E-book

The CFO’s guide to driving growth

Embrace technology, unlock new opportunities, and lift your leadership to greater heights



Sage

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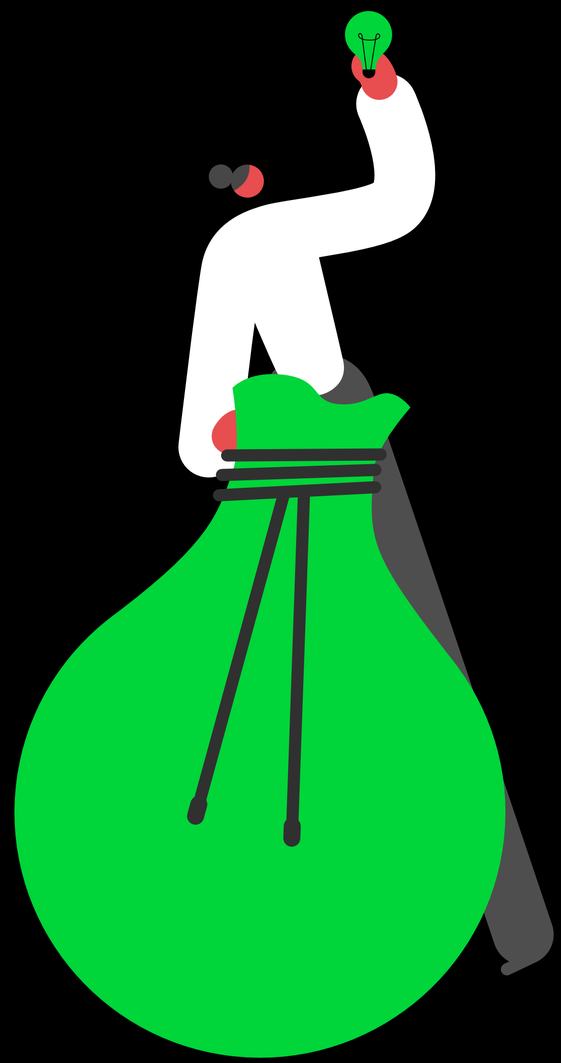
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Revolutionising the CFO role: embracing a growth mindset

Recent data from our Secrets of Successful CFOs report reveals a striking trend:

Today's CFOs must keep pace with technological advancements and drive strategic growth.

Insights from our recent report reveal that 87% of CFOs integrating artificial intelligence (AI) into their operations have seen significant improvements.

Alongside AI, 88% are adopting cloud technologies, and 86% are using automation. These numbers clearly show how rapidly technology is reshaping the CFO role.

This strategic use of technology transforms the CFO into a leader who uses advanced technologies to achieve a competitive advantage, foster collaboration, and enhance employee satisfaction.

Our latest innovations are designed to empower you as the catalyst of growth.

Sage Intacct enables business growth by integrating financial and operational data, providing real-time insights, and enhancing decision-making capabilities.

Using Sage Intacct, CFOs can reduce costs, increase revenue, and win more deals.



Chapter 1

Supercharging c-suite capabilities



Empower your business through technology

AI and automation can empower your business. These technologies transform your financial management by increasing precision and efficiency. This, in turn, directly influences your strategic decision-making, helping you make faster choices with a more precise data story.

This technological integration transcends mere efficiency; it fundamentally reshapes the executive dynamic, letting you contribute more significantly to corporate strategy and innovation.

Understanding this pivotal transformation begins with a closer look at the technologies reshaping the financial landscape.

Let's dive into how innovations like AI and automation are not just augmenting but fundamentally altering your CFO toolkit for the better.



AI and automation: Boosting proactive leadership in finance

Surveyed leaders told us that 74% of their finance processes are already automated. This leaves CFOs able to focus on strategic growth.

But AI and automation are more than tools; they are enablers of foresight and proactive leadership. They empower you with a comprehensive, predictive view of finances—helping to position you as a visionary who can pre-empt market shifts with strategic actions grounded in data-driven insights into everything from operations and customer behaviour to market trends.

With machine learning algorithms, AI can accurately predict these future trends and scenarios, allowing you to prepare and strategise accordingly. Your finance team gets a comprehensive, real-time view of the financial health of your business, letting them collaborate with other functions to make intelligent decisions based on the most accurate and current information.

