

Research report

The secrets of successful CFOs

The 3 frontiers of finance leadership

Sage



Executive summary

The 3 frontiers of finance leadership

Dive into the core competencies and visionary approaches that distinguish today's most effective finance leaders in our latest report.

Drawing from a rich tapestry of research, interviews with a broad spectrum of CFOs, and insights from industry experts, this report uncovers the 3 pivotal ways CFOs achieve business success:

1. Redefine influence—beyond budget management

Successful CFOs are expanding their roles beyond traditional budget oversight to foster cross-departmental collaboration. With a 30% increase in such collaborations over the last 5 years, CFOs are pivotal in enhancing teamwork and dismantling operational silos, redefining their influence.

2. Own the tech-finance fusion

Embracing the integration of technology and finance is key to elevating decision-making and operational efficiency. Despite 87% of CFOs experiencing regular stress, those who adeptly merge technology into their finance operations report a 20% higher satisfaction level in their roles, showcasing the significance of owning the tech-finance fusion.

3. Balance the ledger of life

The pursuit of a work-life equilibrium remains a formidable challenge, with only 27% of CFOs achieving a satisfactory balance despite 95% feeling successful professionally. This highlights the ongoing struggle to find harmony between professional achievements and personal wellbeing, emphasizing the need for financial leaders to balance the ledger of life effectively.



These findings underscore the essence of our report: in a world where change is the only constant, the CFOs who thrive are those who adapt, innovate, and lead with empathy and insight.

Whether using AI-driven analytics for cost savings, implementing time management strategies, or influencing corporate culture towards sustainability and diversity, see through real-life examples what the transformative potential of visionary financial leadership could look like.

This comprehensive exploration of how finance leaders can transcend traditional boundaries to become catalysts for change and innovation, will help you understand how to power up your finance leadership skills and mindset.

"At Sage, we've observed how combining finance with technology gives CFOs the chance to step beyond their traditional roles, offering them a chance to guide their businesses with both flexibility and deeper insight.

As we move forward, the success of CFOs and the businesses they look after will increasingly depend on their ability to adapt, work together, and lead with clear purpose. It's about leveraging technology to not only enhance their strategic role but also to broaden their influence within the business, setting the stage for a future where CFOs play a pivotal role in shaping their companies' futures."

Steve Hare
CEO, Sage Group PIC



Sage

ThE SECrETS OF SuCCESSFUL CFOS



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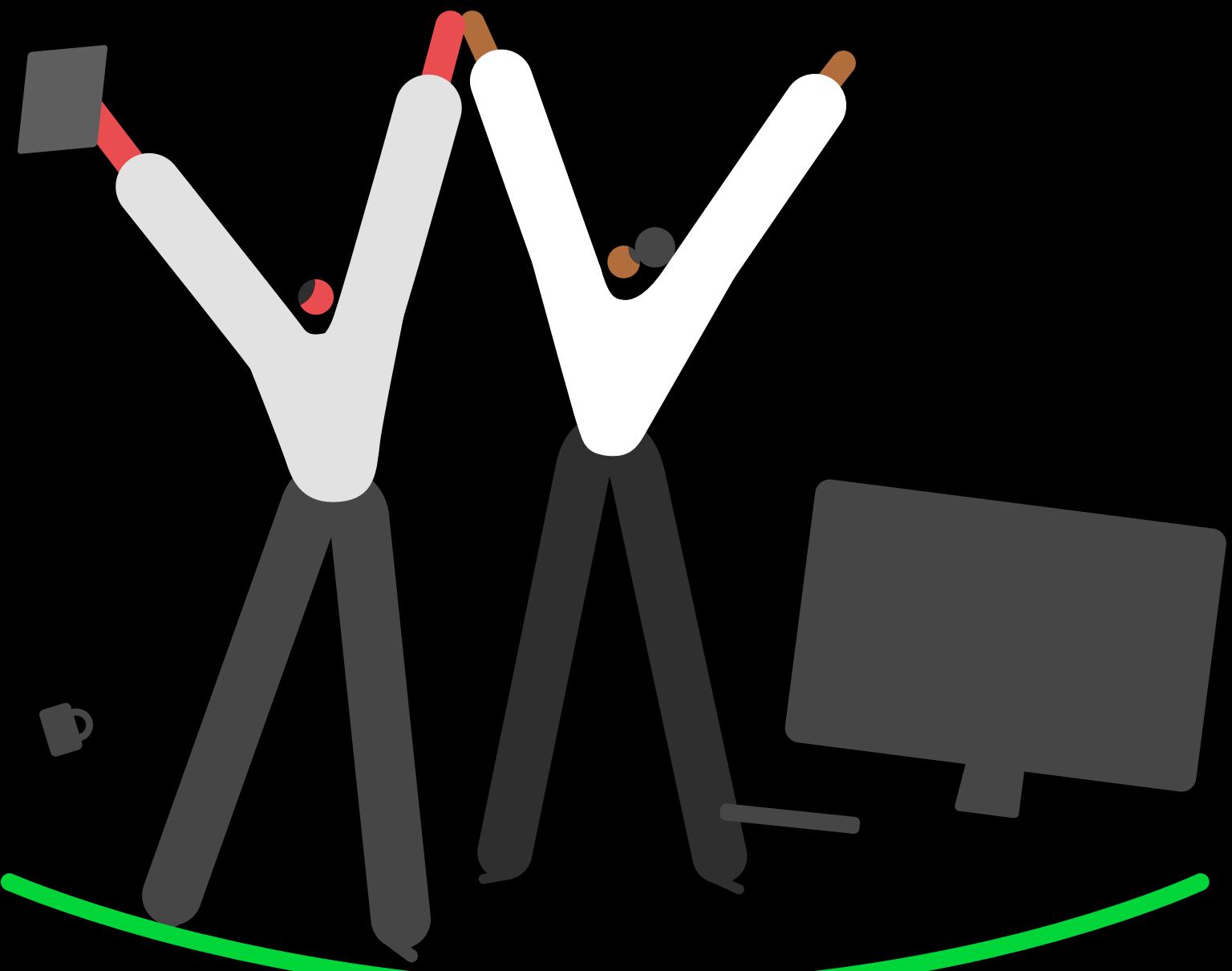
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Who we polled

We spoke to 1,221 senior finance leaders across the globe about their role, what's keeping them up at night, as well as their views on the future of finance.

Demographic breakdown

Gender



Ownership structure



Age



■ Millenials (27-41 years)

■ Generation X (42-55 years)

■ Baby boomers (56-75 years)

Roles



■ Finance leaders

■ Finance directors

■ CFO

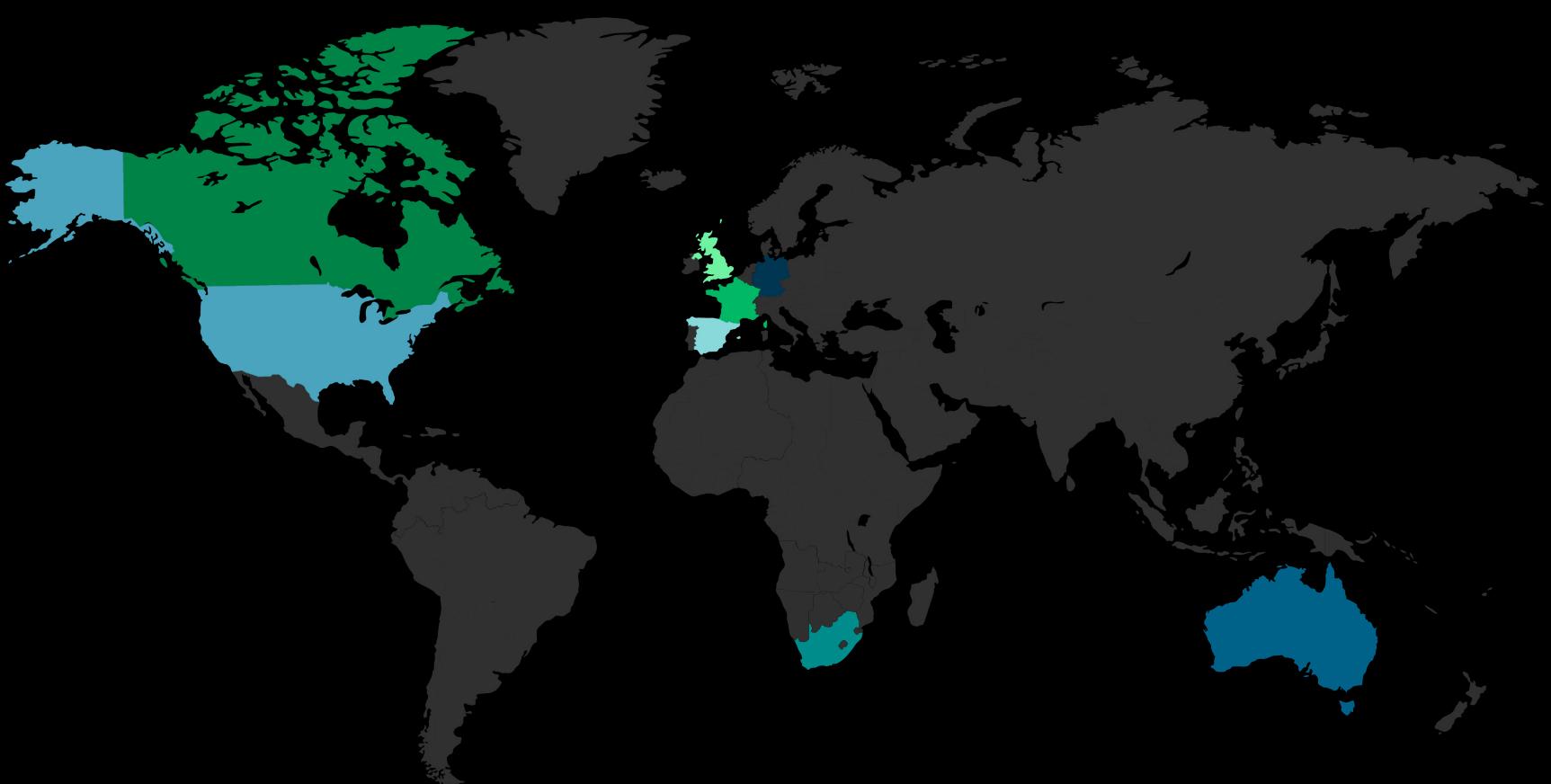
■ VP of finance

International company



Respondents by country

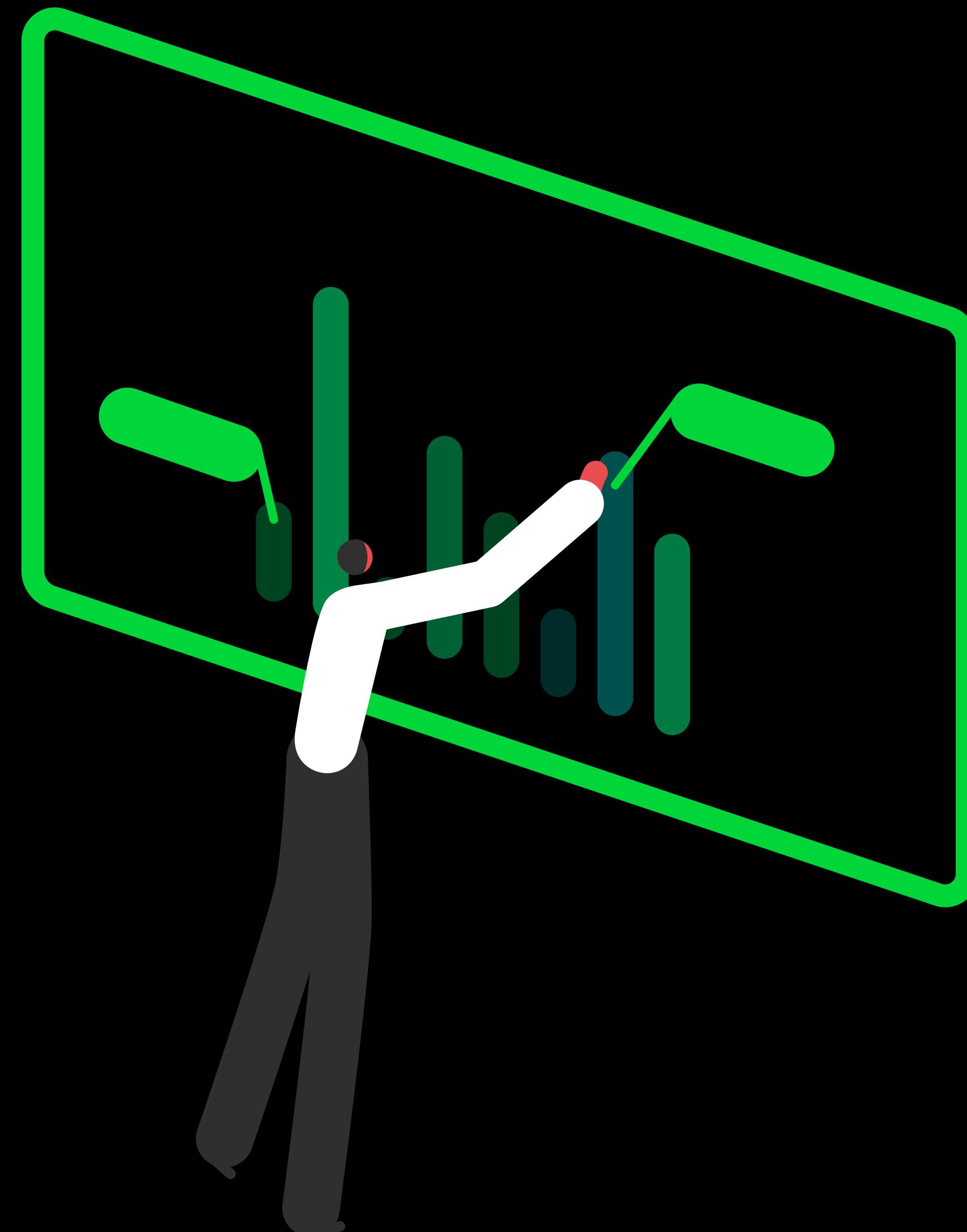
- Canada—17%
- France—17%
- uK—17%
- uSA—17%
- Australia—8%
- Germany—8%
- South Africa—8%
- Spain—8%



Secret 1

Work beyond the budget—redefine your influence

CFOs are growing in areas outside traditional finance, including strategic decision-making and company-wide innovation.



The CFO role: Expand your influence and navigate your evolving responsibilities

Traditionally anchored in daily finance and budget management, successful CFOs now have broader, more strategic roles encompassing company-wide decision-making and innovation.

This evolution reflects a departure from conventional responsibilities, positioning CFOs as central figures in future direction due to their insight into the business.

96%

of CFOs feel finance roles will change in their organization over the next 3 years.

89%

of CFOs feel that their role is different to a year ago.

80%

of CFOs are worried about the future of their role.

The pace of change in the business world has accelerated, compelling CFOs to adapt swiftly. Our results reveal a landscape of rapid transformation, with 89% acknowledging a change in their role compared even to the previous year.

