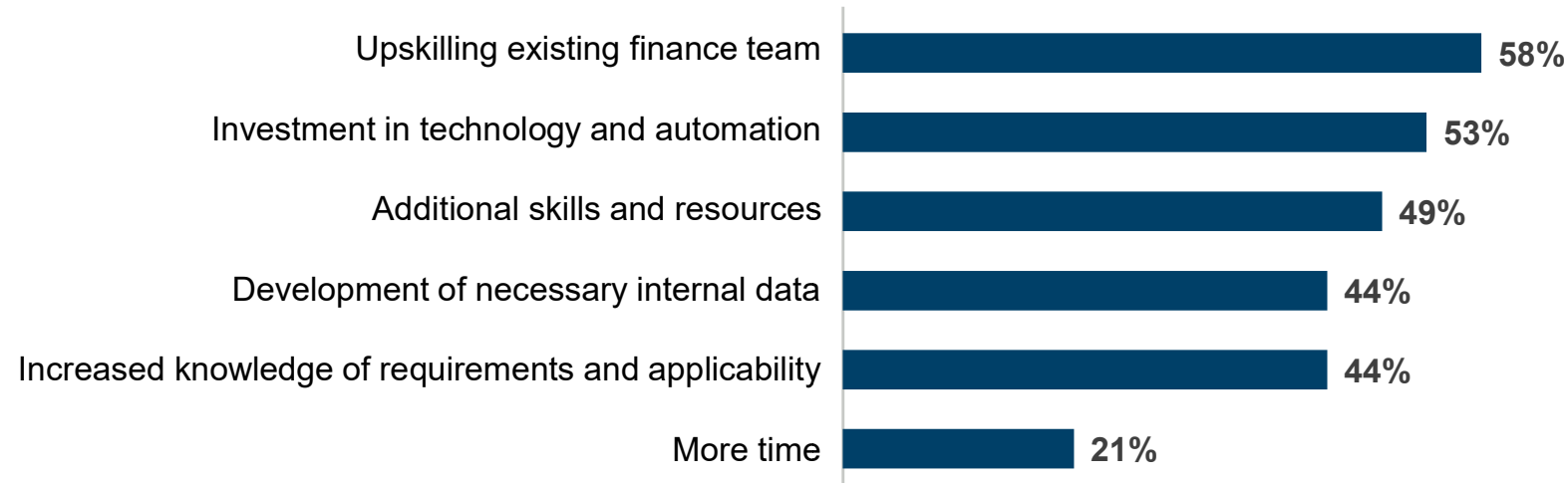
How prepared is *your organization as whole*, for ESG reporting?



How prepared is *your finance function* for ESG reporting?



Which of the following, if any, will help your organization improve its ESG disclosures and reporting capabilities?