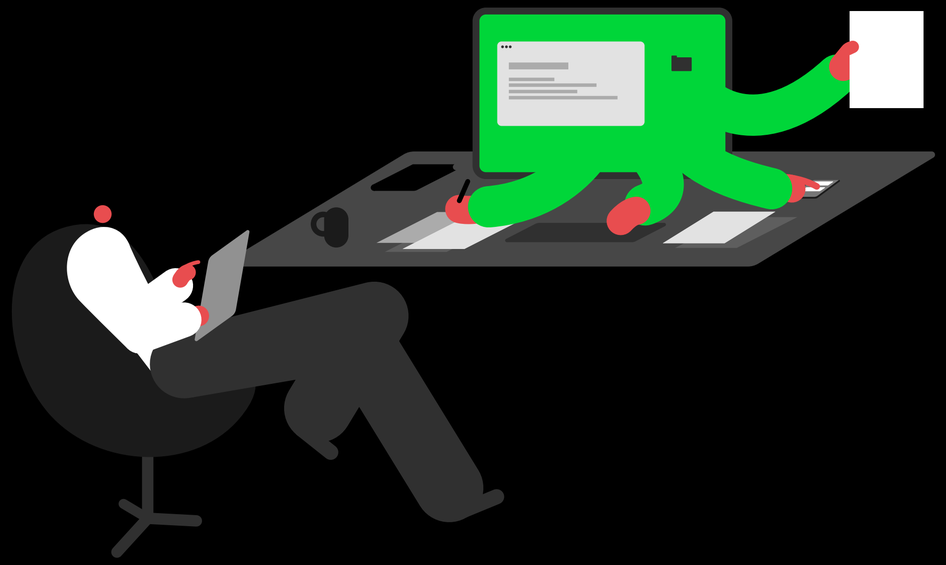
The tangible benefits of technology in finance emerge from its application in streamlining critical tasks. Among these, the automation of the monthly close process stands out for its immediate benefits and strategic implications.

Streamline financial close processes: The power of continuous automation

AI not only automates routine tasks such as accounts payable and receivable, thus reducing errors and boosting efficiency, but it also ensures regulatory compliance. More crucially, it revolutionises the financial close process through continuous automation.

A Foundry MarketPulse survey revealed that 81% of finance professionals felt hindered by traditional accounting duties, which consumed time they could have spent on strategic projects.

By adopting a continuous close approach, your finance team can dramatically shift your focus from manual tasks to strategic initiatives that drive growth and innovation.



The continuous close: A seamless integration of automation and AI

Automate data entry:
When an invoice is received with AI, sophisticated machine learning algorithms analyse the data. This system learns from historical transactions, reducing the need for manual input and efficiently automating data processing and workflow approvals.

Assure the data:
AI not only captures invoice details with precision, but it also supports automated reconciliation and AI-powered outlier detection. This reduces processing times and ensures data accuracy, supporting an efficient approval process.

Continuous insights:
With data continuously flowing into your accounting systems and being validated in real-time, you gain access to up-to-date, validated insights every day. This continuous data stream is integrated seamlessly into your financial systems, optimising cash flow management, and providing a strategic financial health overview.

A shift to strategic analysis:
By automating the creation of draft bills and highlighting discrepancies, your team moves from data entry to performing critical analysis and decision-making. This proactive role enhances the accuracy and timeliness of financial reports and speeds up your monthly close process. This method anticipates the future needs of your finance department and acts as a foundational step toward the broader adoption of AI technologies. Implementing a continuous close could halve the time taken for monthly closings, as shown by systems like Sage Intacct.

Chapter 2

Key tech spotlight: How Sage Intacct boosts CFO efficiency, impact, and value

Advanced financial management cloud-based platforms like Sage Intacct can support CFOs and other financial professionals to meet new expectations.



AP automation

Sage Intacct AI-driven AP automation transforms financial transaction processing, moving beyond manual invoice and payment handling to a streamlined, automated system.

AP automation minimises human error, reduces processing times, and cuts operational costs. You can free up valuable resources so the finance team can focus on more strategic tasks.

The technology also enhances financial controls and compliance by providing a consistent, auditable process for managing payables.

Sage Intacct could reduce your AP processing time by one third – from 15 days to three to five days.

Outlier detection

Outlier detection, powered by machine learning, identifies anomalies in financial data that could indicate errors or fraud.

By flagging these discrepancies early, CFOs can take pre-emptive action to investigate and resolve issues, thereby maintaining the integrity of financial reports and supporting better decision-making.

