



Shape the future
with confidence

Will the future of finance be shaped by talent or technology?

EY Global DNA of the CFO Survey

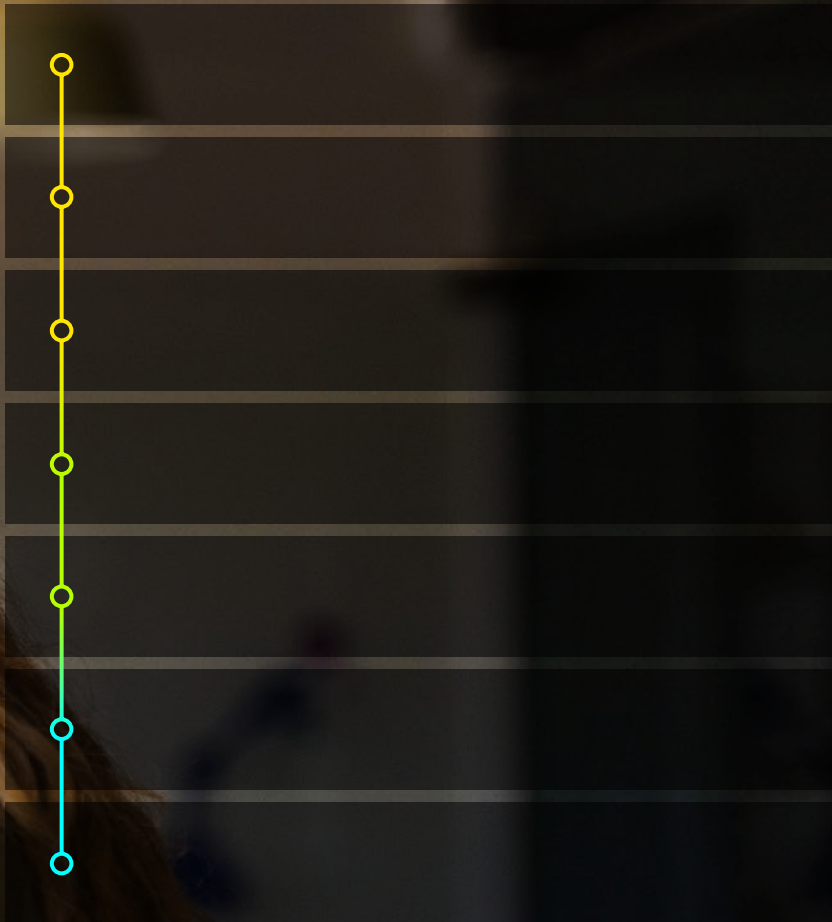
June 2026



The better the question.
The better the answer.
The better the world works.



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FEATURING INTERVIEWS WITH:

Shigeki Endo
Director, Executive Officer, Global CFO, Dentsu Group Inc.

Tracy Farr
CFO, Lazard

Ellen Johnson
CFO Advisor in Residence, EY Center for Executive Leadership

Joseph Wolk
Executive Vice President, CFO, Johnson & Johnson

The Secret CFO

Fabio Zarpellon
CFO, Electrolux Professional Group



Key findings:

How CFOs are shaping the future of finance

CFOs are increasingly expected to define and shape how organizations create value in a fast-changing and uncertain environment. The future of finance will not be determined by talent or technology alone, but by how effectively CFOs bring them together to create value.

However, a persistent gap remains between ambition and action in how finance defines and delivers value. In this context, transformative technologies such as artificial intelligence (AI) can offer unprecedented opportunities, but it is the CFO's ability to cultivate the right mindset, skill set and toolset within their finance teams that can unlock enterprise value. The findings point to a broader pattern: successful transformation is human-centric,

where these elements evolve together to drive adoption, build confidence and accelerate value creation.

The EY Global DNA of the CFO Survey draws on responses from more than 1,600 CFOs and senior finance executives, complemented by in-depth interviews. The research shows that while CFOs increasingly see themselves as playing a decisive role in shaping enterprise value, this is not yet consistently reflected in how finance defines and delivers – particularly where value is uncertain, long-term or shaped by new technologies and ways of working.



The findings highlight where CFOs should focus their leadership to align vision, mindsets, skill sets and toolsets to unlock finance's full potential:

1 CFO ambition to lead value creation is not yet matched by action

A majority (60%) of CFOs surveyed say they should define and shape value creation, yet fewer than 26% lead discussions on key value drivers and just 25% lead investment decisions where returns are uncertain. This gap reflects a combination of leadership confidence, ownership and practical constraints that are limiting finance's ability to act. Without stronger ownership, CFOs risk remaining reactive rather than driving enterprise value.

2 Finance's ability to redefine performance is not yet matched by capability

Most (68%) of CFOs surveyed say they urgently need to reevaluate enterprise value metrics, yet 50% of respondents admit they cannot effectively measure value from new technologies, roles and ways of working. This gap reflects the challenge of capturing the full range of value, particularly where outcomes are uncertain, indirect or long term, limiting finance's ability to define and measure value effectively.

3 A mindset shift is needed to unlock AI's growth potential

Just 21% of CFOs surveyed rate their AI preparedness as leading or advanced. But the constraint is often mindset as much as technology. Most CFOs prioritize defensive use cases such as fraud detection and risk assessment, with fewer than half applying AI to growth areas such as forecasting or pricing.

4 People and culture should be elevated to align with transformational requirements

More than two-thirds (68%) of CFOs surveyed say new skills and leadership styles are required, yet people and culture leadership ranks only sixth in development priorities. This disconnect has the potential to weaken transformation by underinvesting in the capabilities that sustain it.

