



New Research from OneStream Finds Broader, More Strategic CFO Remit Crucial to Business Growth and Investor Attention, Overshadowing Even the CEO

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Study finds the world's largest investors invest an additional 3.6% in organizations where the CFO was seen to be the strategic growth driver

BIRMINGHAM, Mich., Oct. 16, 2024 /PRNewswire/ -- [OneStream](#) (NASDAQ: OS), the leading enterprise Finance management platform that modernizes the Office of the CFO by unifying core finance and operational functions – including financial close, consolidation, reporting, planning and forecasting, today launched the Finance 2035 Initiative, with landmark research, that outlines what the next 10 years hold for businesses and how external forces and investor priorities are both elevating and impacting the role of the CFO.

According to the report, [Finance 2035: Return to Investment](#), leaders across business and investment communities anticipate a future defined by regulatory convergence and tech-powered gains where Chief Financial Officers (CFOs) take on a broader remit to drive business strategy, risk mitigation, and growth. Investors indicated that their firms place a premium on CFO competence, increasing their initial investment in an organization where the CFO was the main strategic growth driver by an average of 2.6%. For the world's largest asset managers, the average CFO premium rises to 3.6% greater initial investment.

The report, based on insights from a survey of 2,000 global CFOs, CEOs, line of business leaders, and investors finds that investors identify the competence of the CFO as the most important factor when considering investing in a business, second only to market expansion and notably ranking above the competency of the CEO. And business leaders and investors envision a 2035 business climate where pressures and requirements place additional spotlight on the CFO role.

"Our research found that the large majority of investors believe the role of the CFO will be even more important in ten years than it is today," said Tom Shea, CEO of OneStream. "With persistent economic uncertainties and an evolving regulatory environment, CFOs already feel the pressure to steer the business towards growth. Our Finance 2035 Initiative sets a blueprint for how business leaders expect these dynamics will evolve in the future and creates a clear mandate for where Finance teams must focus their attention across skills, operating models and technology."

Nearly nine in ten investors (88%) and 65% of business leaders agree the CFO will become more important to business success over the next 10 years. A clear majority of investors (80%) and business leaders (70%) believe that international regulatory efforts will be largely harmonized and that there will be global financial reporting standards. A similar majority thinks technology, including AI, will supercharge economic growth and productivity.

Other insights from the report include:

Pressure mounts on CFOs to be "masters of everything"

A majority (67%) of CEOs believe an organization's success or failure rests on the shoulders of the CFO. Yet, seven out of 10 CFOs (69%) say they are struggling to drive organizational strategy and growth due to ever-expanding responsibilities. They are expected to focus on governance and growth while juggling both operational and strategic roles, as CEOs believe that CFOs need to be profit-led yet purpose-focused.

An overwhelming majority of CEOs say expectations on CFOs have multiplied over the past three to five years (75%), expect CFOs to be "masters of everything" by understanding all business risks and opportunities (67%) and believe that a holistic understanding of the whole organization is more important than technical finance skills (72%).

Investors pay a premium for strong CFO

Embracing this emerging CFO role has big implications. More than three quarters of investors (78%) say CFOs must demonstrate technical, operational and strategic competence to gain the confidence of investors. They cite strategic vision and leadership, technology skills, capital allocation skills, and harnessing artificial intelligence (AI) to improve decision-making and performance of finance and the business as the most valuable CFO skills. Four out of five investors say for them to invest in an organization, they must have confidence that the CFO is an ambitious driver of corporate growth. If the CFO meets this criteria, investors are likely to increase their investment by an average of 2.6%.

Siloed structures, skills gaps and legacy technology prevent CFOs from reaching their potential

CFOs express a sense of urgency in addressing the top three barriers to their full effectiveness: limited cross-functional collaboration (70%), legacy systems and technology limitations (72%), and a growing skills gap in the finance department (78%). Seven in ten (68%) of CFOs believe the businesses that fail to invest now in modernizing their financial technologies (including the use of AI) and infrastructure, and developing skills of their teams will not survive the next five years.

Unified data and AI will be a catalyst for transformation

Three quarters of business leaders (74%) believe that data will be their organization's greatest asset in 2035, but the majority of CFOs (68%) say they are struggling to prioritize business growth due to an overwhelming volume of data and information. Still, 70% of CEOs believe that organizations that fail to invest now in tech, infrastructures and skills will not survive the next five years. Digital transformation remains a top priority as business leaders and CFOs agree (74%) that unified data and data-based decision-making are now the key determinants of organization success. AI appears as a powerful catalyst for this transformation, with 74% of CFOs believing that by 2035, AI and automation will have completely reshaped organizations' finance functions.

About the study

OneStream worked with Man Bites Dog to design and conduct a global survey with 1,500 business leaders working in both large, enterprise organizations and mid-market businesses (with a minimum annual revenue of USD \$500 million and at least 1,000 employees). The sample consisted of 1,000 CFOs; 250 CEOs; and 250 line of business (LOB) managers (including leaders from operations, procurement, sales, finance, customer, and regional heads). We also surveyed 500 investors, with assets under management (AUM) of \$10 billion to over \$3 trillion.

The research was designed to include statistically relevant samples from OneStream's target countries and industries. Respondents were from the following countries: Australia, France, Germany, Singapore, the UK, and the USA, and represented the following sectors: financial services; manufacturing; healthcare (pharmaceuticals and health technology); public sector; and retail and consumer.

Interviews were conducted in 2024 by research company Coleman Parkes. The survey data was supplemented with in-depth interviews with CFOs and business leaders.

To access more detailed findings of the research and download a complimentary copy of the report, please visit finance2035.com.

About OneStream

[OneStream](#) is how today's Finance teams can go beyond just reporting on the past and Take Finance Further by steering the business to the future. It's the leading enterprise finance platform that unifies financial and operational data, embeds AI for better decisions and productivity, and empowers the CFO to become a critical driver of business strategy and execution.

We deliver a comprehensive cloud-based platform to modernize the Office of the CFO. Our Digital Finance Cloud unifies core financial and broader operational data and processes and embeds AI for better planning and forecasting, with an extensible architecture, so customers can adopt and develop new solutions, achieving greater value as their business needs evolve.

With over 1,400 customers, including 15% of the Fortune 500, more than 250 go-to-market, implementation, and development partners and approximately 1,400 employees, our vision is to be the operating system for modern finance. To learn more, visit onestream.com.

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