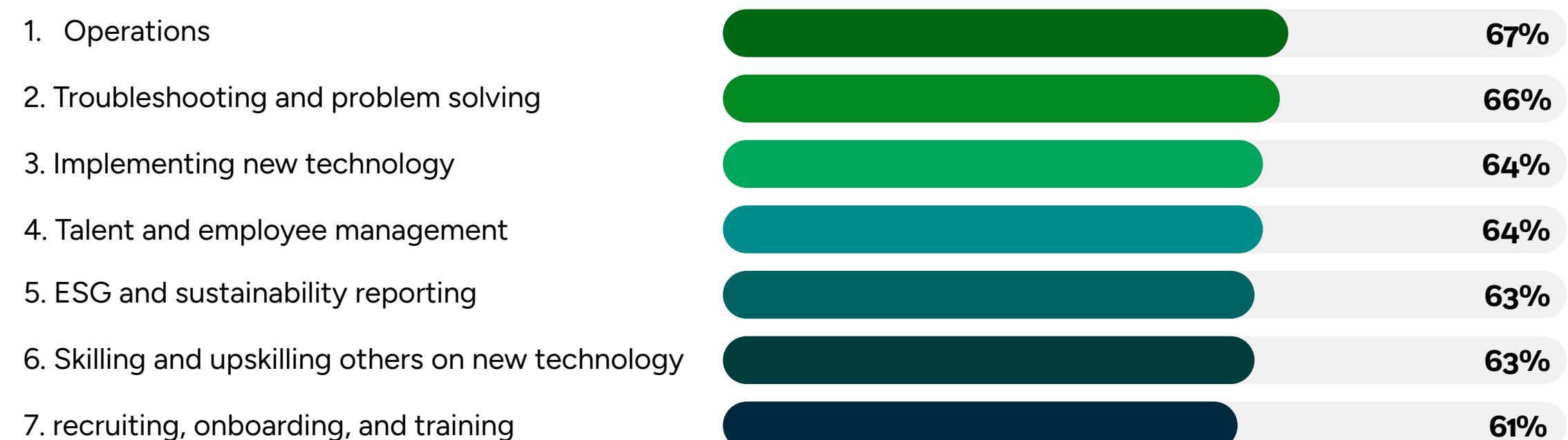
Furthermore, an overwhelming 96% of CFOs anticipate that the role of finance within their organizations will undergo dramatic changes in the next 3 years.

Amid this evolving scenario, 80% express concerns about the future of their role, highlighting the need for agility and adaptability.

The way strategic and operational roles connect to solve challenges through the CFO remit is changing. This is partly because the tools and insight available have evolved as this role has expanded.

This graph demonstrates the breadth of responsibilities that finance leaders manage weekly, reflecting a role no longer confined to numbers.

Percentage of finance leaders who spend time on the following activities in a normal week



Percentage of finance leaders expecting to spend time on the following areas in the next 3 years*

More Same Less



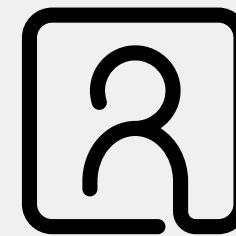
*Percentages may not add up to 100% due to rounding

In today's finance sector, a versatile skillset is crucial. CFOs who see themselves as successful prioritize problem-solving (79%) and leadership (78%), indicating the importance of these skills in navigating the complexities of finance.

A deep understanding of technology and systems (78%), effective communication (77%), and robust confidence (77%) are also crucial.

These skills are especially prominent among the most successful CFOs, who embrace continuous learning and adaptability as cornerstones for success.

To remain competitive, regularly assess your skills and seek growth through mentorship, new learning opportunities, and technology. This will ensure you continuously thrive and drive progress.



"In an executive team, the expectation is to excel in one area and be a multi-faceted leader who can adapt and learn as needed."

Michell Guzegul
CFO, Empeon

Sage

Top 5 attributes that are crucial to be successful over the next 3 years

Top skills listed by CFOs who identify themselves to be successful



Top skills listed by all CFOs



The data emphasizes that investing in operations management, problem-solving, and embracing new technologies are essential elements for the success of a modern finance leader.

This trend towards a broader influence scope mirrors the evolution within CFO careers. With a considerable percentage dedicating time to talent management and employee development, successful CFOs understand that nurturing human capital is now as integral as managing financial capital.

Moreover, as businesses commit to environmental, social, and governance (ESG) reporting, this signals a shift towards a more sustainable and ethically minded approach in finance leadership.

The future of the CFO role is shaping up to be vastly different from its traditional archetype, with an ever-expanding horizon of influence that includes both people and technology.

4+ hrs

Over 4 hours a day are spent on tasks outside of traditional finance activities.

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A day in the life of a finance leader

Average time spent on activities per day (in minutes)

58 mins - financial reporting and analysis



52 mins - financial/scenario planning



49 mins - accounting



47 mins - strategic planning in my team



35 mins - strategic planning with c-suite/board



32 mins - operations



30 mins - general admin



28 mins - educating yourself on new tech/systems



27 mins - implementing new tech and systems



27 mins - troubleshooting/problem solving



25 mins - skilling/upskilling others/on new tech



25 mins - ESG/sustainability reporting



24 mins - talent/employee management



Aside from a broader remit, the daily life of a CFO has also significantly diversified.

Far from being confined to their traditional financial tasks, for which they spend an average of 2 hours and 40 minutes daily, today's finance leaders now allocate substantial portions of their day to areas that reflect the evolving business landscape.

- Successful CFOs dedicate around 1 hour and 20 minutes to technology-related activities and 1 hour and 22 minutes to strategic planning, on average.

The role has also grown to include aspects of general administration, operations, and troubleshooting, as well as ESG and sustainability reporting, and managing talent within the company.



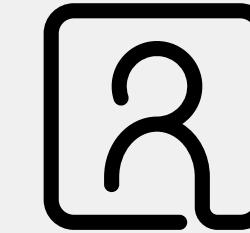
2 hours 40 mins spent on financial tasks



1 hour 20 mins spent on technology



1 hour 22 mins spent on strategy



“With many regulations and reporting directives in ESG, the accuracy, tracking, and monitoring of critical KPIs and data will continue to be a key focus for the finance agenda and CFOs.”

Vineta Bajaj
CFO, rohlik Group

Expect more involvement with overall business strategy and counsel

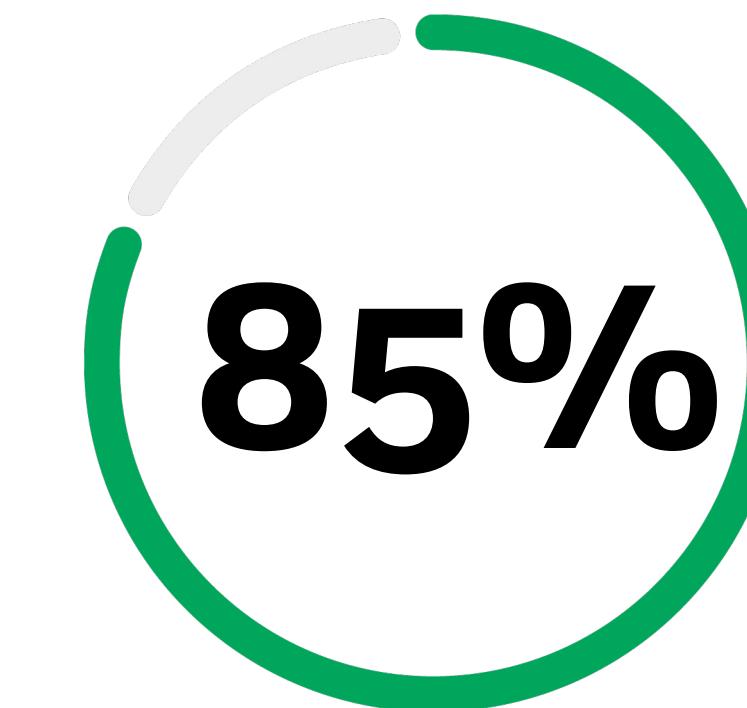
CFOs are also poised to amplify their role in the broader business landscape, with 85% expecting to take on a more significant part in shaping strategy and providing counsel across their organizations.

This anticipated shift towards a more integrated approach to business leadership reflects the evolving expectations of finance chiefs.

- The majority, 60%, foresee a future where their insights will increasingly influence company-wide strategy.
- Meanwhile, 57% predict a surge in collaboration with other senior executives and board members, indicating a move towards a more cohesive leadership model.
- Furthermore, 56% of CFOs are preparing for a heightened demand to offer broader business counsel, stepping outside the traditional financial domain.

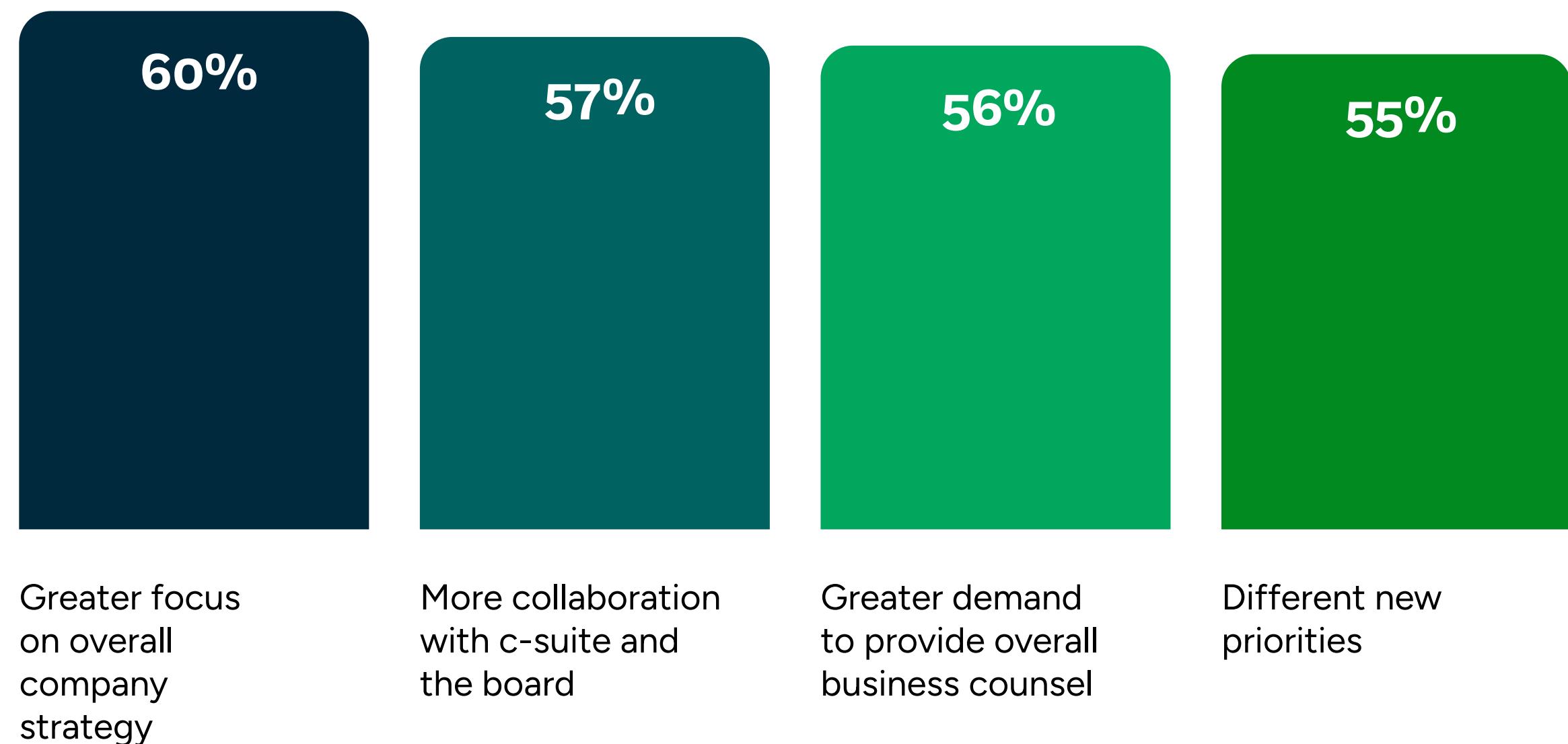
In an ever-evolving economic environment that calls for defensive and forward-thinking strategies, fostering cross-departmental collaboration to move quickly becomes vital to your success.

To maintain agility, your insight into resource allocation and financial foresight becomes business-critical when determining investment priorities and identifying areas for cost reduction.



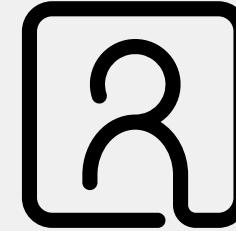
of CFOs believe they will become more involved in strategy and counsel for the overall business.

Percentage expecting the following changes to have major or significant impact on their role over the next 3 years



Expect your technology responsibilities and challenges to expand

The role of a successful CFO now must keep up with and also drive the use of technology. Our survey found that over 80% of finance leaders anticipate dedicating more time to technological innovation, including implementing new systems, self-education on emerging tech, and upskilling their teams.



“The CFO’s role in deciding where to prioritize investments and where to make cutbacks requires close collaboration with the CEO and a strong rapport with leaders across the organization.”

Christoph Ott
CFO, Dizmo and Planisy



of our CFOs expect to spend more time on new technology, whether it be implementation, educating themselves or teaching and upskilling others.

This commitment to technology is not a fleeting trend

- The CFO’s engagement with technology is expected to grow, with 61% preparing to invest more time in financial reporting and analysis and an equal percentage in financial and scenario planning—all leveraging technological advancements.
- Similarly, 61% of CFOs plan to deepen their knowledge of new technology systems, signifying a proactive approach to technological fluency.

As you continue to harness technology, you’ll gain access to deeper insights and more powerful analytical tools, positioning you as a strategic advisor who can guide your organization through complex landscapes with data-driven confidence.

This shift promises substantial benefits as you lead your teams into a future where technological expertise complements financial acumen.

As a result, you will have powerful tools and more insights at your disposal.

Technological versatility: The key to advancing finance

Integrating diverse technologies is as vital as developing varied skills for today's finance leaders.

A striking **86%** prioritize cybersecurity, **84%** have embraced cloud accounting and cloud computing, **79%** leverage big data analytics, and **75%** use data automation for forecasting, among other tools.

This technological diversification streamlines workflows and sharpens competitive edges.

Financial cloud management software could be pivotal in providing your business with a significant competitive advantage.

Such platforms empower decision-makers to execute informed, strategic actions by streamlining workflows and automating complex processes.

