

# Eight Finance Trends Every CFO Should Know



The CFO's role can be summed up in two simple truths: one, if something impacts the bottom line, it's the CFO's responsibility. And two, everything impacts the bottom line. While this isn't changing, many things are. Here we're sharing highlights from our full report on the eight trends affecting the CFO's role.

## 1 Unified data, intelligence everywhere

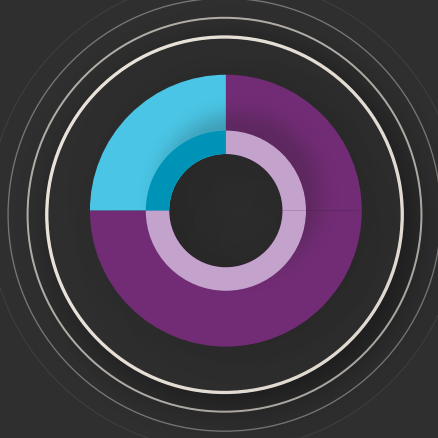
Fully connected businesses are able to provide AI tools with more complete data. This helps these systems provide more accurate outputs and deliver intelligence to every corner of the business.



Global spending on digital transformation efforts is projected to reach **\$2 trillion by 2022**.<sup>1</sup>

## 3 Intelligent technology powers finance operations

As finance leaders work harder to meet rising demands, they are turning to technologies such as AI, blockchain, and digital assistants, to help improve operations and work smarter.



**74% of AI adopters** agree that AI will be integrated into all enterprise applications within three years.<sup>3</sup>

## 5 Business models get redefined

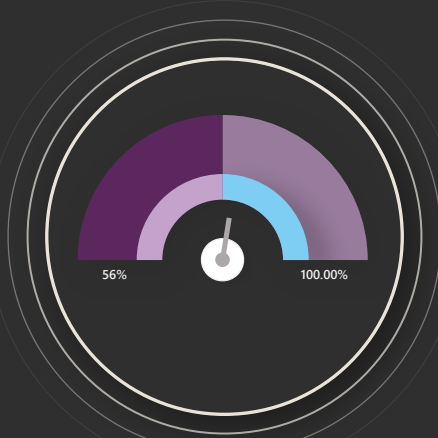
As the business landscape changes, finance leaders are transforming their organizations to grow and engage with customers in new and meaningful ways.



Tesla, a car manufacturer, now offers auto insurance to drivers at rates up to **20% lower than traditional auto insurers**.<sup>5</sup>

## 7 Businesses place a renewed focus on ethics

With mounting pressure from consumers, regulators, and shareholders, businesses are investing in more ethical, sustainable practices.



**56% of Gen Z consumers** say that companies demonstrating social responsibility strengthens their trust.<sup>7</sup>

## 2 The CFO's role and workforce are evolving

As finance leaders take on greater responsibility—from technology to strategy—the modern finance department is shifting.



**55% of CFOs** report that enterprise risk management is part of their role.<sup>2</sup>



**33% of CFOs** report managing cybersecurity as part of their role.<sup>2</sup>

## 4 Customer experience is top priority

As customer expectations rise, finance leaders are turning to technology to help their businesses deliver the personal experiences that help build lasting customer relationships.



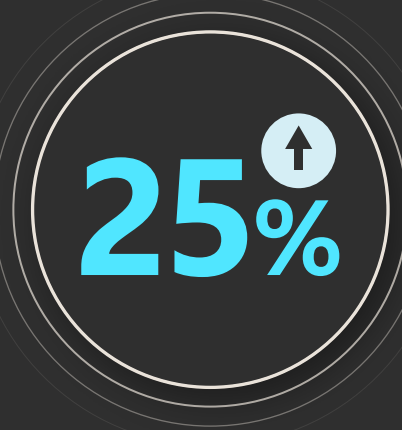
**1/3 of consumers** say they would consider switching companies after just one instance of bad customer service.<sup>4</sup>

**"Customer service should not be a department. It should be the entire company."**

Tony Hsieh - CEO Zappos

## 6 Fintech emerges as major opportunity

As businesses fight for a competitive edge, fintech is providing them with new options and opportunities to turn small improvements into massive returns.



Investment in fintech is expected to grow to **\$310 billion by 2022**, a **25% annual growth rate**.<sup>6</sup>

## 8 Businesses adapt to global uncertainty

With new cyber risks, geopolitical shifts, and new regulations, finance leaders are looking for ways to navigate the uncertainty.



**Global economic recovery** from the COVID-19 pandemic is expected to take years.<sup>8</sup>

## Read the full report

Explore eight emerging finance trends that every CFO should know so you can better evaluate and manage risk, build innovative corporate strategies, and grow your business.

[Get the full report](#)

<sup>1</sup> IDC, "Worldwide Semiannual Digital Transformation Spending Guide." November 13, 2018.

<sup>2</sup> Deloitte, "CFO Signals™: Q2 2018." September 17, 2019.

<sup>3</sup> Deloitte Insights, "Maintaining an edge in the era of pervasive AI," July 2020.

<sup>4</sup> Nextiva, "100 Essential Customer Service Statistics and Trends for 2020," May 2020.

<sup>5</sup> Tesla.

<sup>6</sup> Cision PR Newswire, "Global Fintech Market Value is Expected to Reach \$309.98 Billion at a CAGR of 24.8% Through 2022," September 2019.

<sup>7</sup> Salesforce, "Millennials vs. Gen Z: How Are They Different?" April 2019.

<sup>8</sup> Bloomberg, "Global Economy's Recovery From Pandemic Seen Extending Past 2021," October 2020.