This capability is invaluable in a world where financial accuracy and transparency are paramount.

Multi-dimensional reporting

Sage Intacct offers multi-dimensional reporting, letting you analyse financial data across various dimensions (e.g. project, department, or location) without complex and time-consuming spreadsheets or manual data entry.

This feature enables more granular insight into financial performance, facilitating nuanced decision-making. CFOs can customise reports to match their organisation's unique needs, providing stakeholders with relevant, actionable insights.

Multi-entity consolidation

The multi-entity consolidation capability of Sage Intacct supports businesses operating across multiple companies, jurisdictions, or currencies.

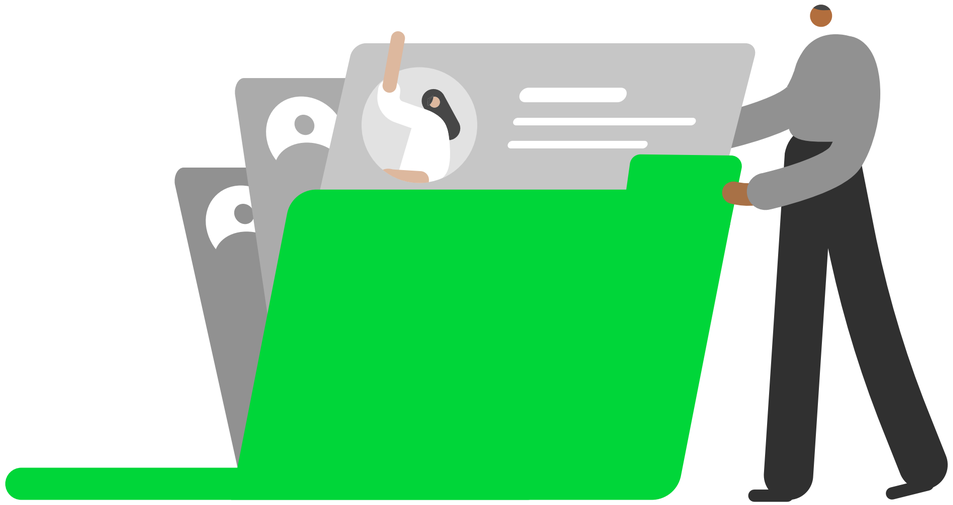
It simplifies the complex process of consolidating financials across different entities by automating intercompany transactions, eliminations, and currency conversions. This accelerates the financial close process, reduces time-consuming manual work, and ensures accuracy and compliance with regulatory standards.

You will gain a unified view of your organisation's financial health, which will help you with strategic planning and resource allocation.

Real-time data access

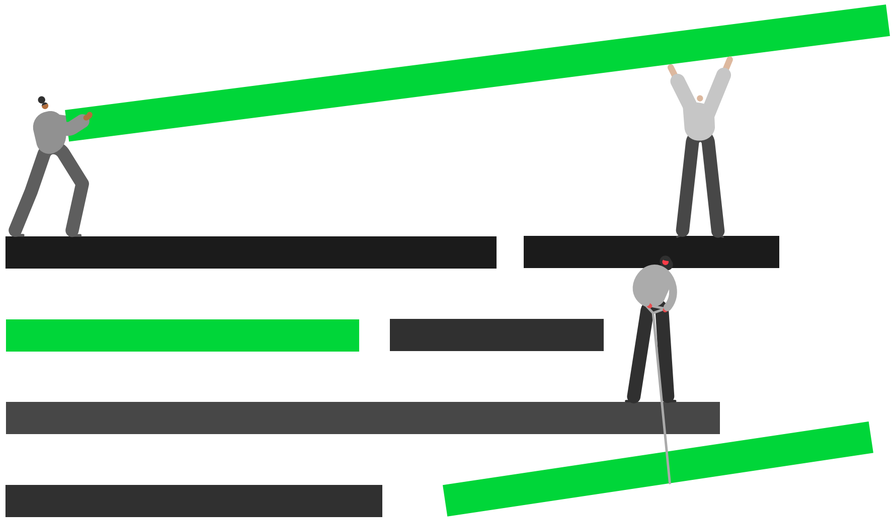
The ability to access financial data in real time is a significant advantage. Sage Intacct provides instant visibility into your organisation's financial performance, offering up-to-the-minute insights that inform timely strategic decisions and help your company stay agile.