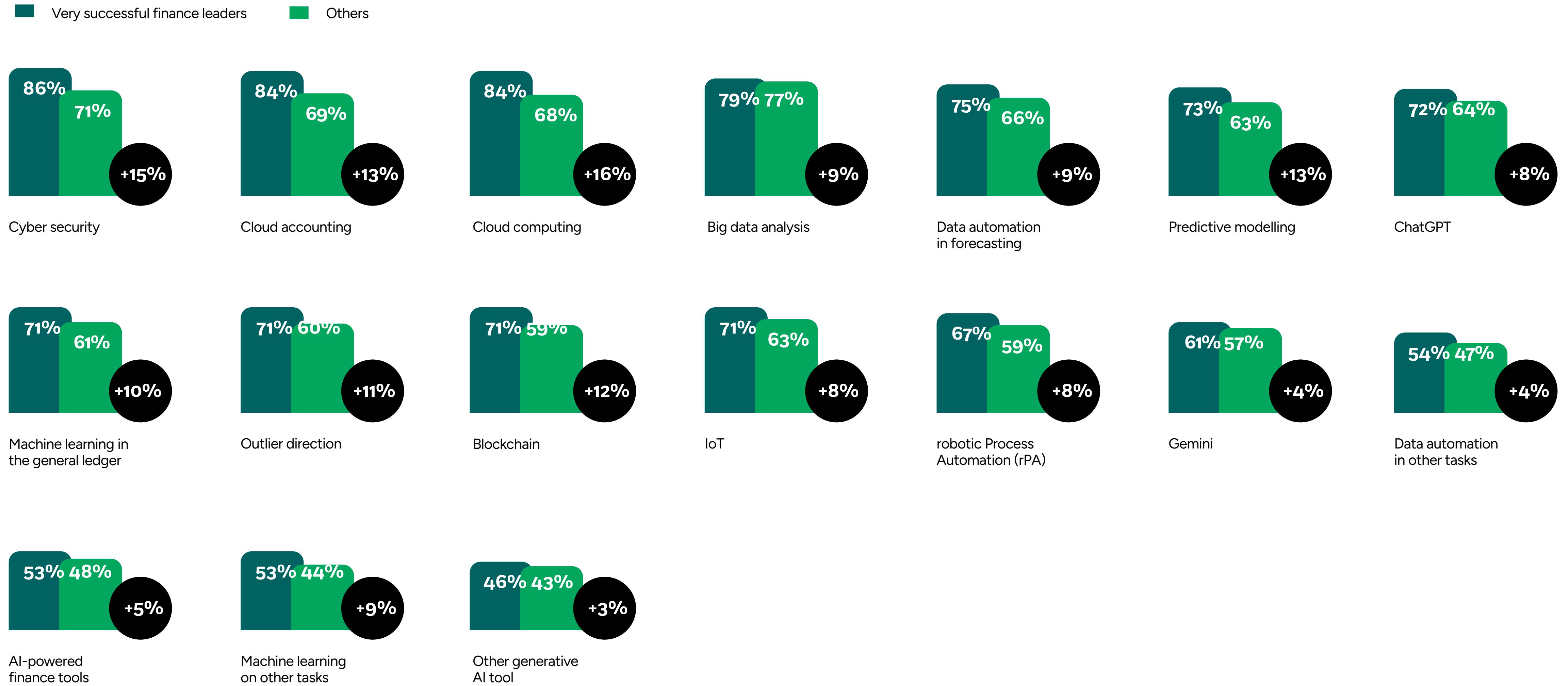
Key features like multi-dimensional reporting, real-time data access, and multi-entity consolidations are indispensable for dynamic financial oversight and management.

In addition, AI innovations like AP Automation and Outlier Detection can significantly enhance financial processes. These advancements transform financial management technology from automation tools into strategic partners supporting visionary leadership.

By adopting these solutions, your organization gains the technological agility necessary to adapt to changing market demands, ensuring that you remain at the forefront of financial innovation.



Percentage of finance leaders who say they use the following technologies in their current role

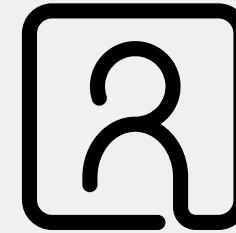


The expanding purview of the CFO brings with it a suite of new challenges

- At the forefront, 69% of CFOs report that their primary challenge is managing an ever-increasing array of responsibilities.
- Close behind, with 68% of CFOs pointing it out, is the integration of cutting-edge technology, including automation and AI, into their operations.

The finance leaders we surveyed look candidly into the issues that weigh heavily on their minds. Yet, within these challenges lies the potential for growth and innovation.

The complexity of today's CFO role tests your limits but offers you unprecedented opportunities to shape the future.



"At the same time as bringing people in, you critically examine the tech you have in place and whether it's fit for purpose today and tomorrow. Does it play harmoniously with your systems, and can it scale with your business? If not, rip it out and replace it."

Simone Goodman

CFO, Forecast (Sage Intacct customer)

Sage

7 of the top 10 biggest challenges for CFOs are outside of the traditional role of finance

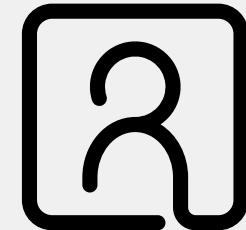
Juggling many responsibilities	69%	Time management	66%
Implementing new tech (e.g. automation, AI)	68%	Collaborating with other departments (e.g. HR, IT)	65%
Attracting and retaining talent	68%	Mergers and acquisitions	65%
Balancing the needs/priorities of diverse stakeholders	67%	Employee-related activities (e.g. talent management)	65%
Risk management	67%	Accurate and timely reporting	65%
Strategic responsibilities	66%	Collaborating with c-suite and the board	64%
Digital skills gap in my department or team	66%	Inefficiency of current financial toolkit	64%
Financial regulations	67%	External auditing	64%
Financial reporting and analysis	67%	Managing cash flow	64%
		Operations (e.g. ways of working)	63%

The collaborative future of finance leadership

The expanding role of finance leaders has increased the need for collaboration across various facets of the business.

- 60% of CFOs foresee greater engagement with IT departments, underscoring the importance of digital transformation in finance.
- Similarly, engagement with ESG and sustainability initiatives is expected to rise for 58% of CFOs, reflecting the growing importance of corporate responsibility in financial strategies.
- Collaboration will also extend to the executive tier, with 59% of CFOs expecting more interaction with the CEO and the board, while 57% predict closer work with CIOs and 55% with CTOs.
- Even interactions with departments like hr and sales are set to increase for 53% of CFOs, illustrating the finance leader's role as a cross-functional strategist.

In this environment, data insights and automation efficiencies will help you become an indispensable advisor, trusted for your expertise across the company's spectrum of operations.

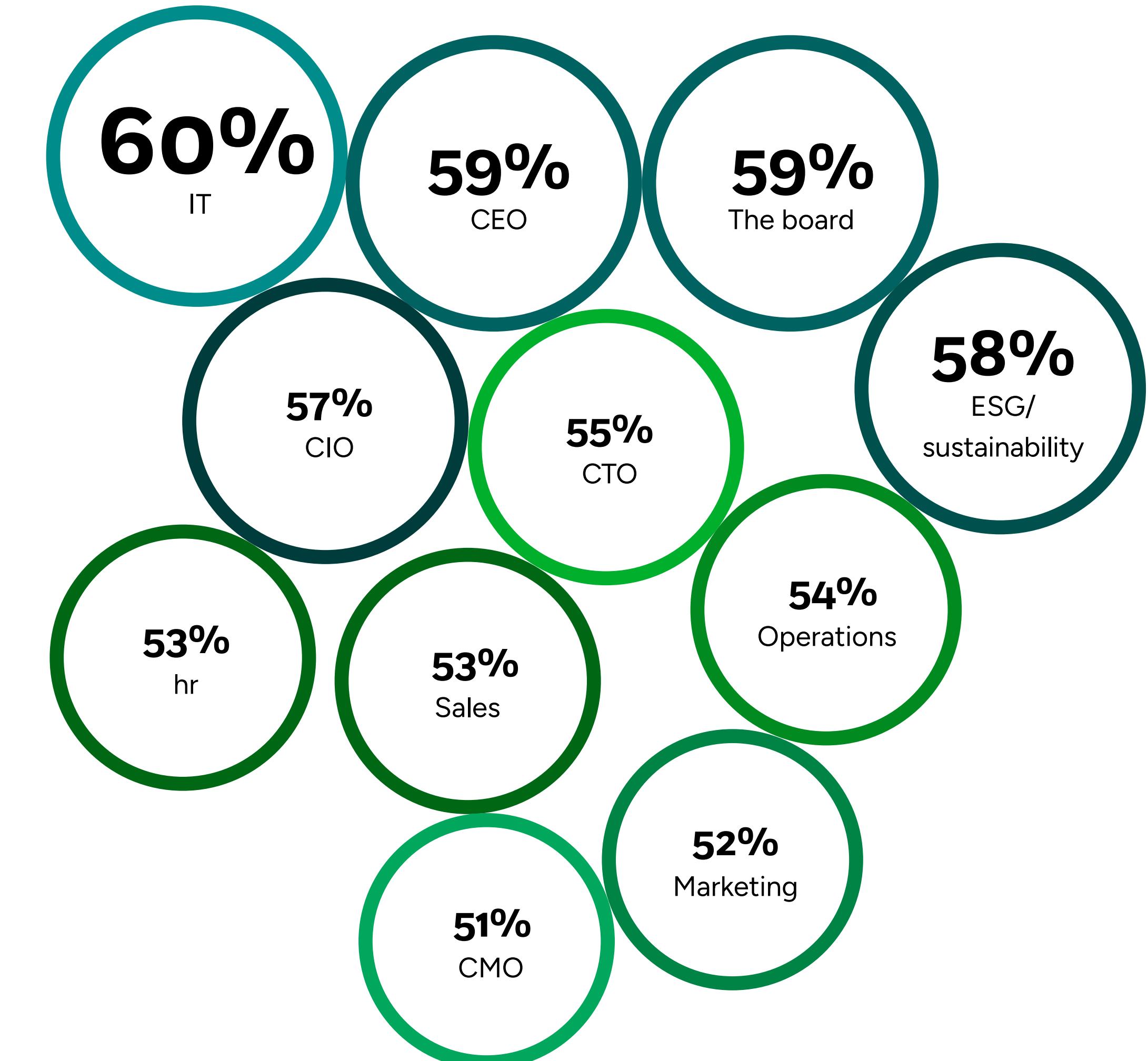


"The biggest expense is frequently team costs, so if a CFO and hr can work together, you can find better ways to support the team in a capital-efficient way."

Amy Spurling
CEO, Compt

Sage

Percentage of finance leaders that expect to have more contact with the following departments or stakeholders



Make sure you dedicate time to your core craft

Ask yourself: as CFOs increasingly wear multiple hats, does this breadth of responsibility dilute my expertise? Or, conversely, does it enrich my role, making me more integral to the business than ever before?

In answer, mastering core financial competencies remains paramount. To consider whether finance leaders are spreading themselves too thin across various tasks, you can look at the practices of the most successful CFOs.

- Data reveals that 91% of these top-performing finance leaders prioritize financial reporting and analysis, indicating that despite their expanded roles, the essence of finance still lies at the heart of their daily activities.
- A very close 90% underscore the importance of financial and scenario planning, while 86% maintain that accounting skills are essential.

This commitment to foundational finance skills forms the bedrock of CFO success, suggesting that being a “jack of all trades” does not necessarily prevent you from excelling in your core responsibilities.

Successful CFOs integrate their daily competencies with diverse responsibilities, enhancing their effectiveness and strategic influence.

Percentage of finance leaders who spend time on the following activities in a normal week

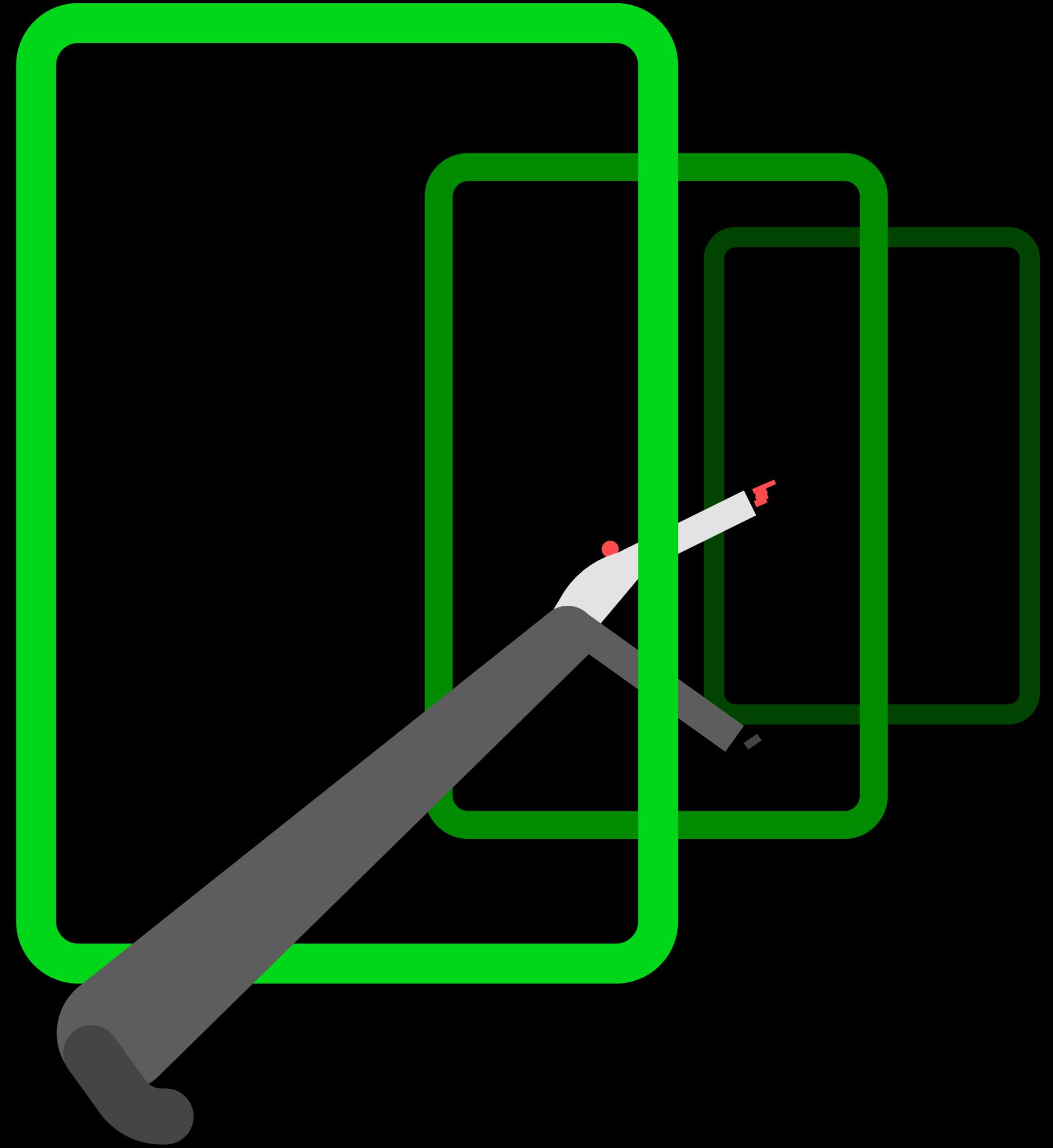
Very successful Other



Secret 2

Own the tech-finance fusion

Top CFOs blend financial expertise with technological know-how, expanding their roles into strategic and technical domains for more significant impact.



Future-proofing finance: The imperative of technological proficiency

It's essential to build your tech knowledge base proactively. Staying ahead in the fast-paced world of finance requires a firm grasp of emerging technologies.