5 CFOs should build adaptable teams to deliver successful finance transformation

Fewer than 15% of CFOs surveyed say their teams are highly adaptable, proactive learners or confident with new technology. Embedding continuous learning and adaptability into corporate culture is important for translating new technology into results.

6 Accelerating development could close the leadership gap

Leadership pipelines are under strain: 38% of CFOs surveyed say they are evolving faster than their leadership teams and more than 50% of respondents call for accelerated leadership development. To avoid future capability gaps, organizations should implement structured pathways, create stretch roles and embed sound succession planning.

By aligning vision with an adaptable mindset, advanced skill set and effective toolset within their teams, CFOs can unlock performance, accelerate change and create sustainable enterprise value. Mastering this human-centered paradox can transform finance into a powerful engine of growth in a complex, fast-changing world.





CHAPTER 1

Why **the** **CFO** role **should** **change** **now**

Today's CFO needs to navigate the complex interplay of accelerating technology adoption and talent transformation to deliver sustainable enterprise value.

Over the past decade, multiple new technologies have emerged, consumer preferences and habits have shifted, and new risks – such as cyber attacks, supply chain disruptions and geopolitical tension – have become increasingly relevant for CFOs. But what has become more noticeable recently is the speed of these developments. For example, AI is maturing so rapidly that what seemed impossible even months ago is suddenly becoming reality. Reflecting this, 80% of CFOs surveyed expect AI-enabled business models to feature in their organization to a significant or moderate extent during the next 12 months.

The risk environment continues to create uncertainty with the scale and regularity of disruptions becoming more persistent: 77% of CFOs surveyed predict they will continue to strongly consider geopolitical volatility in supply chain, investment and risk exposure decisions over the next year.

As a result, multiple drivers of both value creation and erosion are emerging, generally requiring CFOs to rethink their approach.

New ways to measure value

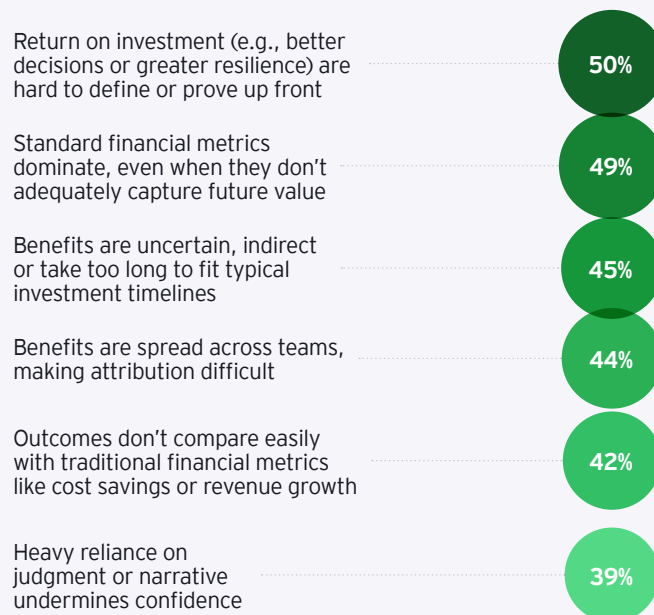
As the drivers of value evolve, CFOs should rethink how they measure and report it to boards and investors. CFOs recognize this:

- 67% of CFOs surveyed say they urgently need to re-evaluate how enterprise value is measured.
- 71% of CFOs surveyed say traditional metrics are not enough to evaluate initiatives that bring together people and technology.

When it comes to measuring value created by emerging technologies and new roles or ways of working, CFOs' top challenge is that the ROI is often hard to define or prove upfront. Their second challenge is the dominance of standard financial metrics that inadequately capture future or intangible value.

Figure 1. An unclear return on investment (ROI) can cause challenges in value measurement

Q What are the biggest barriers your finance team faces today when measuring value creation, such as the value created by emerging technologies and new roles or ways of working?



Note: Percentages indicate those that selected each as a top three barrier to measuring value creation, such as the value created by emerging technologies and new roles or ways of working.

Qualitative measures linked to outcomes can help CFOs assess and articulate the value of investments in technologies such as AI. For example, finance could assess how AI investments can free up time for teams to focus on higher-value activities such as business partnering, strengthen pricing decisions through better forecasting and scenario analysis, or improve supply chain performance by identifying risks, reducing costs and enhancing working capital efficiency. However, many CFOs do not feel equipped to develop new measurement approaches. Almost half (47%) of CFOs surveyed say their team lacks the ability to effectively measure value created by initiatives featuring emerging technology, new roles and new ways of working.





Developing measurement approaches will be increasingly important as the AI landscape evolves. “There has been a tendency for businesses to give AI something of a ‘free pass,’” says Joseph Wolk, Executive Vice President and Chief Financial Officer at Johnson & Johnson. “There was a real concern about falling behind, and in some cases organizations were making investment decisions without the same level of financial discipline applied elsewhere. That is starting to change.”

For many, measuring value today will require a mindset shift beyond just new skills and tools. “If anyone in the organization has the ability to define and measure the value of AI and other complex technology, it’s finance,” says Myles Corson, EY Global Strategy and Markets Leader, Financial Accounting Advisory Services (FAAS). “Finance leaders should change their mindset and not solely focus on what’s measurable financially, because that risks investments being directed to drive efficiencies rather than revenue or growth.”