This level of accessibility promotes a dynamic approach to financial management, where decisions are data-driven and responsive to the latest market and operational conditions.



Transforming finance with technology

Here are 5 clear benefits of technology in finance we found in our research.



1. Competitive advantage through real-time strategic insights

78% of highly successful finance leaders emphasise the importance of technological advancements for success.

Advanced analytics and AI-driven insights provide immediate, accurate information to make swift strategic decisions. Real-time reporting capabilities significantly reduce the risk of oversight, enabling faster responses to market changes.

How Sage Intacct helps:

- Real-time dashboards: Customisable dashboards offer instant access to financial and operational data, empowering you with timely insights.
- Advanced reporting: Easily create comprehensive reports to better understand financial data, guiding strategic planning.
- By combining your financial and operational data, Sage Intacct equips you with real-time insights to build new business models, providing a competitive advantage to grow your business.



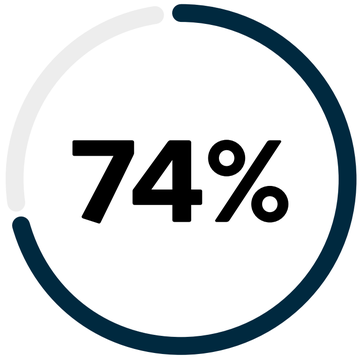
of highly successful finance leaders emphasise the importance of technological advancements for success.

2. Operational management through efficiency

74% of finance leaders have automated over half of their finance processes, noting improved efficiency and focus on higher-value tasks. Automation is designed to streamline routine and time-consuming tasks, boosting productivity and job satisfaction in your finance team.

How Sage Intacct helps:

- Automated workflows: streamline accounts payable, accounts receivable, and financial close processes.
- Efficiency gains: accelerate month-end close processes, allowing the team to devote more time to strategic initiatives.



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3. Risk management through AI-driven tools

86% of very successful finance leaders prioritise cybersecurity and cloud technologies for data integrity and seamless operations. Advanced analytics and AI-driven tools like Sage Intacct can provide sophisticated risk assessment capabilities, enabling you to proactively manage financial health and stability.

How Sage Intacct helps:

- Advanced security: Sage Intacct uses top-tier security to protect financial data and complies with global standards like SOC1, SOC2, and GDPR.
- Proactive alerts: Set alerts for unusual activity, ensuring early detection and response.



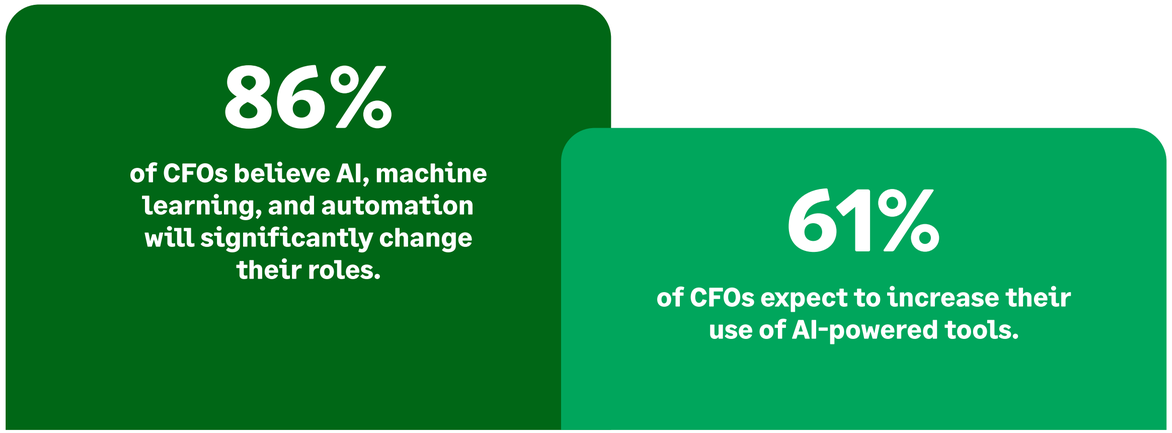
of very successful finance leaders prioritise cybersecurity and cloud technologies for data integrity and seamless operations.

4. Innovation and growth through AI and machine learning

86% of CFOs believe AI, machine learning, and automation will significantly change their roles, with 61% expecting to increase their use of AI-powered tools. Technology can help you explore new business models and revenue streams by providing the analytics and efficiency needed to support innovation and competitive growth.