78% of highly successful finance leaders emphasize the importance of staying current with technological advancements, viewing it as critical for success in the coming 3 years.

The key to this success is to engage with technology vendors and industry analysts, who are often eager to share insights on the latest financial tools and trends.

This proactive approach to learning can provide a competitive edge, ensuring you are well-equipped to leverage new opportunities that technology brings to the finance sector.



of our very successful finance leaders identified keeping up with new technology knowledge as crucial to success over the next 3 years.

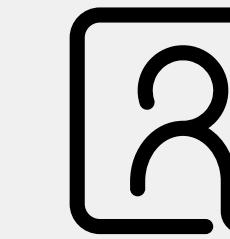
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"With the accelerating emergence of AI, businesses need to understand its potential now and actively look at how they can use it in the medium term to allow our people to maximize their value."

Lewis Dangerfield

CFO, Osprey Group (Sage Intacct customer)



"Binders and Excel no longer cut it. CFOs must constantly improve and expand their technical and analytical skills to thrive in the current business environment."

Michell Guzelgul

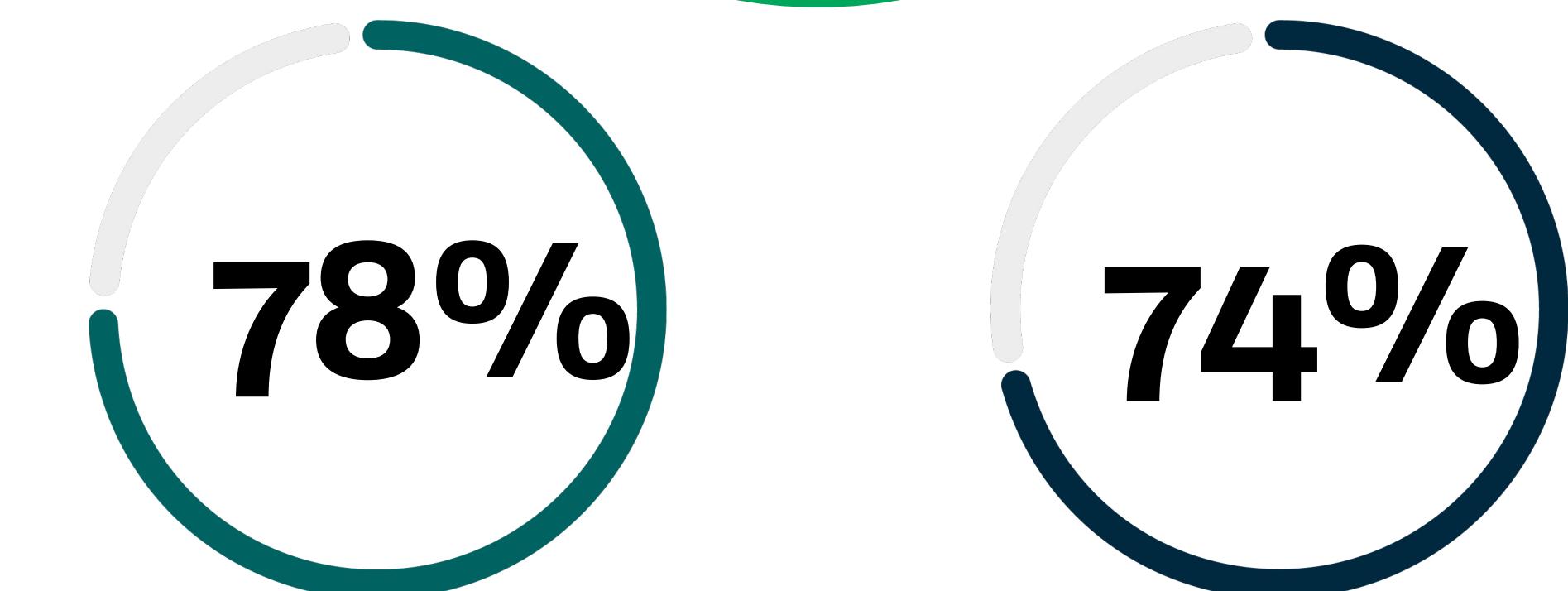
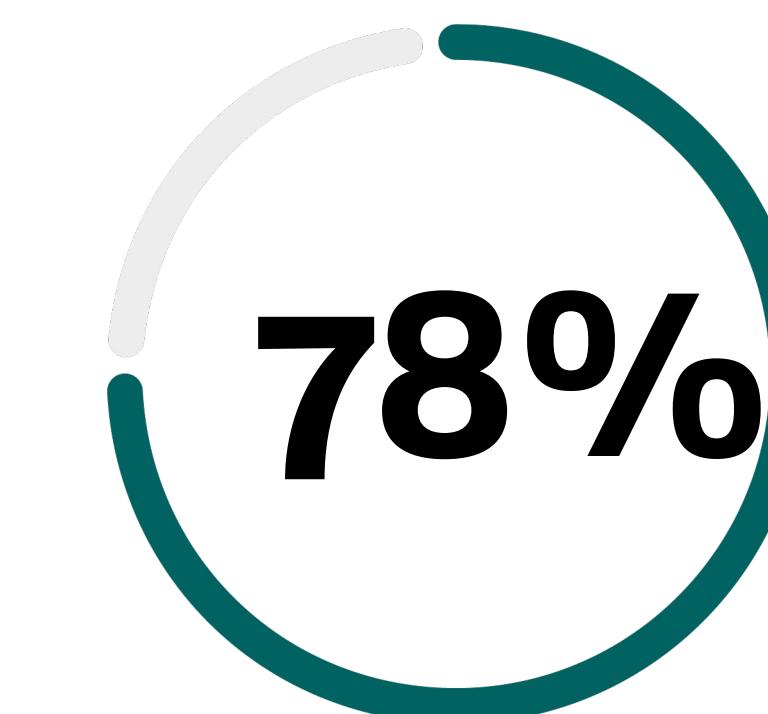
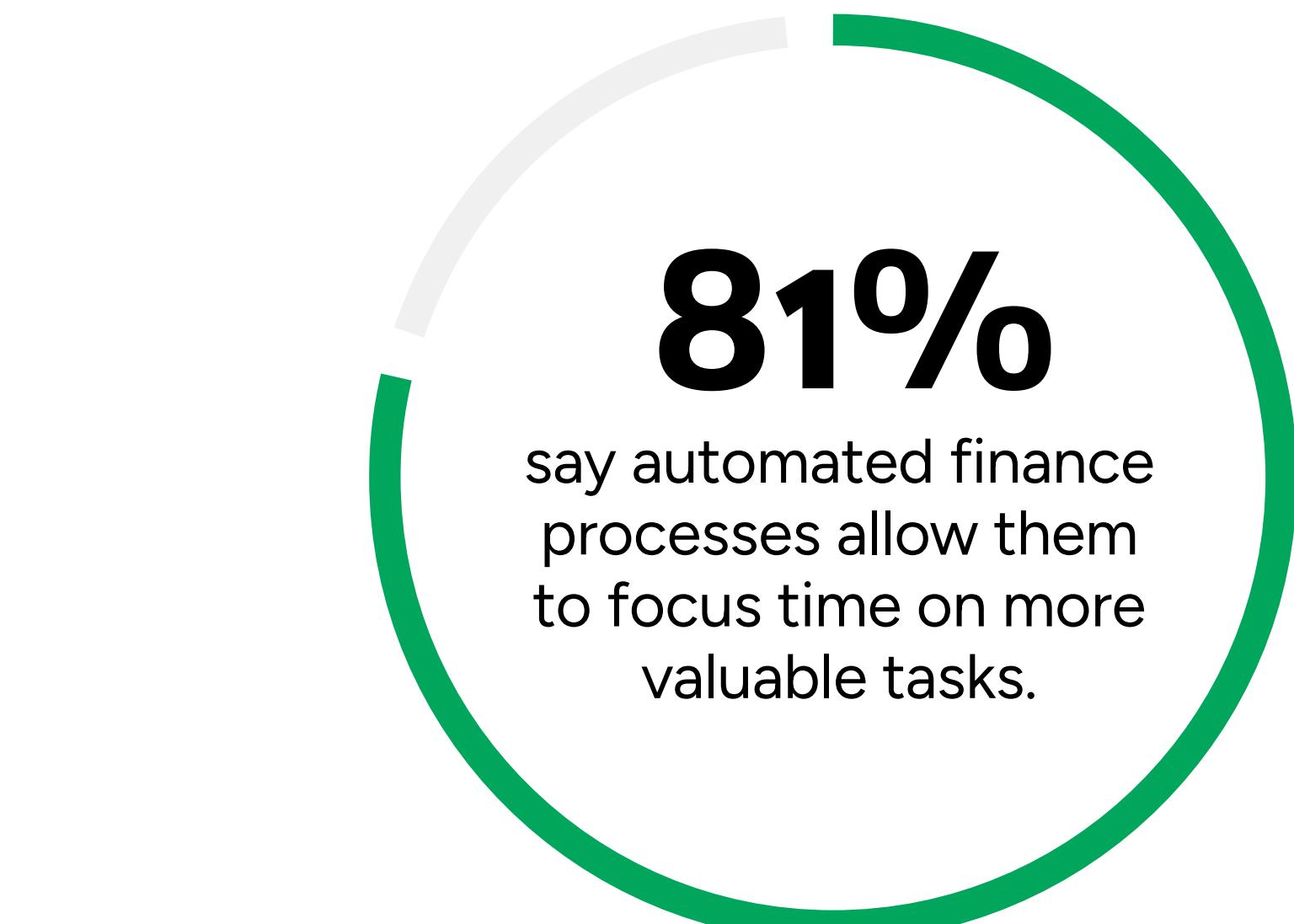
CFO, Empeon

Brilliant strategy: Merge finance and data analytics for better decision-making

The transformative power of technology, specifically automation, has significantly reshaped the role of finance leaders, with 74% reporting that over half of their finance processes are now automated.

This technological shift is not just about efficiency; it empowers you to redirect your focus toward tasks that add excellent value to your organization.

- An impressive 81% of finance leaders acknowledge that automation frees them up for more strategic initiatives.
- Furthermore, the impact on executive dynamics is notable, with 78% observing a positive effect on their interactions with other c-suite members and board directors.
- The appetite for progress is clear: 81% of CFOs believe there is room for increasing automation to drive further efficiency gains.



Stay ahead of the curve: Navigate emerging technologies

A resounding 79% of CFOs believe AI has the potential to revolutionize their organization's workflows. To stay ahead, 78% acknowledge that implementing AI in finance is not optional but necessary to maintain a competitive edge.

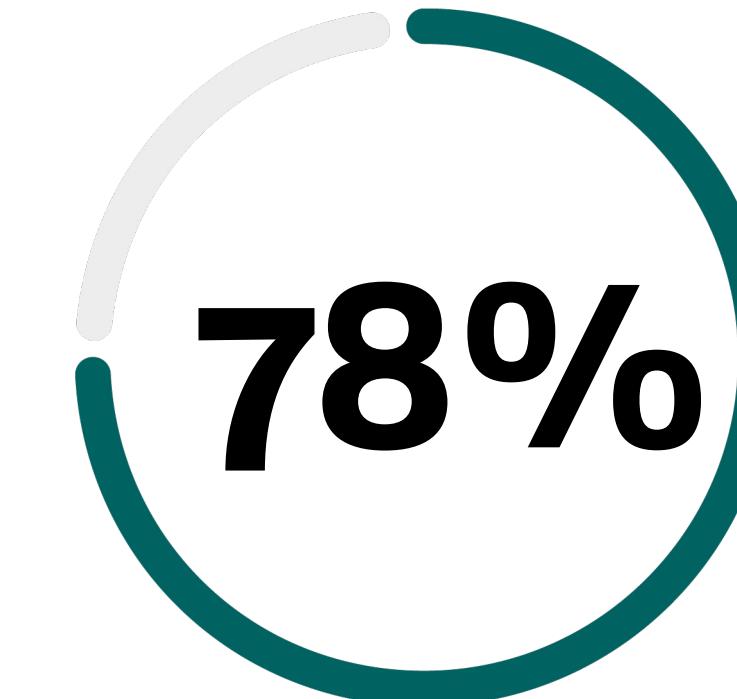
- The impact on the bottom line is clear, with another 79% predicting AI will bolster revenue growth.²²
- The benefits extend beyond the balance sheet; 77% of CFOs anticipate AI will enhance job satisfaction within the finance function.

Yet, despite the recognized value of AI, there's a disparity in its adoption for finance-specific tasks — while 86% of organizations have embraced AI, **only 51% have used AI-powered finance tools.**

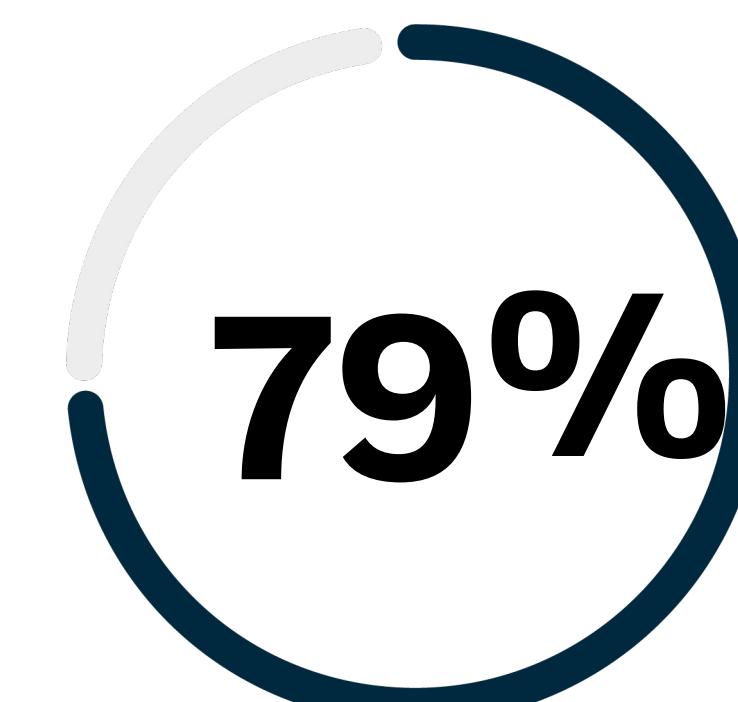
This gap represents a significant opportunity: half of the finance leaders are not yet using AI tools to their full potential. Adopting these tools could maximize efficiencies and position your teams at the forefront of the financial industry's AI-driven future.