How CFOs balance investment in technology and talent ultimately reflects their vision for the future of finance. Data and digital tools are becoming more powerful, but value can generally only be realized when leaders invest equally in the capabilities required to generate insight, exercise judgment and act with confidence.

CFOs have big ambitions but limited action

As external complexity increases, CFOs are often asked to take a more active role in identifying risks, shaping mitigation strategies and supporting major business decisions to deliver value.

“This decade so far has almost felt like a ‘crisis as usual’ situation,” says The Secret CFO, a former CFO of large multinational businesses. “So in that context, the role of finance becomes ever more about making sharp judgments under pressure. It’s about understanding trade-offs and making sure decisions actually translate into value.”

The call for CFOs to adopt a more strategic role has also grown louder as data-driven opportunities become clearer. “It’s more critical and urgent than ever before for finance to be a strategic business partner, and data offers a huge advantage to achieve that positioning,” says Kathy Denardo, EY Global Finance Managed Services Leader. “Finance owns so much data. If finance can manage data effectively and use it for value creation, whether that’s in relation to working capital management, regulatory compliance or expanding into a new market, that’s a huge asset for finance to leverage in delivering even more strategic value to the enterprise.”

The research shows that a majority of CFOs want to become strategic partners:

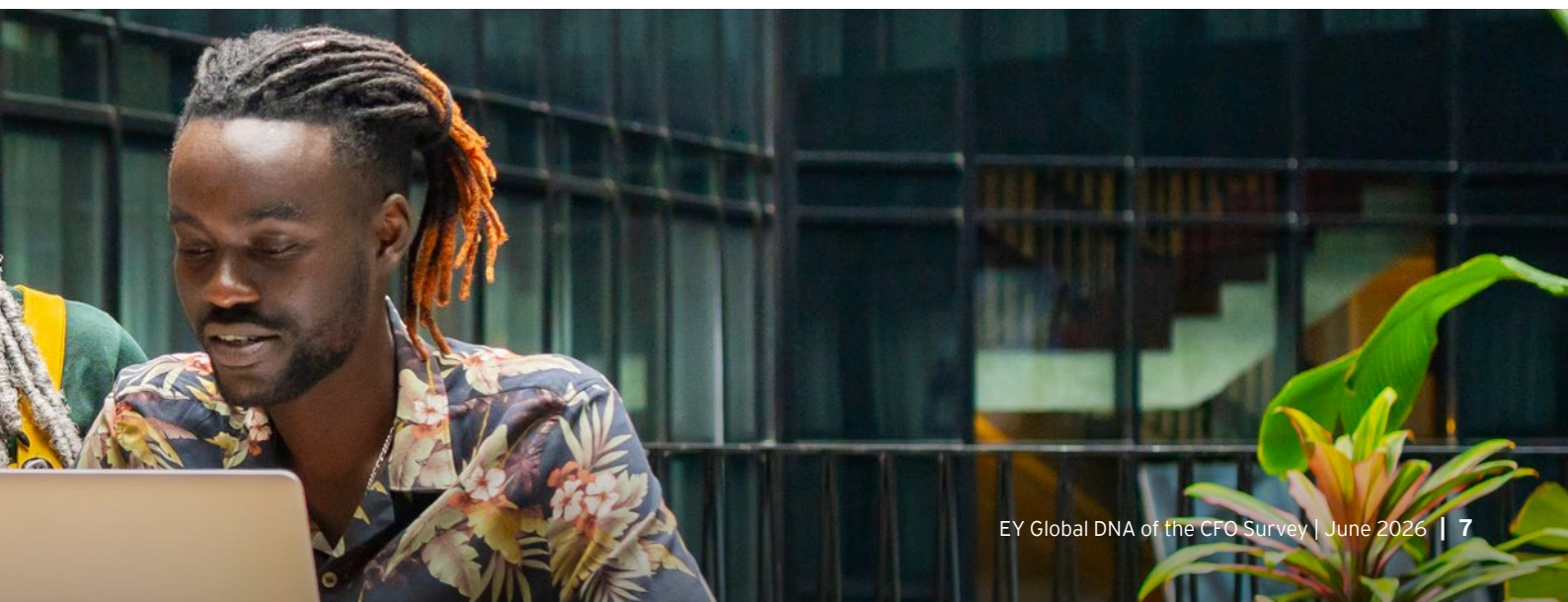
- 60% of CFOs surveyed say CFOs should define and shape how the business creates value.
- 55% of CFOs surveyed agree that finance should accelerate value creation initiatives.

The research also shows a gap between ambition and the current reality:

- Only 25% of CFOs surveyed lead investment decisions where returns are uncertain, indirect or long-term.
- Just 26% lead discussions on which value drivers matter most for the organization and how these are evolving.

“Most CFOs already see themselves as strategic leaders. The challenge is translating that ambition into consistent ownership of value drivers, particularly where returns are uncertain or long-term,” says Deirdre Ryan, EY Global and Americas Finance Transformation Leader.

“We’re starting to see CFOs step up as strategic partners with greater discipline around how capital is deployed,” says Josh Putnam, EY-Parthenon Global and Americas Corporate Finance Leader. “The challenge is applying that discipline consistently across complex decisions – whether in major investments, transformation programs or portfolio changes.”



The Secret CFO: Navigating complexity and capturing value

The Secret CFO, former CFO of large multinational businesses, and founder and writer of The Secret CFO Newsletter, discussed how increasing complexity is fundamentally transforming the finance function.