How Sage Intacct helps:

- Scalability: quickly adapt and scale financial operations to support growth and change.
- Innovative software: AI/ML for predictive analytics and automation for strategic financial planning.



5. Cross-departmental collaboration through shared insights

A 30% increase in cross-departmental collaboration over the last 5 years highlights the breaking down of silos within organisations. Look at promoting a culture of collaboration by providing real-time data and insights that can be shared across departments, enhancing teamwork, and aligning goals.

How Sage Intacct helps:

- Shared insights: enable secure, real-time access to financial reports and dashboards for all relevant departments.
- Integrated systems: connect Sage Intacct with other business systems to streamline data flow and collaboration.

While the theoretical advantages of automation and AI in finance are compelling, the true testament to their value shines through in real-world applications. Let’s explore some success stories where our technology met and exceeded expectations.

Chapter 3

Case Studies: Real life examples of technology transforming businesses

Seeing innovation in action—through tangible, real-world applications—gives you invaluable insights into how technology can drive strategic growth, enhance decision-making, and streamline operations.

These examples show technology's potential and practical utility in solving complex financial challenges.

LEGENDARY

Legendary Pictures: Streamlining financial management for blockbuster growth

Following its $3.5 billion acquisition by Wanda Group, Legendary Pictures faced the challenge of unifying diverse financial practices between US GAAP and Chinese accounting standards.

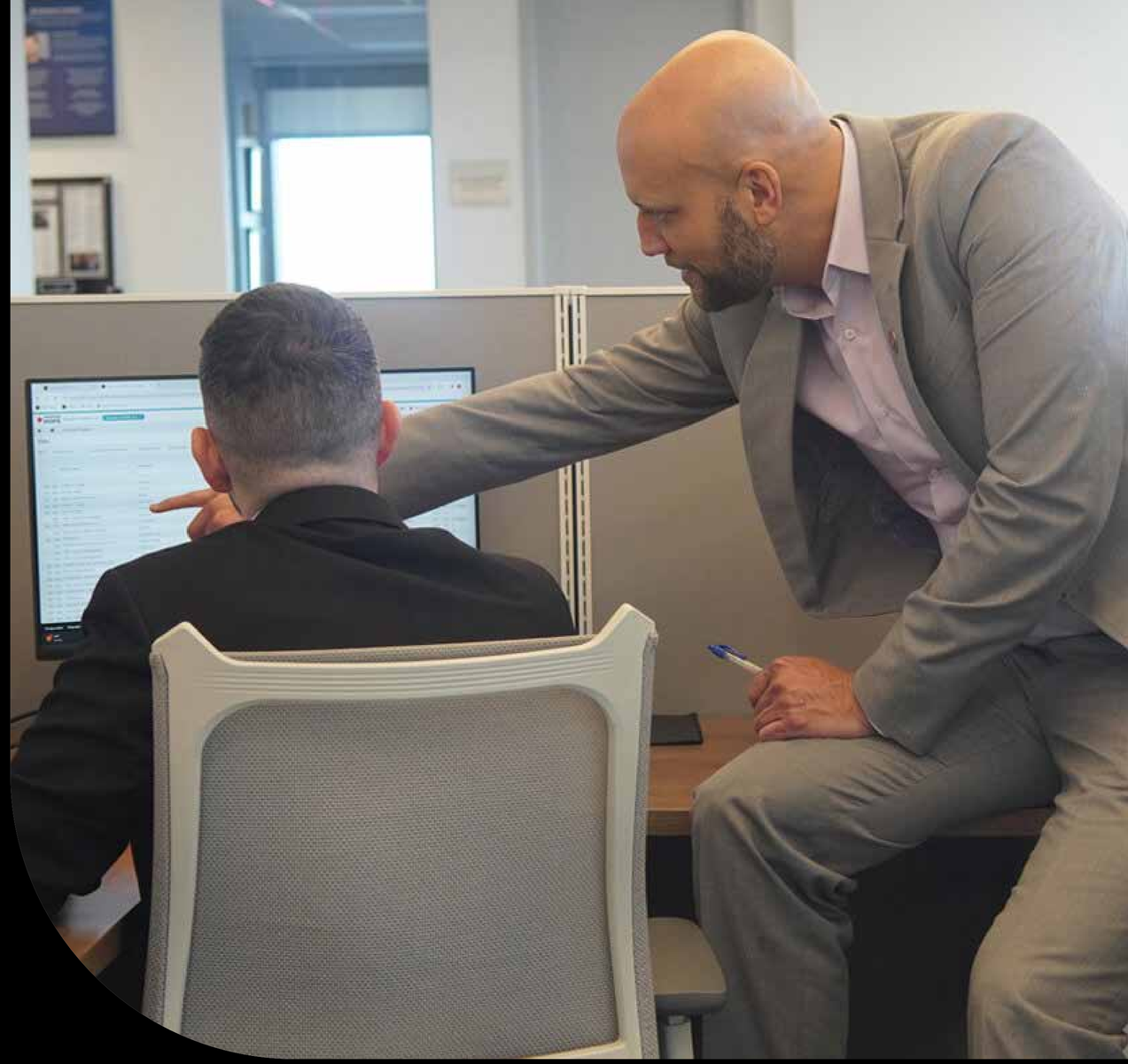
By adopting Sage Intacct, Legendary significantly streamlined its financial operations, reducing general ledger accounts from 150 per project to just 4. This overhaul enabled precise budget management and insightful performance evaluation for productions like "Godzilla King of the Monsters," driving improved decision-making and strategic planning.