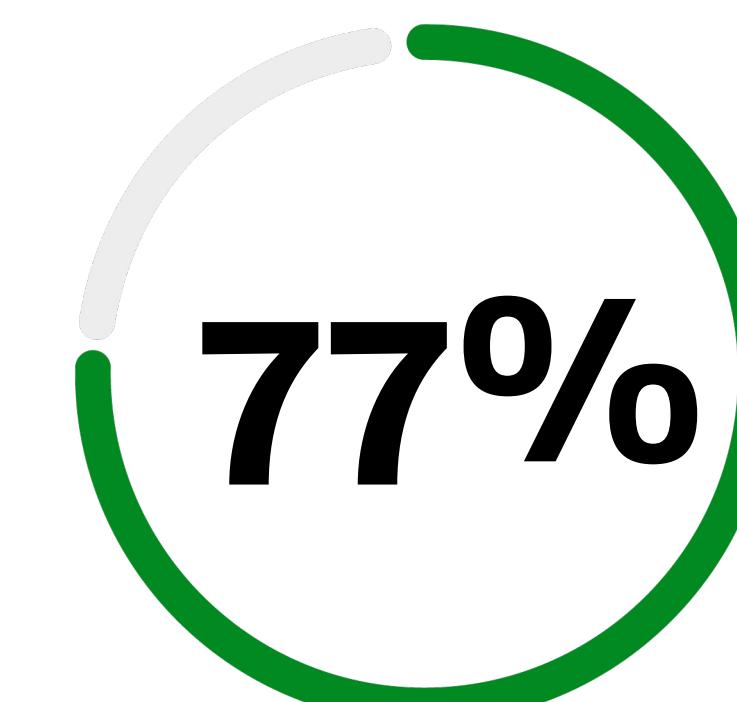
say AI has the ability to revolutionize ways of working in their organization.



say implementing AI in finance is crucial for organizations to stay competitive.



say they believe the use of AI in finance will improve revenue growth in their organization.



say the investment in AI finance will help improve job satisfaction.

Bridge the metrics gap: From insight to action

The journey from recognizing the importance of metrics to actively tracking them reveals a notable gap among CFOs—a gap technology, like automation and AI, can help bridge.

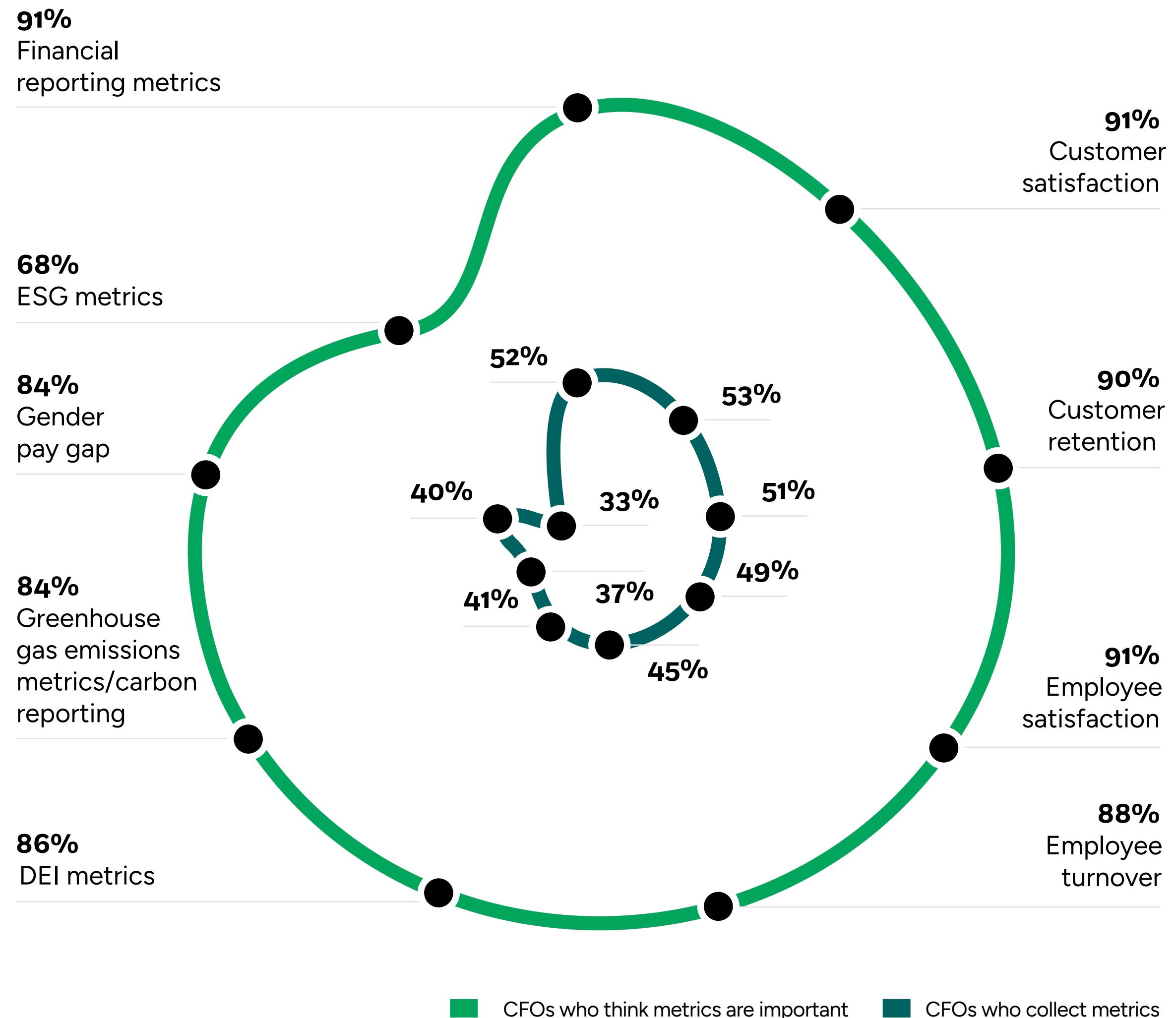
- While a substantial majority (86%) understand the significance of metrics, only 45% are collecting them, indicating an area ripe for technological enhancement.
- Priorities are clear with financial reporting and the satisfaction of customers and employees (91%) at the forefront, closely followed by customer retention (90%).

The divergence is most pronounced in ESG and sustainability metrics.

Even though these are deemed necessary by 68% of CFOs, there's a lag in their tracking, underscoring an opportunity to use technology to collect these metrics and translate them into strategic insights and competitive advantages.

understand the collect **86%** significance of metrics
45% metrics

The number of CFOs thinking metrics are important, versus the number of CFOs actually collecting these metrics



Unleash your finance team's potential— AI, automation, and maximum impact

The correlation between technology adoption and perceived success in finance is undeniable.

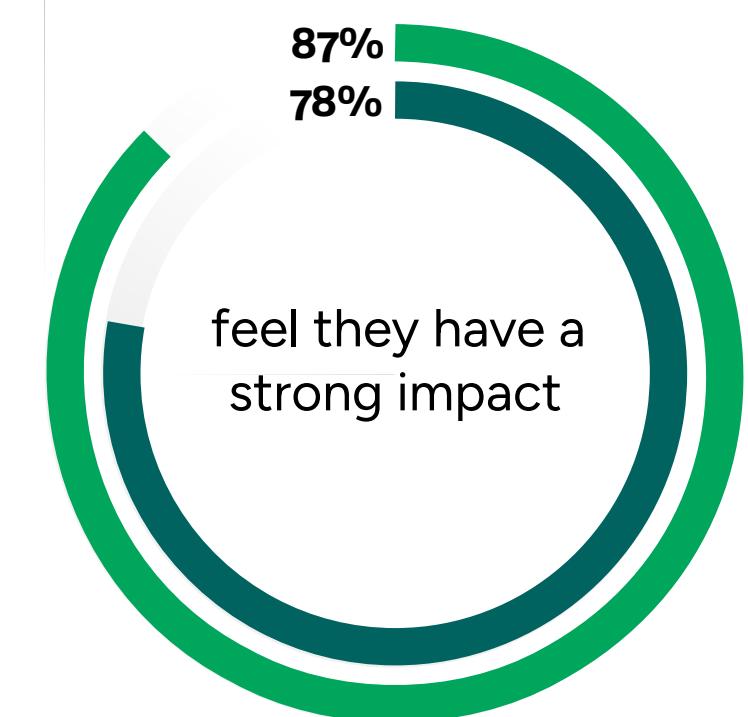
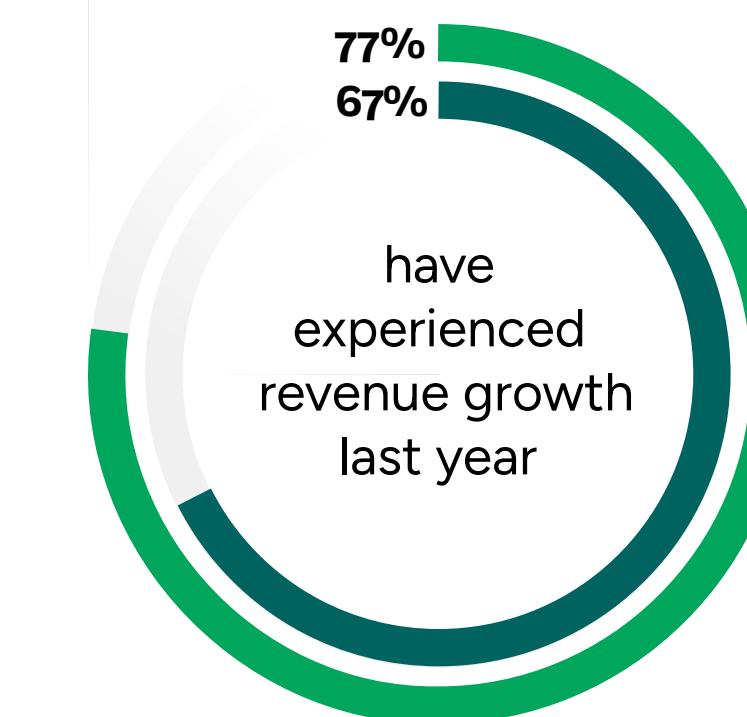
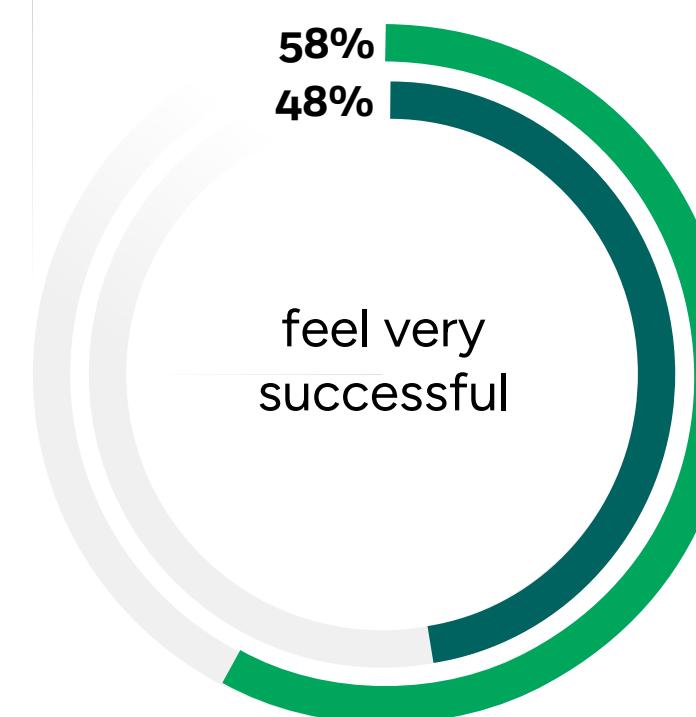
- Our findings reveal a compelling trend: 87% of CFOs who have incorporated AI into their roles report a significant impact on their businesses.
- This sentiment is echoed in machine learning, with 88% of those employing this technology also feeling a strong influence on business outcomes.

The embrace of new technology is widespread among finance leaders, with high adoption rates across various platforms.

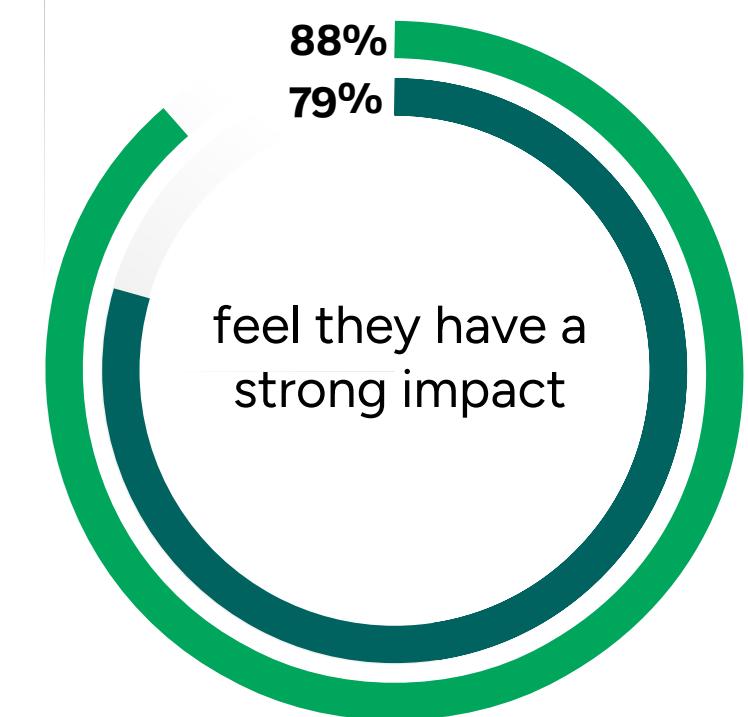
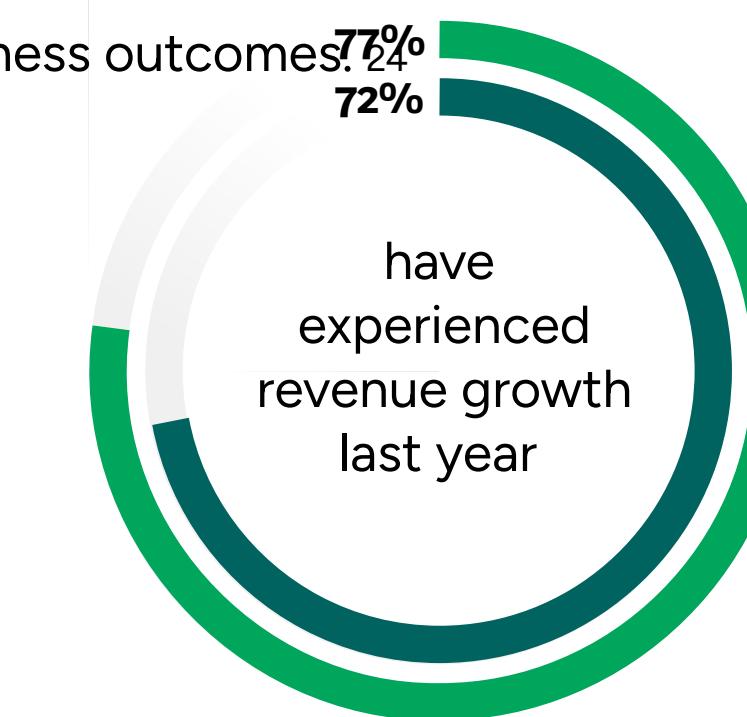
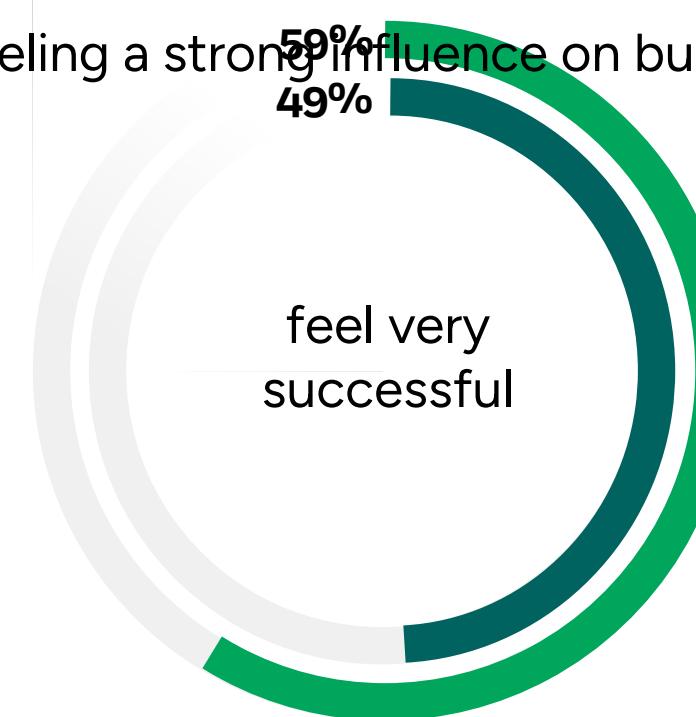
- 88% have adopted cloud technologies, 86% are using automation, and 77% have implemented machine learning.