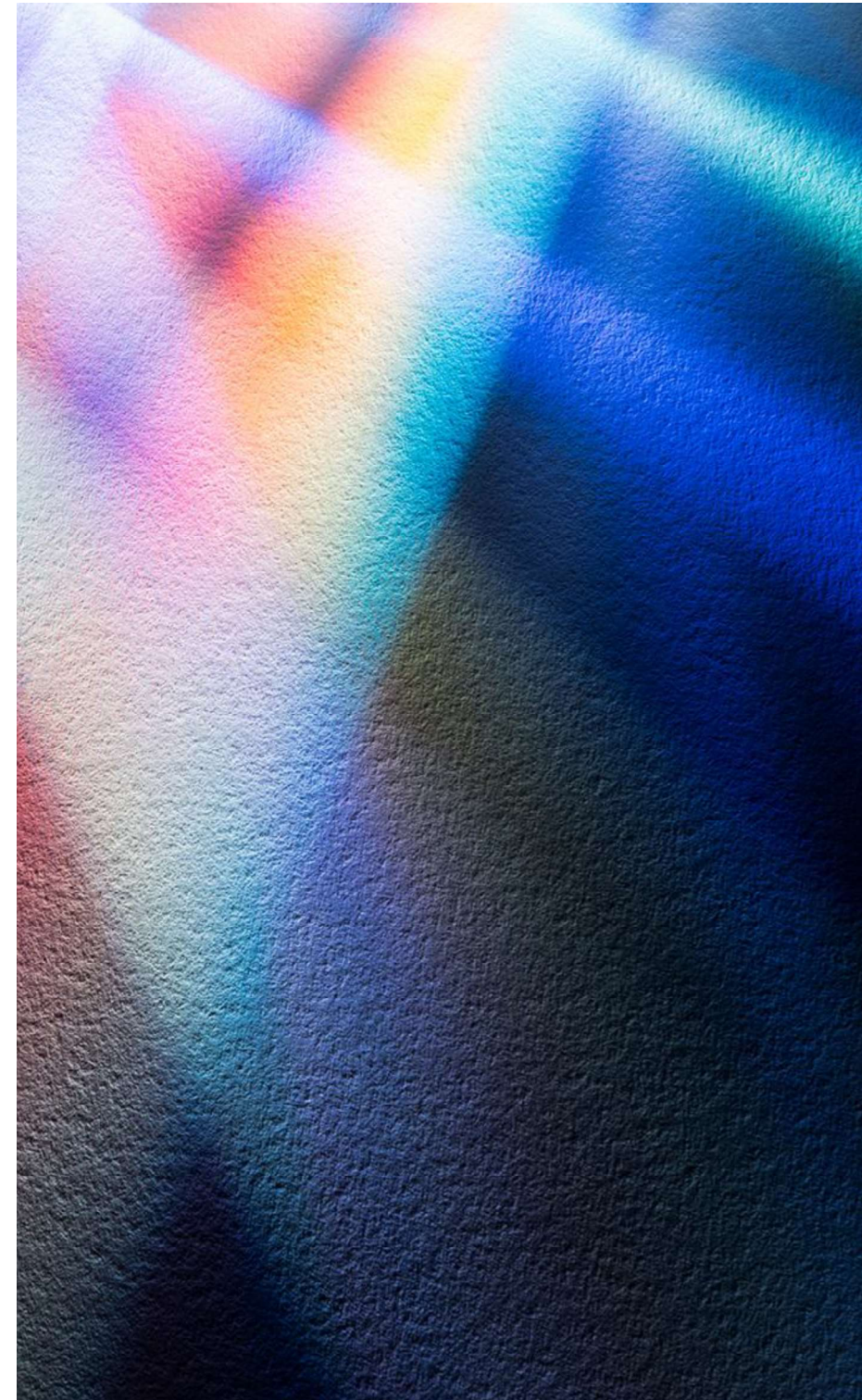


59%

of publicly held organizations report a high level of preparedness for ESG reporting, compared with 47% of private organizations

Key Actions Items

- 1 Consider opportunities to integrate AI (including generative AI) tools and applications into forecasting activities throughout the order-to-cash cycle; demand projections, and sensitivity analyses.
- 2 Collaborate with HR partners to ensure recruiting, retention, upskilling and talent-sourcing activities satisfy the organization's growing appetite for FP&A skills across most groups.
- 3 Help ensure the relevance, accuracy and security of data used in business analyses throughout the organization.
- 4 Recognize the interrelated nature of cost optimization and technology enablement – and how these enablers of finance performance benefit from investments in AI machine learning, automation, cloud-based systems and other advance tools.
- 5 Elevate the CFO-CIO/CISO partnership by increasing the frequency of meetings; educating each other on their respective domains
- 6 Forge a “chain of accountability” that links required cyber incident disclosures to internal reporting processes that are designed to deliver necessary information in a timely manner to those making disclosure decisions..
- 7 Understand which ESG regulatory requirements and external influencers the organization may be subject to



Resources & Thought Leadership

FULL REPORT

[2024 Global Finance Trends Survey Report](#)



Our report provides an in-depth look at these and other priorities on the minds of CFOs and finance leaders worldwide, along with practical calls to action for them to address these challenges.

SALARY GUIDE

[2025 Robert Half Salary Guide](#)



Our guide provides starting salaries, hiring trends, in-demand jobs and other market insights. Our proprietary data helps both hiring managers and professionals engage in more informed and productive salary discussions.

PODCAST

[Assessing CFO and finance leader perspectives and priorities](#)



Explore our latest Global Finance Trends Survey report revealing CFOs' top priorities, including data security and strategic planning—featuring insights from Protiviti experts Chris Wright and Nick Puetz in our new podcast.

Questions?