The partnership with Sage Intacct gave Legendary the tools needed for accurate analysis, efficient project management, and continued growth across its diverse portfolio.

Operation HOPE: Transforming financial management to expand financial literacy programs

Operation HOPE, a nonprofit championing financial literacy, struggled with inefficient and error-prone manual financial processes. They transformed their operations by integrating AI-driven AP automation from Sage Intacct, reducing manual input time by 99%.

This shift enabled the organisation to reallocate resources, driving substantial growth by expanding its financial literacy programs to help more people address their financial education needs. Automated financial management systems from Sage Intacct provided high accuracy and integrity, facilitating reliable and strategic financial management and empowering Operation HOPE to enhance its impact and scale its mission effectively.



Summary and further resources

Both case studies—Legendary Pictures and Operation HOPE—illustrate the Sage Intacct capability to transform financial management through technology.

Whether streamlining complex financial operations in a global enterprise or enhancing efficiency in a mission-driven nonprofit, Sage Intacct delivers substantial benefits.

Chapter 4

The evolution of the CFO role

Reflecting on success stories, the following crucial discussion emerges—the evolving role of the CFO in today's technology-driven landscape.

The insights and efficiencies gained through platforms like Sage Intacct reshape what it means to be a CFO in the modern business environment.

Equipped with an understanding of technological tools and their applications, today's CFO must now navigate the nuances of this evolution.

Beyond understanding the "what" and the "how" of technological integration, the focus now shifts to the "who"—the CFO ready to transform and lead.

This section provides pragmatic tips on embracing change, advancing your role, and becoming the leader that a modern business requires.

Today's transformational era—become the catalyst of growth

88% of finance leaders have adopted cloud technologies, while 86% use automation, marking a strategic expansion of their organisational roles.

The paradigm shifts from conventional financial management to embracing rapid technological advancements and evolving business models. To succeed, you need both knowledge of current technologies and an adaptive mindset open to future innovations.

Top tip: Technological proficiency

- Cultivate an environment where continuous learning and development are paramount.
- Engage with IT leaders and provide regular training to ensure your finance team is proficient with the latest tools and platforms.
- Enhancing technological proficiency boosts your impact and value, positioning yourself as a growth catalyst within your organisation.



of finance leaders have adopted cloud technologies.



of finance leaders use automation.

Prepare for a tech-driven future—become the change-maker

Notably, 86% of CFOs foresee transforming their roles due to emerging technologies such as AI and automation, preparing for a future driven by digital innovation. In this changing climate, you must not simply respond to technological changes but actively drive and implement them.

Top tip: Embrace continuous learning

Commit to discovering new technologies and analysing their potential impact on finance. Participate in industry conferences and interact with thought leaders to remain at the cutting edge of AI, machine learning, and automation progress.



of CFOs foresee transforming their roles due to emerging technologies such as AI and automation, preparing for a future driven by digital innovation.

From stewardship to strategy—become the innovator

87% of CFOs have integrated AI reporting, which enhances business efficiency and decision-making capabilities. This growth is supported by advanced platforms like Sage Intacct, which provide the necessary analytical depth for contemporary financial leadership.