How is finance's role evolving as business complexity grows?

"Value creation is fundamentally a product and go-to-market game. Finance enables those processes, but doesn't lead them, even if CFOs sometimes think otherwise. Where finance truly leads though, is in value capture and making sure the value that's created doesn't leak away.

None of that is new; there is no change to the fundamental role of finance. However, what has changed is the environment in which this all happens. There are more levers to value creation than ever before, many harder to measure, including new ones like ESG, data moats and AI proficiency.

At the same time, the external environment is the most volatile I've known it. This decade so far has hardened finance leaders to operate in a kind of 'crisis as usual' situation.

In that context, the role of finance has shifted a bit. CFO judgment needs to be sharper and exercised under more hostile conditions. That means understanding trade-offs and making sure decisions actually translate into captured value."

What role do CFOs play in shaping decisions where value is less certain?

"The challenge comes from the fact that value is harder to define and measure the further you get from the financial statements.

One unintended consequence I see quite a lot is what I would call false financialization. Where executives attempt to put

precise financial impacts to things that aren't really designed to be measured in dollars. It's a crutch businesses use to justify investment in things that should just be important in their own right. I think leaders of support functions often do this because they think that's what CFOs need to see. However, not every investment requires a traditional ROI calculation. ROI can be nonfinancial too.

The role of finance isn't just about measuring value in a traditional sense. It's about learning to speak the language of our colleagues and helping the business make decisions in situations where outcomes are uncertain and balancing different types of value in the context of the strategy. Not all of which can be neatly quantified."

How can CFOs translate external signals into business decisions?

"CFOs are often the primary interface with investors and capital markets, even if they are not the 'media face' of the business. That means understanding what is happening in the financial markets, investor sentiment and the wider economy and translating that back into the organization.

These things are co-dependent. If funding markets tighten and your business relies on external capital, that must feed directly into planning and investment decisions.

In practice, it boils down to triangulating what you see happening inside the business, with what is happening in the market, with the funding environment. And then making sure that decisions reflect that reality."



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The role of finance is to help the business make decisions in situations where outcomes are uncertain and balance different types of value in the context of the strategy. However, not every investment requires a traditional ROI calculation. ROI can be nonfinancial too.

The Secret CFO

Former CFO of large multinational businesses, and founder and writer of The Secret CFO Newsletter

What does an AI-enabled future mean for the finance function?

“The next decade will belong to CFOs who are prepared to make bold career bets on technology implementations. Traditionally, finance has been one of the slowest functions to modernize and it’s easy to see why. Finance teams have been expected to bend and break their processes to fit inflexible systems. This has led to endless large-scale transformation processes with huge execution risk and tenuous benefit cases.

However, this is changing and at last AI has unlocked a new era of powerful software for finance teams that can meet the business where it is. AI also can help with the most challenging parts of technology implementation, accelerating the transformation itself.

But most of all, AI will reshape how finance operates. A lot of finance work today is still about acting as a gatekeeper of information. Over time, that kind of work will reduce as the business is able to access the insight it needs directly.

Good enterprise AI roll out is not about chasing every new tool, or the latest AI model. It is about getting the fundamentals right, particularly the core systems and data architecture.

Ultimately, it all comes down to speed. Speed of decision-making is the most underrated constraint in business. Accelerating how quickly decisions are made will become a key competitive advantage. Finance has a huge role to play in driving that.”

What will differentiate successful CFOs in the years ahead?

“Differentiation will come down to improving the speed and quality of decision-making across the business.

That is not just about technology. It is about understanding processes deeply and being willing to redesign them. A lot of the real work is in how decisions flow through the organization and how quickly information moves and where.

The hard bit is doing that while still running the function, especially in a volatile environment where priorities can shift quickly. But the CFOs who can do both, deliver for the business today while supercharging how their finance function works, are the ones who will stand out.”

Traditional perceptions and lack of time hold finance back

What prevents CFOs from acting on their ambitions? One important barrier is between how finance leaders perceive themselves and their organizations and the perception by others of finance as a risk-focused, control and operational-enablement function. Only 27% of CFOs surveyed say the business primarily sees finance as a strategic partner in value creation.

CFO respondents also say finance teams struggle because technology investments often focus on efficiency rather than insights, and many organizational roles and structures are designed for control and reporting.

Instead of accepting this, CFOs should proactively redesign team structures. "Businesses have the opportunity to reimagine AI-enabled workflows so that people collaborate, make decisions and have access to the right data most effectively," says Corson. "Finance is best positioned to lead on this because it has better visibility across the entire organization than anyone else."

Lack of time is another issue. CFOs surveyed report that 47% of their capacity is devoted to operational tasks such as regulation, reporting, internal controls and core finance processes. This could limit finance's ability to deliver timely insight and increase the risk that decisions are shaped elsewhere in the organization.

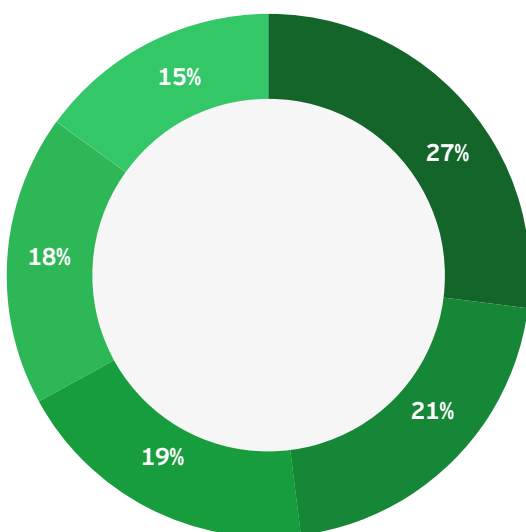
Most CFOs balance their time between internal and external initiatives with a small bias towards strategic versus operational activities. Although CFOs continue to aspire to become strategic partners, CFOs surveyed expect time spent on strategic initiatives over the next two years to remain consistent (53% to 54%), suggesting operational duties may continue to constrain them.