These tools are not just about keeping pace with the digital transformation; they are about you leading it.

Those who currently use AI in their roles are more likely to...



Those who currently use machine learning in their roles are more likely to...



█ CFOs █ Finance leaders

Customer success story

See it in action

Financial excellence with AI technology: The Operation hOPE Story.

Operation hOPE, the largest U.S. nonprofit dedicated to financial literacy and empowerment, uses Sage Intacct AI-powered tools to power its financial operations.

Operation hOPE had challenges with time-consuming financial tasks, manual data entry errors, and inefficiencies in payment processes—all hindering its mission.

Sage Intacct, equipped with cutting-edge Sage AI, transformed their financial workflow through:

AP Automation

Combining automation with Sage AI, Sage Intacct transforms the AP workflow, enhancing efficiency, reducing errors, and significantly improving payment processes.

This technological advancement transforms manual and time-consuming financial tasks into efficient and straightforward operations.

Invoices are emailed directly into the system, drastically reducing manual data entry. Upon receiving an invoice—or “bill” within Sage Intacct—machine learning algorithms diligently analyze each bill, drawing from historical actions to minimize manual intervention.

Sage Intacct ensures a highly efficient, error-free approval process that slashes processing times by automatically assigning dimensions, setting workflow approvals, and capturing critical details like vendor information and line-item specifics.

Mark Knowles, accounting manager for Operation hOPE, says: “All we must do then is a review for accuracy. Sage Intacct is easy to use and does most of the work.

“It has reduced our input time by 99% because all we have to do is check the information to ensure it is accurate and submit.”

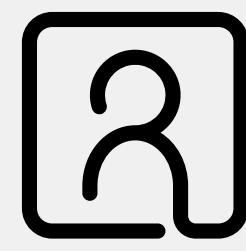


Outlier Detection

Outlier detection, powered by Sage AI, is a safety net that efficiently spots mistakes and unusual entries and simplifies data entry and review—like having a personal assistant that alerts you to potential errors.

Sage AI automatically reviews transactions in the general ledger (GL), flagging any that differ from historical patterns as anomalies for further investigation.

This capability ensures accuracy in the general ledger by identifying problems, allowing finance teams to maintain high integrity in their financial reporting.



"This technology has not only supported our mission but also increased job satisfaction among our team members."

Michael A. Smith

VP of Finance and Accounting, Operation hOPE

The result

Operation hOPE experienced a dramatic shift in its financial operations, marked by significant time savings, error reduction, and enhanced strategic decision-making capability.

AI-supported forecasting and strategy tools enabled more effective spending and investment decisions, boosting operational efficiency.

The Operation hOPE finance team can focus more on its mission, with technology a vital assistant in managing and analyzing its financial data.

"Sage AI has been a game-changer for us, making our finance team more effective and efficient. It's like having an extra pair of hands to sift through data, enabling faster and wiser decisions."

Sage



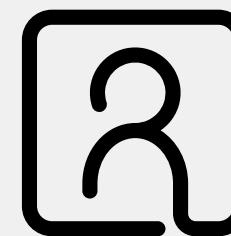
Tech-savvy leadership: Gain an edge in finance

The data is clear: the most accomplished CFOs are those who fully embrace AI and automation within their roles.

- A notable 88% of these very successful finance leaders use AI and automation tools, surpassing the 83% of their peers who do the same.
- This trend is even more evident when looking at the adoption rates for tools like ChatGPT, leading to AI tool usage among very successful finance leaders.

These technologies are not just about streamlining existing processes; they help forge new paths. Generative AI, for instance, provides novel ways for you to allocate resources more effectively and uncover hidden revenue opportunities.

By harnessing the power of generative AI to delve deeper into business data, very successful CFOs reveal insights that might have remained undiscovered, driving strategic decisions that keep their organizations at the vanguard of the financial sector. Make AI part of your toolkit to ensure the same success.



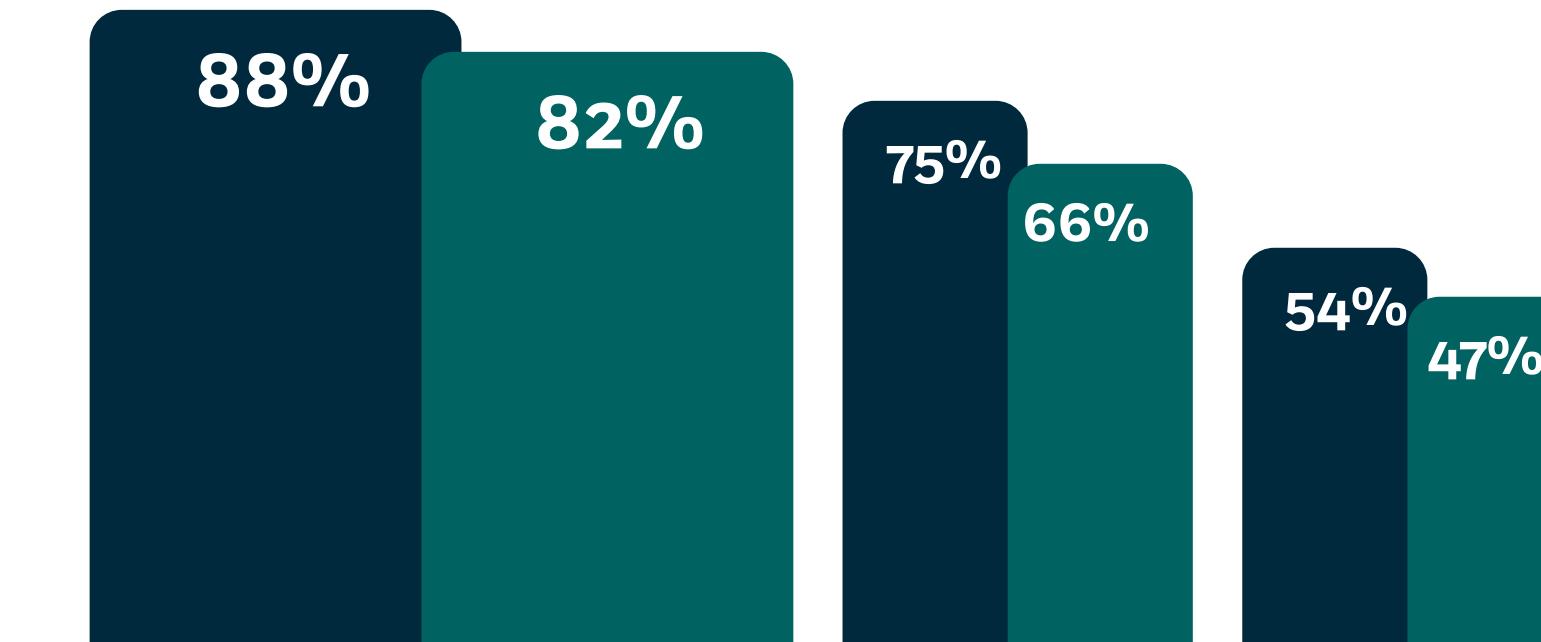
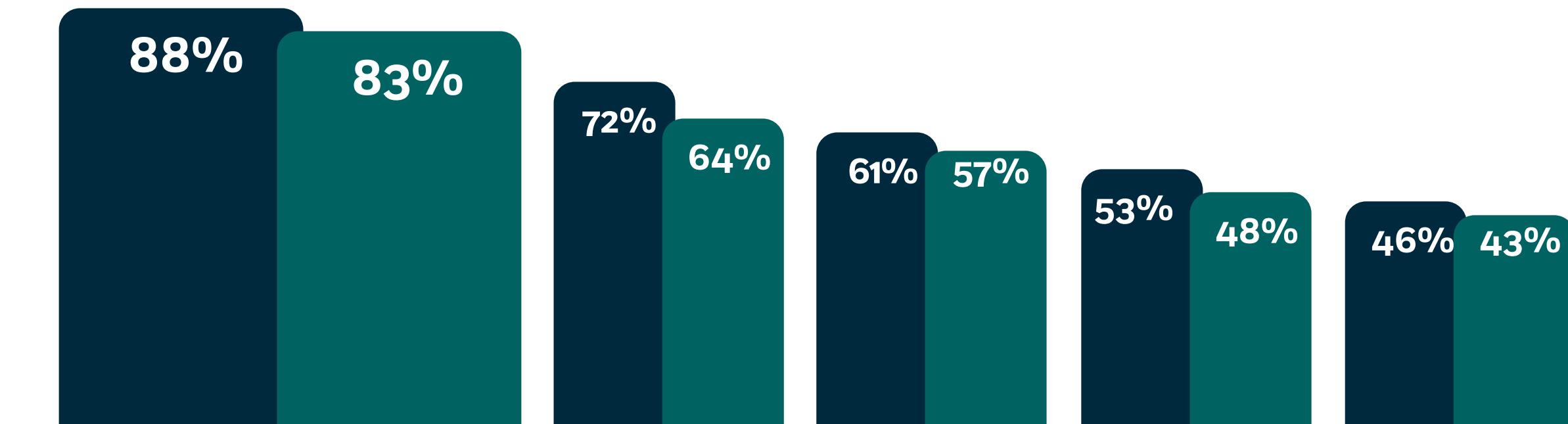
"Next for 2024, AI will use quantitative analysis of sophisticated data to respond to specific requests."

Alok Ajmera
CEO, Prophix

Sage

Percentage who say they use the following technologies in their current role

■ Very successful finance leaders ■ Other finance leaders



Percentage expecting the following changes to have major or significant impact on their role over the next 3 years

Increased use of AI-powered tools



More digital transformation projects



More automation of business processes



Increased use of predictive analytics



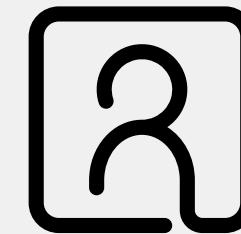
of CFOs think tech will have a major impact in their role in the future, with AI, machine learning, and automation cited as the biggest opportunities.

Sage

Most CFOs, 86% to be precise, predict that technology will significantly change their roles, primarily through AI, machine learning, and automation—these are frontiers of opportunity.

- With 61% expecting an increased use of AI-powered tools and an equal number looking forward to more digital transformation projects, the finance domain is on the brink of significant evolution.
- Nearly 60% foresee more automation of business processes, while 58% are gearing up for a greater reliance on predictive analytics.

These technologies promise to redefine the finance landscape, turning it into a strategic powerhouse that goes beyond numbers, offering insights and driving your business forward.



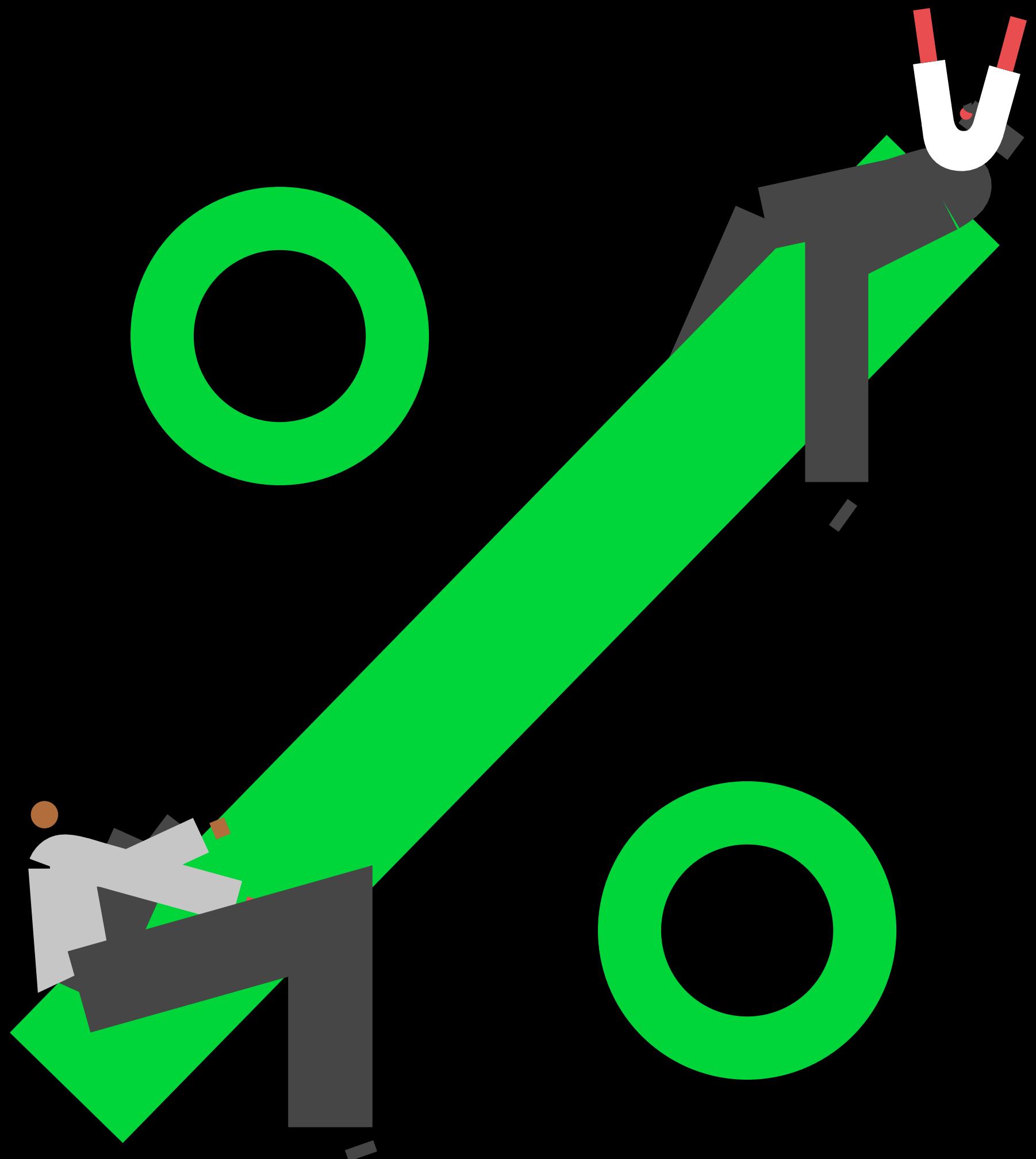
“Employ tools that help streamline manual processes, such as accounting journals. Invest in technology that eliminates time-consuming tasks for your team, allowing you to concentrate on activities that add value.”