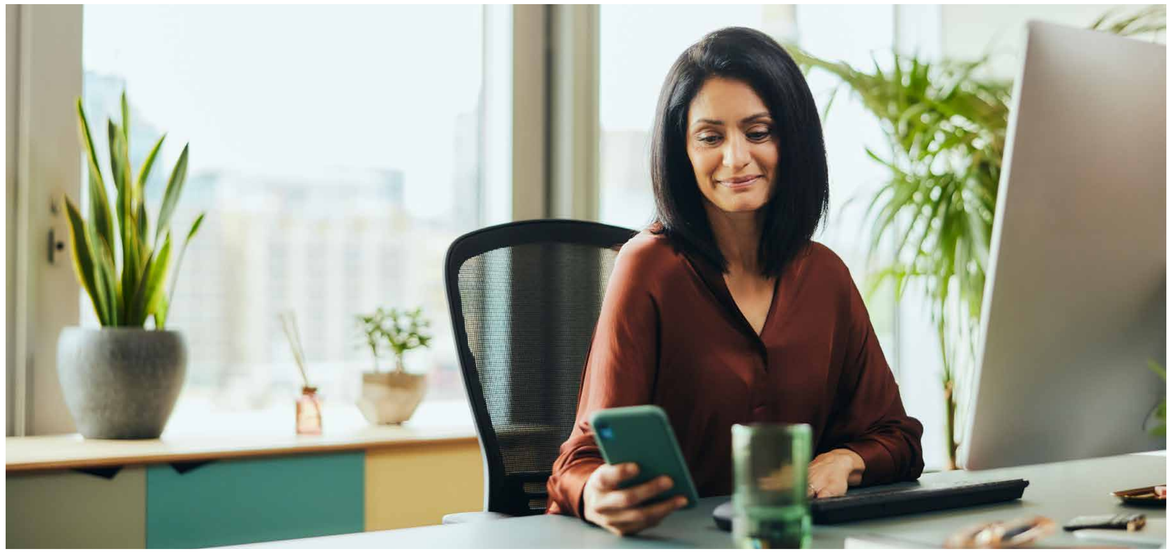
By reducing the time spent compiling data, you and your teams can use insights to plan for continued financial success.

Top tip: Pilot and scale

Begin with small-scale AI pilot projects to achieve visible improvements in financial operations. Use the insights gained from these initiatives to broaden tech application within your department.



of CFOs have started integrating AI in reporting.



Tech-finance fusion—become the tech-savvy advisor

The advent of technology has sparked a new phase in financial management, contributing to a 20% rise in job satisfaction among CFOs who have embraced technological solutions to enhance their strategic roles.

Top tip: System integration

Ensure that financial planning and analysis software is well-integrated with other business systems. Choosing the right software will facilitate seamless data flow across departments and provide a holistic view of your company's performance.

Foster innovation—become the collaborator

Our research reveals a 30% increase in cross-departmental collaboration over the past 5 years, highlighting your crucial role in fostering innovation and bringing people and teams together.

Top tip: Strategic partnerships

Formulate cross-functional teams and convene regular strategy sessions integrating AI-driven financial insights with departmental objectives. Use technology to bolster collaboration and determine the most efficient path to success.

Balancing professional and personal—become the holistic leader

Despite significant career progress, many CFOs struggle with work-life balance, with just 27% reporting satisfaction with their personal-professional equilibrium. Technologies like Sage Intacct are instrumental in streamlining processes, granting you and your teams the flexibility to live a more balanced life.

Top tip: Work-life harmony

Adopt technologies that automate routine tasks and advocate for flexible work policies to improve the balance between professional duties and personal well-being.

Chapter 5

Become the catalyst for growth with Sage Intacct

Today, CFOs are critical drivers of strategic growth, using tools like Sage Intacct to manage the complexities of a digital-first business world.

Most finance leaders embrace AI, machine learning, and automation, which have fundamentally changed the CFO role. This has boosted efficiency and data driven decision-making outputs, highlighting the role's value to the business.

Our research underscores technology's role as a strategic necessity. With Sage Intacct analytics, real-time reporting, and automation capabilities, you can act proactively as a strategic advisor, guiding your organisation with precision and insight.

As technology redefines the global business landscape, CFOs are tasked with leading this change. Use tech to steer your organisation toward innovation and sustainable growth.

Discover how Sage Intacct can streamline your financial processes.





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