"Many CFOs want to act as strategic business partners but are constrained by operational demands such as closing the books, consolidation and investor reporting," says Raghvendra Singh, EY Asia East Regional Managed Services Leader. "Some have taken a step back to put the right technology, data and operating model in place, enabling approaches such as continuous close and freeing up time for higher-value activity, but this remains the minority."

"Technology creates the opportunity to automate and change how finance operates by freeing up capacity, but the real question is what you do with that capacity and how it changes the way decisions are made," adds Ellen Johnson, CFO Advisor in Residence, EY Center for Executive Leadership. "It should enable faster, more informed decision-making, which in turn shifts the balance between accuracy and speed."

Figure 2. Finance functions are not seen as strategic partners in value creation

Q How would you say the finance function is most commonly perceived across your business today?

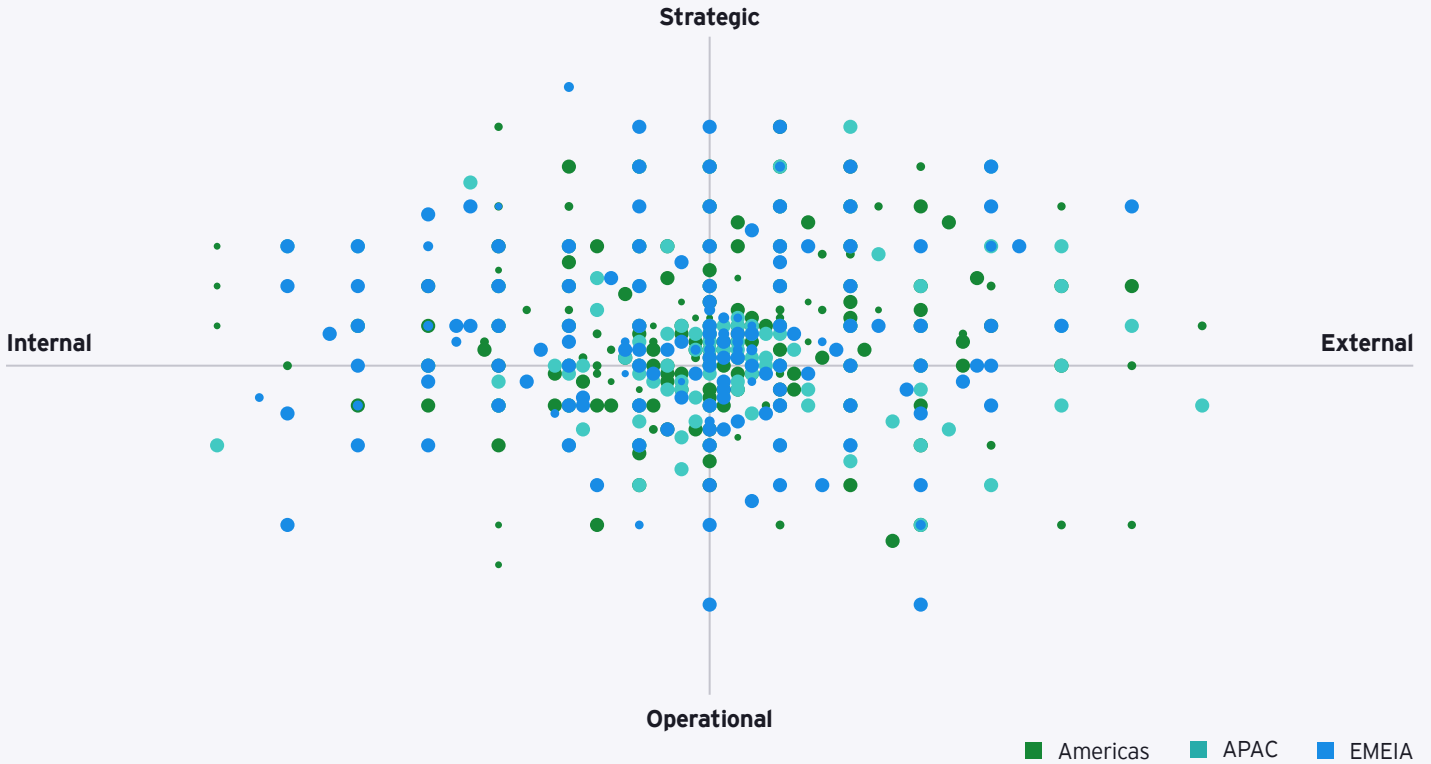


- **A strategic partner in value creation:** Actively involved in shaping business strategy, investment decisions and enterprise-wide value
- **A data and insight function:** Providing analysis and insight to inform decisions and improve performance
- **An operational enablement function:** Supporting day-to-day operations, transactions and business continuity
- **A risk and resilience advisor:** Identifying, assessing and managing financial and enterprise risks
- **A stewardship and control function:** Focused on regulatory compliance and cost discipline



Figure 3. Most finance executives balance their time evenly between strategic and operational tasks

Q As a finance leader, how do you divide the time you spend across the following four areas, given your organization's strategy and the external business context?