Thomas Inholder
Co-founder and CFO, Yoko

Secret 3

Balance the ledger of life—manage success and sacrifice

Successful CFOs manage the crucial balance between professional success and personal well-being.



Strategies for healthier work-life integration

The issue of stress and burnout among CFOs is strikingly prevalent, with our research indicating that 87% of CFOs experience regular stress, and 83% report burnout.

This highlights the intense pressure and demanding nature of their roles in today's fast-paced business environment.

Moreover, the challenge of maintaining a work-life balance is evident, as only about 33% of CFOs believe that achieving this balance is feasible in their current position.

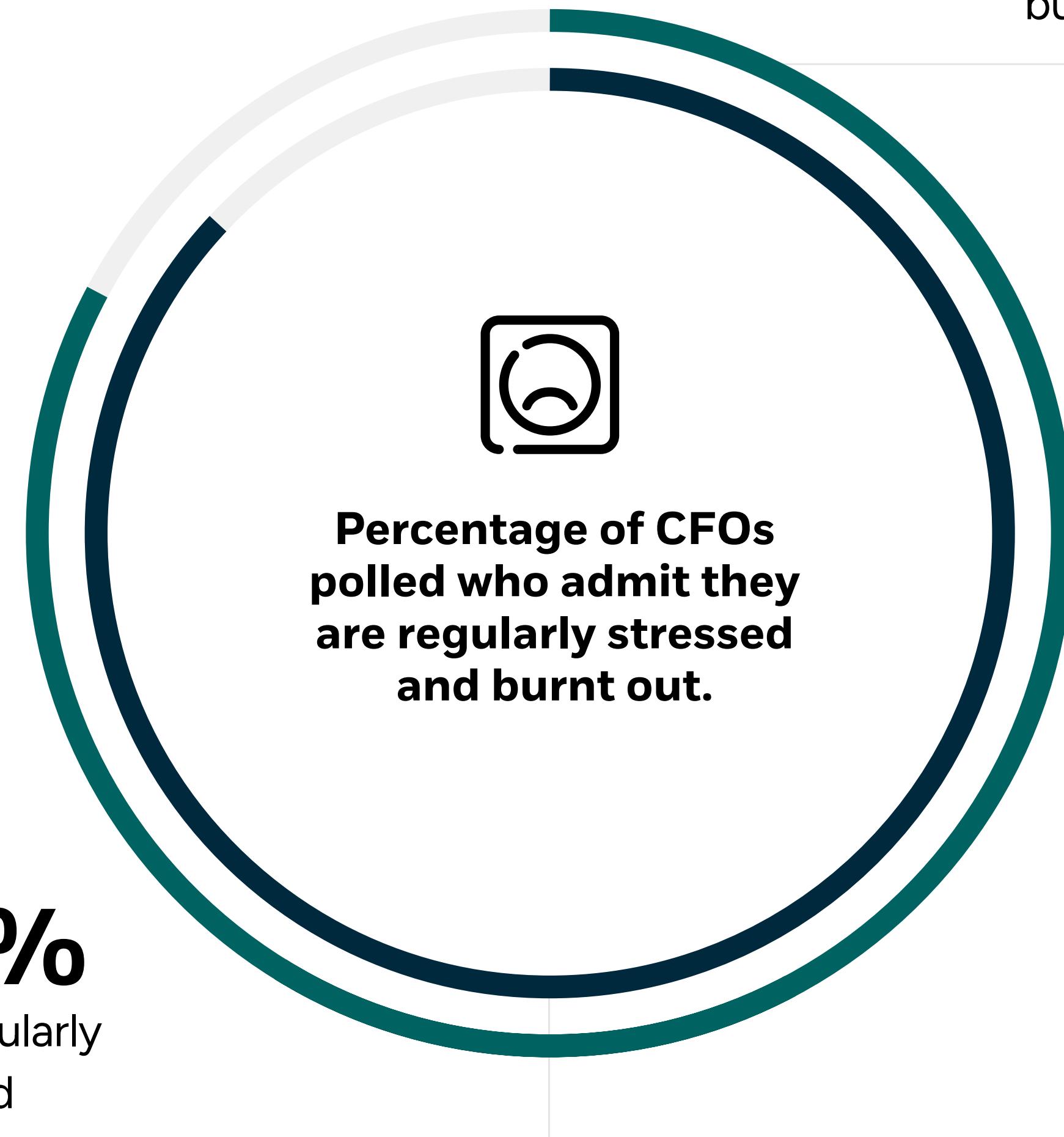
These statistics underscore a critical need for organizations to foster a supportive environment that prioritizes the well-being of their finance leaders, potentially through flexible work arrangements, wellness programs, and the delegation of responsibilities.

As CFO, you can help to influence this change toward a human approach to people management.



Only 1 in 3 believe it is very easy to achieve a healthy work-life balance (35%).

87%
feel regularly stressed



83%
feel regular burnout

The quest for equilibrium: Success versus balance in finance

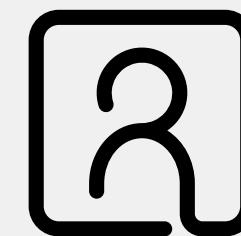
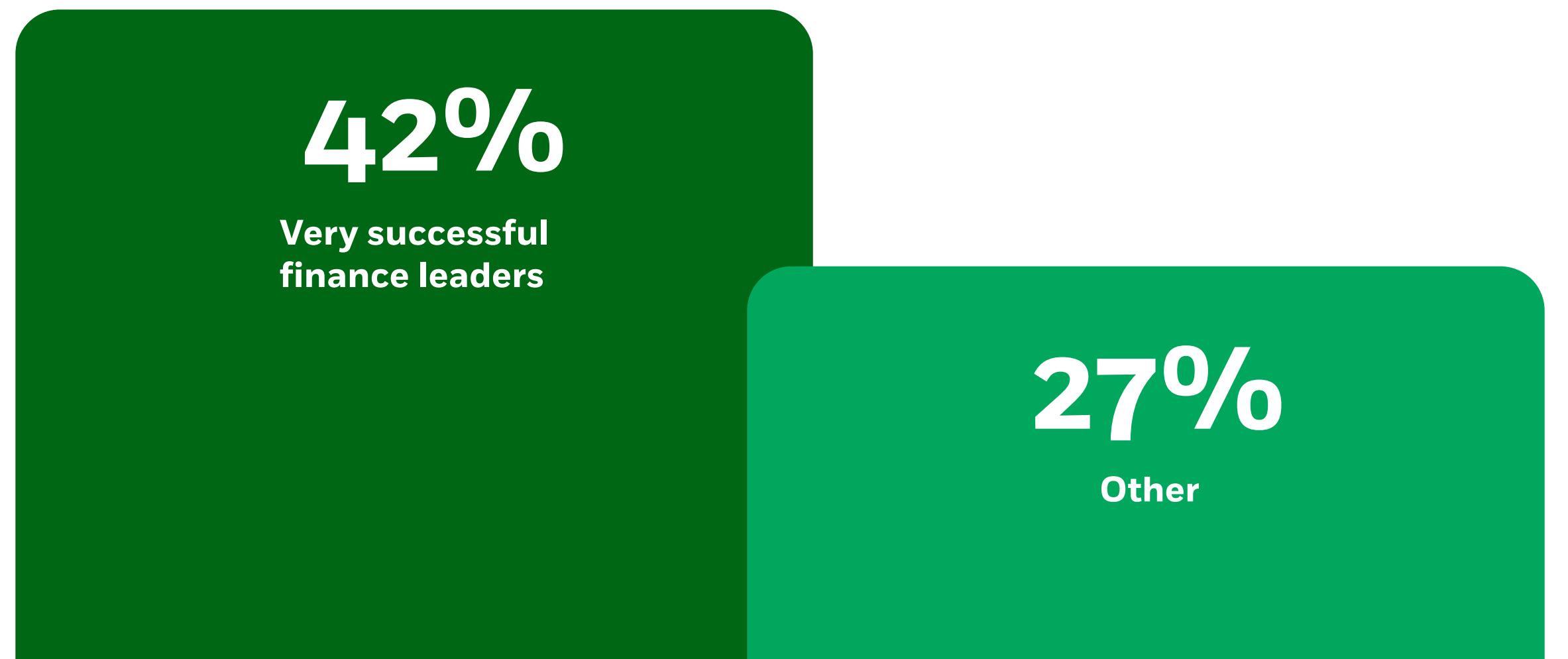
In finance, achieving a work-life balance can often seem like a distant goal. However, our research reveals a notable difference in perceptions of this balance between varying levels of success among finance leaders.

Interestingly, very successful finance leaders report a significantly higher capability of balancing work and personal life—42% of these leaders find it very easy, compared to just 27% of other finance professionals.

This disparity suggests that those at the higher echelons of success may have better access to resources and support systems or more autonomy to manage their schedules effectively.

It also points to the importance of strategic time management and prioritization, skills that may naturally correlate with higher success and a better balance. Leverage this to find your work-life equilibrium.

Percentage of finance leaders who say it's very easy to attain a healthy work-life balance



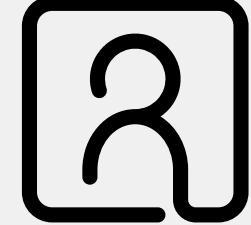
“Like most CFOs, I often exceed the average of 37.5 hours each week. However, I genuinely enjoy what I do. It’s more than just work.”

Lewis Dangerfield
CFO, Osprey Group (Sage Intacct customer)

This positive outlook is a testament to their ability to navigate and thrive amid the challenges of modern business pressures.

The correlation between this satisfaction and the previously noted ability of very successful finance leaders to maintain a healthy work-life balance is undeniable.

The ability to manage professional success and personal well-being is desirable and attainable, as evidenced by the higher reported rates of ease in achieving work-life balance among the most successful CFOs. Make time management, agility, and resilience critical in your attitude, which will help you succeed in your role, business, and at home.



"A passionate CFO doesn't just manage finances; their energy and willingness to collaborate can catalyze innovation and sustainable growth."

Dennis Kayser

CEO/Founder, Forecast (Sage Intacct customer)

Sage



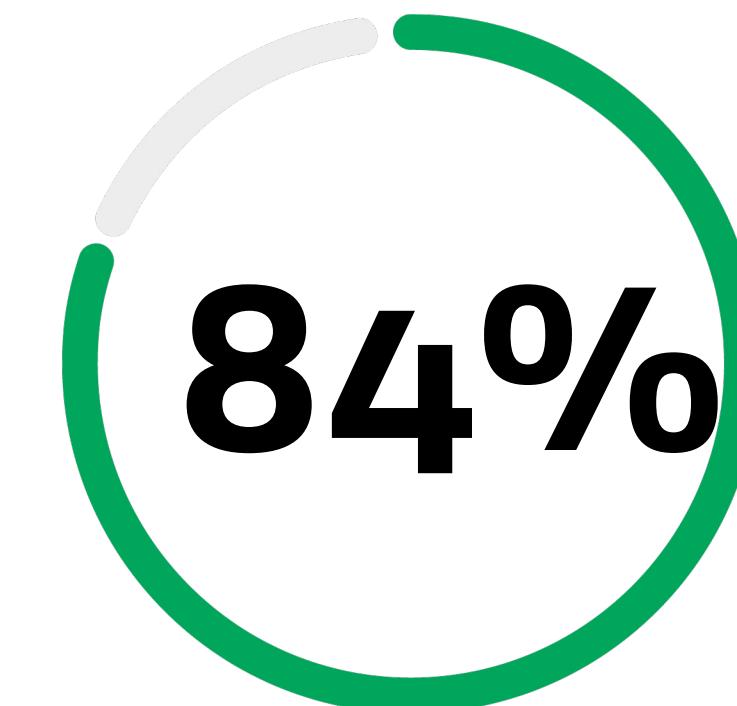
Ambition and ability: Harmonize your drive and skillset

Ambition is a defining trait of successful finance leaders, with 72% showing a higher drive than their peers.

Their ambition fuels personal and company success, contributing to job satisfaction and a balanced life.

These leaders strategically align their career goals with their company's direction, understanding that personal growth and organizational success complement each other.

This synergy encourages them to adopt innovative tools and strategies, striving for excellence in their roles while fostering company growth. It will help you harmonize your role with the business need, giving you a valuable skillset as your role expands.



of CFOs are motivated
by the success of the
company.



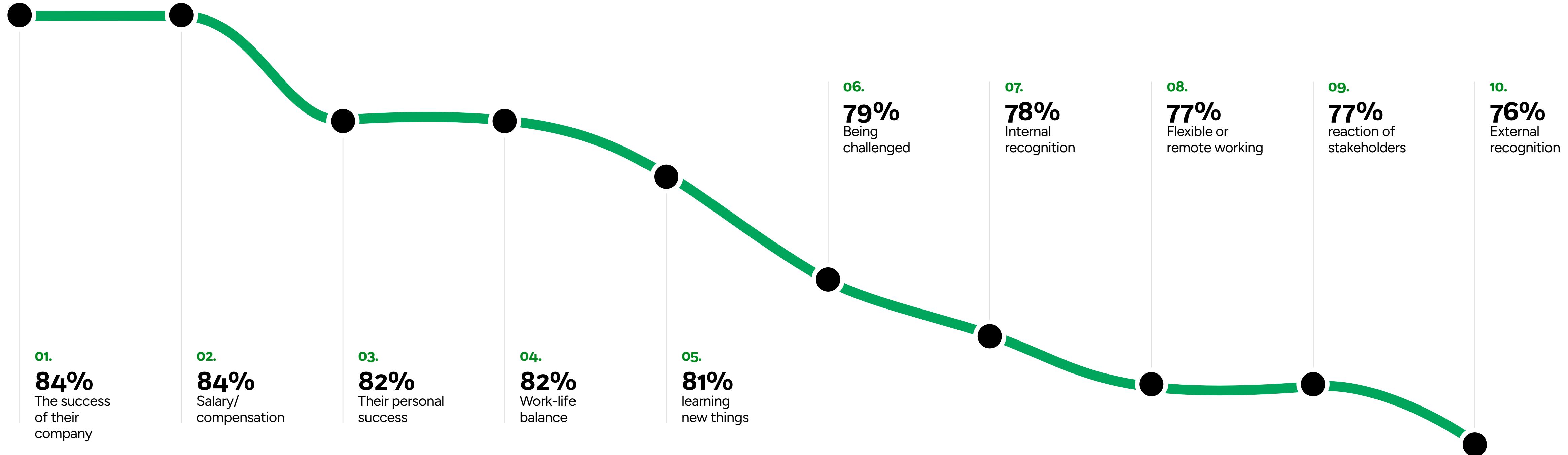
of CFOs are motivated
by their own personal
career success.