Note: Dots represent clusters of survey respondents based on how they divide their time between strategic and operational tasks, and between internal and external activities. Regions are defined as follows: Americas; Asia-Pacific (APAC); and Europe, the Middle East, India and Africa (EMEIA).

Practical steps CFOs can take

- 1. Take ownership of value creation** by leading discussions on evolving value drivers and high-uncertainty investments. Use finance's data and insight to proactively shape decisions early – for example, by actively framing how value is defined and assessed in major investment and transformation decisions.
- 2. Redesign value measurement frameworks** by integrating financial and nonfinancial metrics to capture the impact of technology, new ways of working and long-term sustainable growth – for example, by combining traditional financial KPIs with indicators such as customer outcomes, resilience or AI-enabled decision quality.
- 3. Restructure finance teams and operating models** to enable faster, more integrated decision-making – for example, by breaking down silos, embedding finance more closely with the business and aligning roles to support collaboration, adaptability and insight-led action.
- 4. Free up capacity for strategic work** by simplifying processes, automating routine tasks and redesigning operating models – for example, by implementing continuous close, expanding co-sourcing models or consolidating fragmented reporting processes.

Dentsu:

Driving sustainable value through financial discipline

Shigeki Endo, Director, Executive Officer, Global CFO at Dentsu Group Inc., discussed how finance contributes to sustainable value creation through disciplined financial management, a clear understanding of client needs and a focus on balancing growth, efficiency and long-term returns.

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Capital allocation needs to balance short-term performance with long-term value creation. That means investing in talent and capabilities while improving efficiency and strengthening the organization.

Shigeki Endo

Director, Executive Officer, Global CFO
at Dentsu Group Inc.

What defines value creation and finance's role in delivering it?

“Value creation ultimately comes down to delivering sustainable growth and return for shareholders. But it begins with the client. If there is no need from the client, the company cannot exist. The key is whether we understand those needs and can provide the right solution effectively. That is what drives revenue. From there, it becomes a financial question. It is about how much you sell and at what price and how effectively you manage the costs required to deliver that revenue. That is what determines profitability and, ultimately, the return you generate for shareholders.”

What drives sustainable performance?

“Sustainable performance depends on the foundations that support growth. That starts with whether we have the talent, systems and processes to understand client needs and respond effectively, and whether we can deliver the capabilities required as those needs evolve. It also depends on how efficiently the business operates. That includes having the right processes, using technology effectively and maintaining strong governance and control. When those elements are in place, the business can consistently deliver quality services, generate revenue and optimize profitability over time.”



What role can finance play in supporting performance?

“The top line is primarily driven by the business and client-facing teams, while finance is responsible for the bottom line. Our role is to optimize profitability and ensure the business delivers sustainable returns for shareholders.

That responsibility starts with strong financial discipline. Finance needs to lead compliance and governance, there is no exception to that. Everything we do must be grounded in control and integrity. At the same time, finance plays a critical role as a business partner. By providing visibility and analyzing performance across products, markets and clients, we can help guide better decisions across the organization.”

Where should finance take a leading role?

“Cash is a key area where finance needs to lead. Cash reflects the full performance of the business, combining profitability from the P&L with working capital management from the balance sheet. Because of that, finance must take a leading role in how cash is generated and managed, working closely with the business to improve both operational performance and financial efficiency.”

How should CFOs approach capital allocation?

“Capital allocation needs to balance short-term performance with long-term value creation. This requires investing

in future growth – in talent, capabilities and areas of opportunity – while also improving efficiency by simplifying processes and strengthening the organization.

At the same time, value needs to be returned to shareholders in a sustainable way. That means taking a mid- to long-term view and focusing on how assets and the balance sheet are used to generate consistent returns.”

What role does technology play in finance?

“Technology should be embedded in everyday processes across the organization, with the focus on how it can be used to improve efficiency, standardize processes and generate insight. Many finance activities can be standardized, allowing shared services to operate more effectively at scale, but they should not be seen only as a back-office function. They can also become a source of meaningful insight that supports better business decisions.”

How is the CFO role evolving?

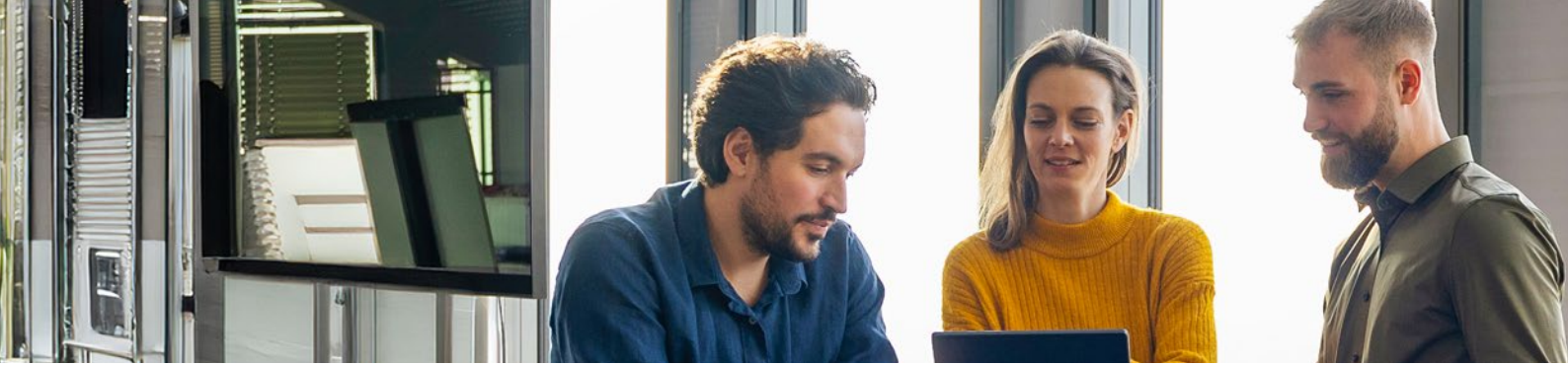
“The CFO role is evolving beyond traditional finance responsibilities. Technical financial skills remain essential, but they are no longer enough on their own. What differentiates CFOs is their ability to act as business leaders, understanding the business, staying close to clients and contributing to strategic decisions, while balancing financial discipline with the need to support growth. In a more uncertain environment, that breadth of understanding positions CFOs to lead, as they can connect financial performance with the underlying drivers of the business.”





How finance can enhance value creation





1. Build the foundations for AI

The rapid evolution of AI is creating the potential to automate existing finance processes and reduce costs in ways that were not previously achievable. “An automotive and consumer electronics component business recently implemented an end-to-end agentic AI solution for its purchase-to-pay process, reducing the capacity required for these activities significantly and enabling teams to focus on higher-value work,” says Ben Castell, Partner, Ernst & Young LLP. “Just two years ago, the technology that enabled this didn’t exist.”

More importantly, AI can extract meaningful insights from vast and previously unconnected data sets that can be used to gain a competitive advantage. “A client wants to reduce the time it takes to ship their product from the US to Europe and back from 150 days to 100 days, because it would save them tens of millions of dollars and generate a competitive advantage,” explains Paul Green, EY Americas Tax Sector

Leader and Americas Consumer Products and Retail Tax Leader. “By analyzing shipping data, container data, weather data, port data, customs data and other supply chain signals, AI can identify issues and start to make actionable or autonomous recommendations.”

However, the research reveals that most finance functions are not yet prepared to harness the full potential of AI. Just 21% of CFOs surveyed describe their function’s preparedness to use AI to create enterprise value as leading or advanced, rising to 25% for financial services firms. Larger organizations (with revenues of more than US\$10b and with potentially larger budgets) are further ahead, with 35% of CFOs surveyed rating their capabilities as leading or advanced, compared with just 14% of CFOs surveyed at smaller firms (with revenues closer to the US\$1b threshold).

Figure 4. AI readiness remains a work in progress for half of finance teams

Q How prepared is your finance team at the current time to leverage new AI applications to create enterprise value?

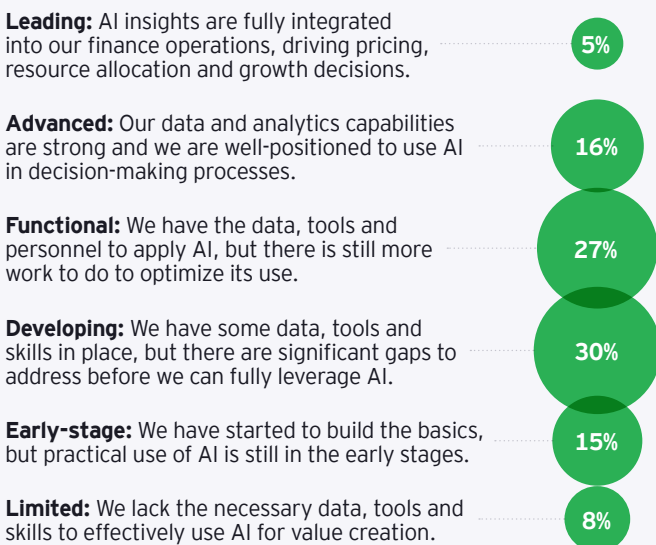
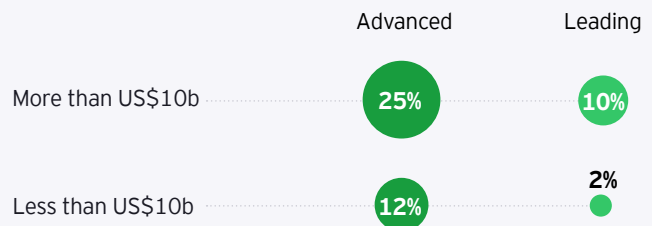


Figure 5. Finance teams at larger businesses are significantly more likely to be AI-ready

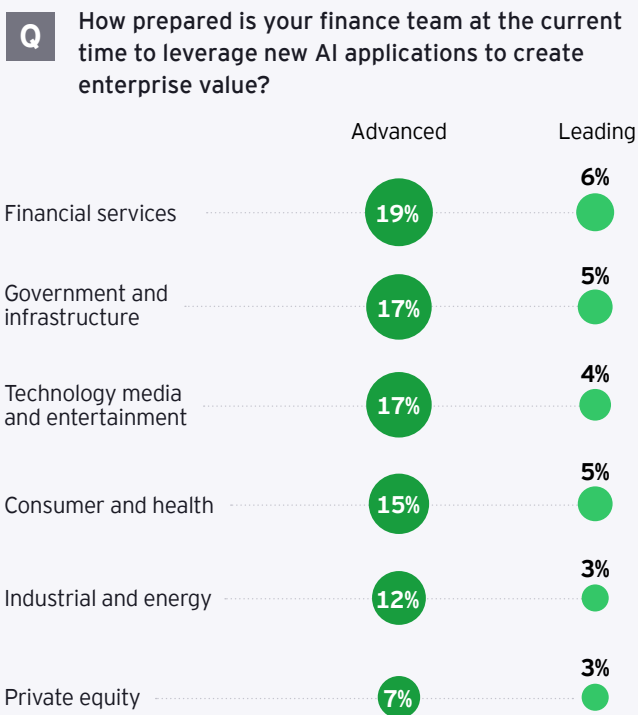
Q How prepared is your finance team at the current time to leverage new AI applications to create enterprise value?