Sage

Motivating factors are diverse and cover both personal and professional

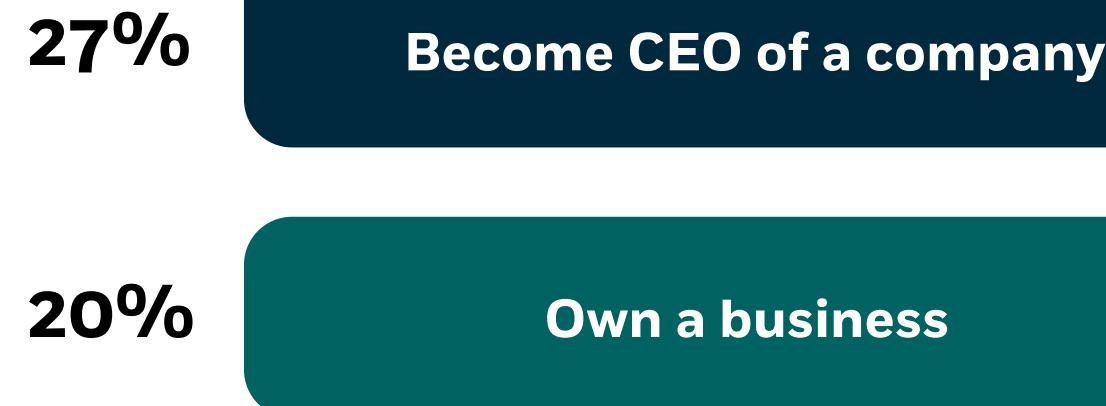
Percentage of finance leaders who are heavily motivated by the following areas



Aspiring to leadership: The path from CFO to CEO

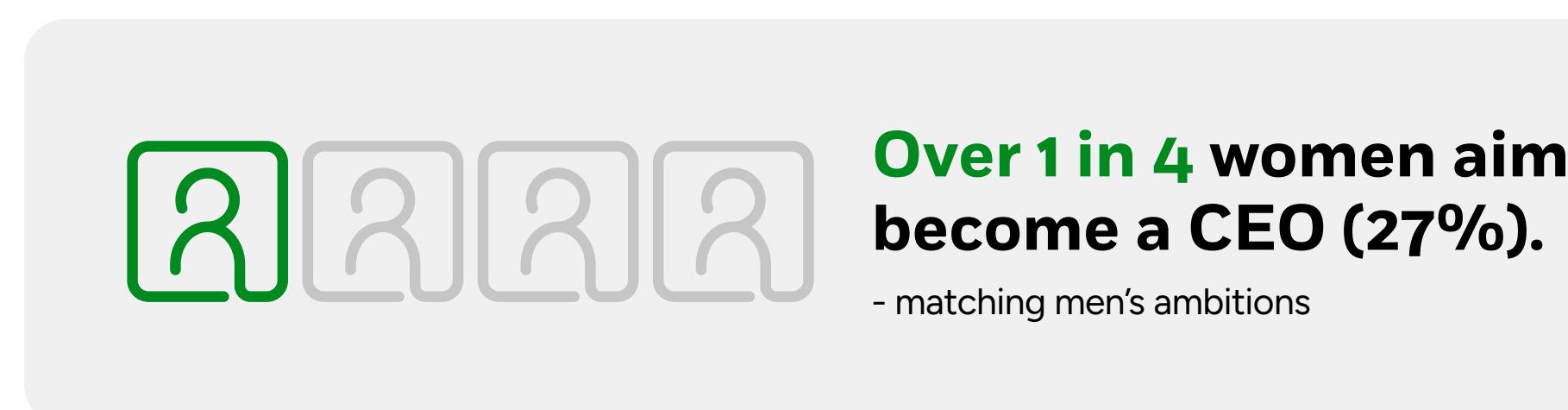
Finance leaders are setting their career goals high, with 40% of directors of FP&A targeting the CEO role, showcasing a solid alignment with strategic leadership. likewise, 27% of finance professionals aspire to become CEOs, indicating ambition across the board with no gender disparity.

Percentage saying the following is their career end-goal



1 in 2 finance leaders are aiming for top leadership positions (47%).

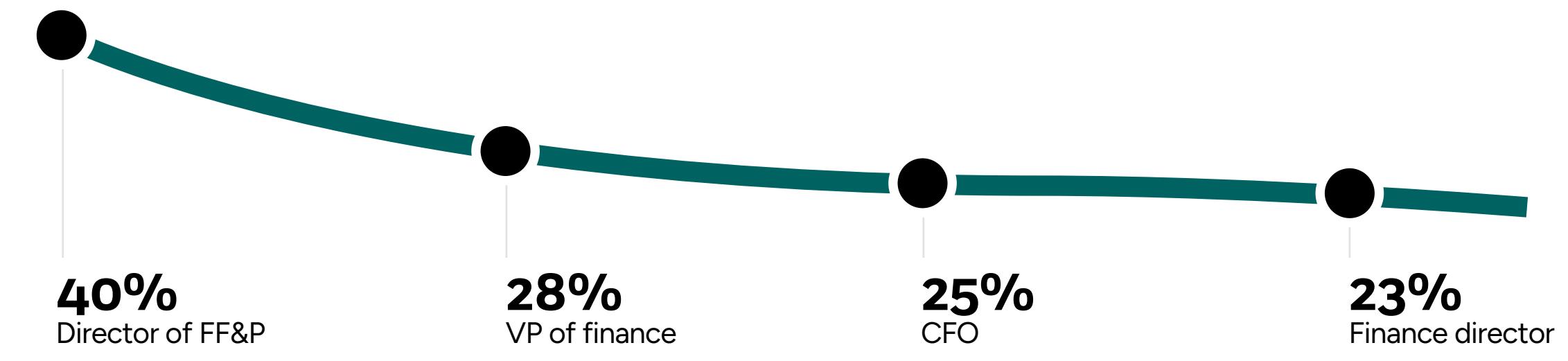
...and women match men



This widespread ambition among finance professionals suggests a readiness to expand their skill sets, use new technologies, and challenge the status quo, which is crucial for those aiming for the CEO position or entrepreneurship.

Ensuring you have the sharpest strategic mindset as the finance sector evolves will position you to lead the change.

Percentage of finance leaders that say becoming a CEO is their career end-goal



A vast majority, 95%, are ambitious, and 59% feel very ambitious, indicating a potent drive for growth and leadership.*



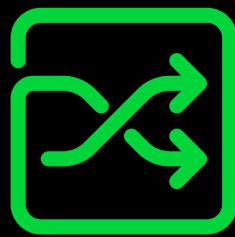
*Directors of FF&P tend to work more on strategic tasks in their roles, so this difference may be due to them already taking on responsibilities they see as aligned with those of a CEO.

Conclusion

The 3 frontiers of finance leadership highlight the essential competencies and visionary approaches necessary for today's finance leaders to excel.



Beyond the budget: success for CFOs now entails expanding their influence beyond traditional finance roles, embracing strategic decision-making, and fostering innovation across the organization.



Tech-finance fusion: embracing technology, including automation, outlier detection, and AI, is crucial. This integration is about improving efficiency and positioning CFOs as strategic advisors who use data for insightful decision-making.



Work-life balance: finally, the challenge of balancing professional success with personal well-being remains paramount. Achieving this balance is essential for sustainable leadership and organizational health.



As we look forward, the role of CFOs will continue to evolve amid rapid technological advancements, global economic complexities, and increasing expectations for sustainable and ethical leadership. Adaptability, continuous learning, and strategic foresight will be critical for you to lead your organizations through these dynamic times.

Technology continues to reshape the CFO's role, allowing you to make astute, faster, well-informed, and forward-looking decisions. This pivotal transformation gives you a competitive edge for sustained growth and scalability. In your newly defined role, use technological breakthroughs like AI and machine learning, as well as your skills, to lead your organization toward strategic growth, innovation, and resilience. The journey ahead is complex, yet the opportunities are boundless if you're brave enough to face the future head-on.

Customer success story

Legendary Pictures and Sage Intacct



A real-life example of technology transforming financial operations

As you have just explored the critical role of technology in transforming finance operations, let's look at these principles in action.

legendary's journey with Sage Intacct shows how advanced accounting software can revolutionize financial management in complex industries.

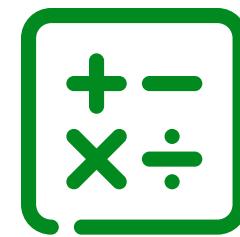
legendary, a major production company in the film, television, digital, and comics business, faced unique financial challenges following its acquisition by Wanda Group for \$3.5 billion.



Photographer: FledBum https://en.wikipedia.org/wiki/File:Godzilla_Hollywood_Star.jpg#filelinks

This produced a need to account under uS GAAP and Chinese accounting standards, an overwhelming task, especially given the company's diverse and global content production and delivery operations.

Here's how Legendary Pictures navigated complexity with Sage Intacct



Streamlined accounting: transitioning to Sage Intacct allowed legendary to dramatically simplify its general ledger for film costs, reducing from 150 account numbers for each project to just 4, leveraging the dimensionality of Sage Intacct to tag each film production efficiently.



Enhanced project analysis: with Sage Intacct, legendary can run detailed reports to analyze each project by project, making it more straightforward to manage budgets and track spending with a few general ledger queries.



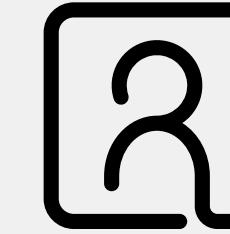
Data-driven decision-making: Sage Intacct has the capability to analyze historical title performance and compare genre performance which is crucial for legendary. For instance, evaluation of the success of "Godzilla King of the Monsters" against its predecessor was supported by nuanced budgeting and cost monitoring to ensure project profitability.



Strategic financial management: the dimensionality and granularity provided by Sage Intacct empower legendary with nuanced information for decision-makers, supporting strategic planning for cash flow and production funding.

legendary's finance team, spending their days deeply embedded in Sage Intacct, appreciate the software's accessibility and intuitive nature, which are pivotal in managing the complexities of film production financing.

Their ability to adapt and continuously seek efficiency improvements underscores the dynamic potential of integrating Sage Intacct into their financial operations.



"The dimensionality and the ability to be granular helps us give nuanced information to the decision-makers. We must know what cash we have and what we'll need for other productions. **Knowing about our ongoing projects can be helpful.**"

Dawn Castro
CAO, legendary Pictures

legendary's experience could offer inspiration and a practical blueprint for using the power of advanced accounting software to achieve strategic, operational, and financial excellence—all in a day's work for the successful CFO.

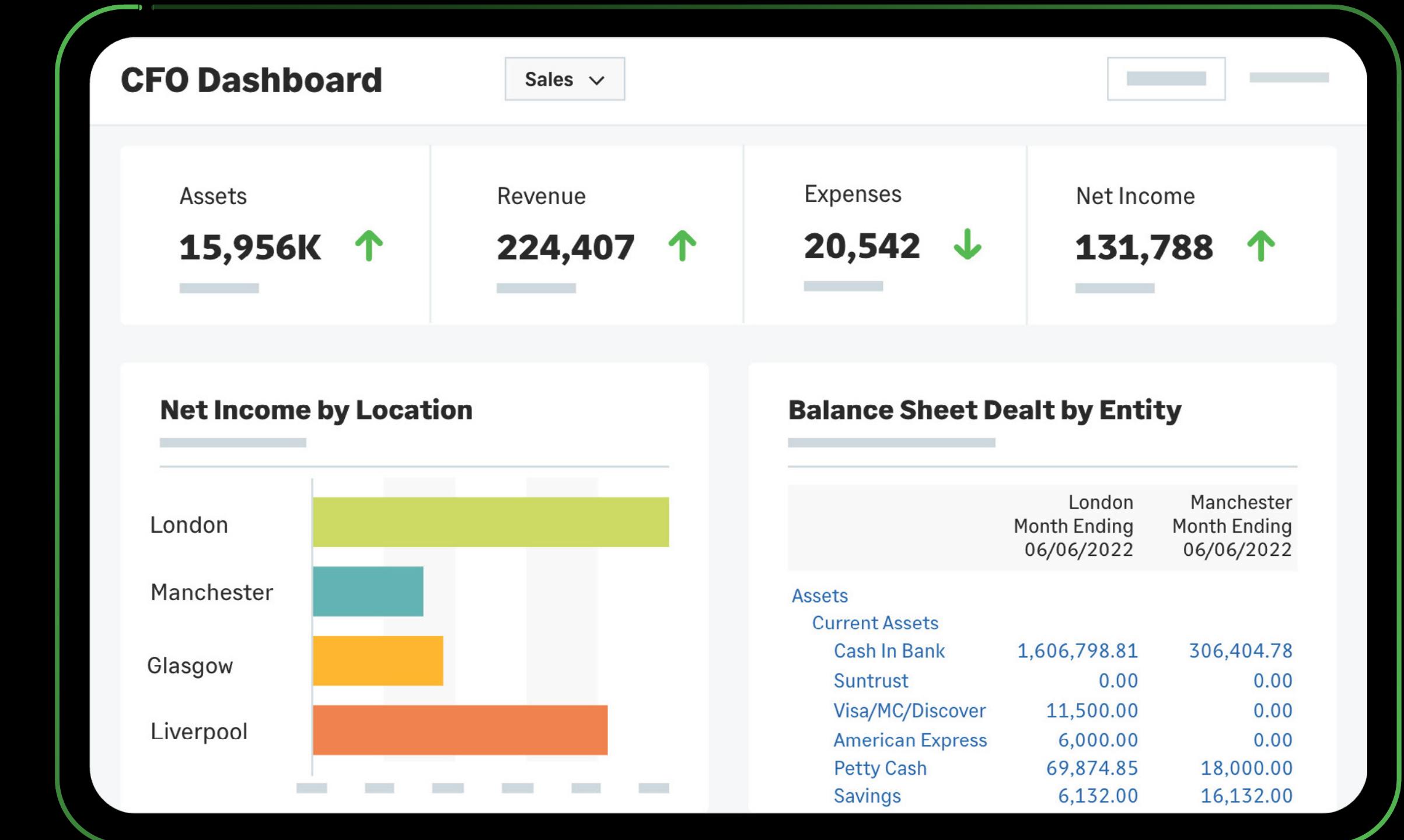
This real-world example not only exemplifies the transformative impact of Sage Intacct on legendary's financial management, but also highlights the broader potential for finance leaders to use technology to navigate the complexities of modern business.



Unlock the next stage of your business.

Sage equips you with the tools and insights necessary to drive profitable growth in an instant. unlock the ability to make swift, well-informed decisions that provide the crucial competitive edge needed to stay agile, seize growth opportunities, and propel success across your organization.

- **Give a gift to your staff to make them love their jobs**—invest in AI-powered accounting that saves hours every week so they can focus on higher value tasks and grow their careers.
- **Amplify your storytelling**—deliver insightful visualizations to your CEO, board, and investors to make decisions quicker.
- **Streamline your HR and payroll management.** No more manual data entry or maintaining complex integrations.
- **Enhance strategic vision and planning**—create budgets and forecasts to plan for the future; perform scenario analysis to choose the best path forward.
- **Become a strategic partner to your operational leaders**—easily integrate your financials with operational data to create a competitive advantage with real time insights that help them do their jobs better.





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Sage

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