Note: See figure 4 for the definitions of “advanced” and “leading”.



Figure 6. Financial services businesses are the most AI-ready

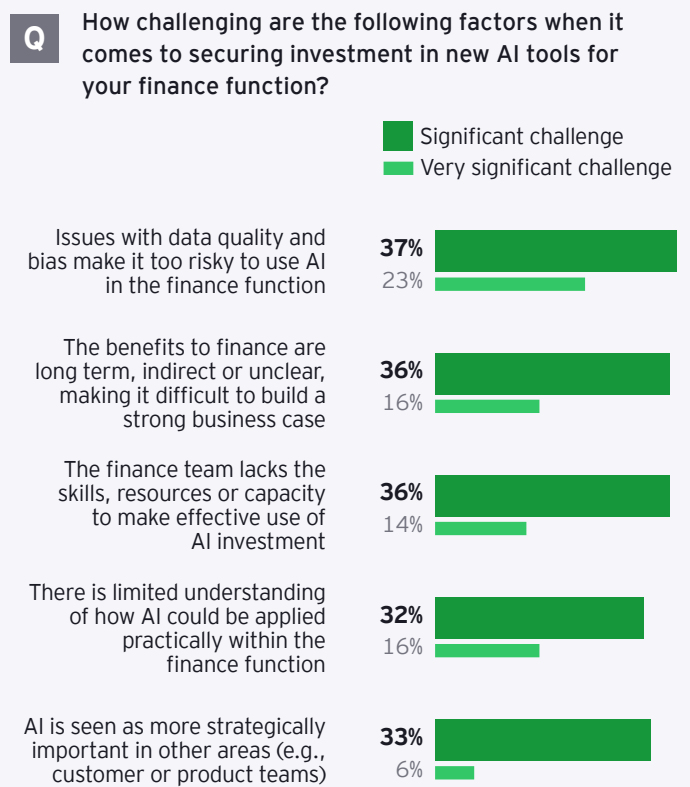


Note: See figure 4 for the definitions of “advanced” and “leading”.

Without adequate preparation, finance may struggle to secure budget for AI initiatives. When asked about the top challenges in securing investment for new AI tools, 61% of CFOs surveyed cited data quality and bias as their top barrier, which highlights the central importance of data foundations. Long-term, indirect or unclear benefits are the second greatest challenge (51% of respondents), followed by a lack of skills, resources or capacity (50% of respondents).

“CFOs are acutely aware that their data isn’t reliable enough or structured adequately to support AI today,” explains Green. “AI requires more than just finance data. If you want AI to address supply chain challenges, it will need data spanning finance, manufacturing, tax, customs, duties, trade, legal contracts and more. Aggregating all this data can be very difficult.”

Figure 7. Concerns about data quality and bias could be slowing down AI adoption



According to Daniela Carcasole, EY Canada Office Managing Partner, Toronto, CFOs are transitioning from initial experimentation with off-the-shelf AI solutions to building the fundamental capabilities and governance required for long-term success: “CFOs are wisely focusing on creating the foundational capabilities and governance to use AI successfully over the long term.”

Johnson & Johnson: Rethinking the value of AI

Joseph Wolk, Executive Vice President and Chief Financial Officer at Johnson & Johnson, discussed the business's growing use of AI and what it takes to become a successful CFO.

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If you simply layer AI onto existing ways of working, you risk embedding the same inefficiencies that were already there.

Joseph Wolk

Executive Vice President
and Chief Financial Officer
at Johnson & Johnson

How is Johnson & Johnson using AI and what does it take to implement it effectively?

“We're using AI in several ways: in drug discovery and developments, across the value chain and in our core enterprise functions. One example is in our electrophysiology business, where we use AI-enabled imaging to generate a pristine GPS-style map of a patient's heart, helping clinicians improve procedural outcomes. In areas such as drug discovery and development, we are also seeing the impact of AI in how data is analyzed. In some cases, processes that previously took years can now be completed in a matter of months. Within our corporate functions, including finance, there is an opportunity to become more efficient and effective.

But the bigger question is not where to apply AI, but how you implement it. If you simply layer AI onto existing processes, you risk embedding the same inefficiencies that were already there. Instead, you have to step back and ask: if we were starting with a blank piece of paper today, how would we design these processes differently?

There are also two aspects of transformation that organizations tend to underestimate. The first is change management - people are naturally comfortable with the ways they already work and rethinking processes that have worked in the past can be difficult. The second is data credibility. If the data is not reliable, without that foundation, it gets much harder to realize the full benefits from AI.”



How are you approaching AI investment and evaluating returns?

“Like many organizations, we’re still evolving how we approach AI investment. For a period of time, there was a tendency for businesses to give AI something of a ‘free pass.’ There was a real concern about falling behind, and in some cases organizations were making investment decisions without the same level of financial discipline applied elsewhere.

That is starting to change. Increasingly, we are asking what the return is likely to be and how it compares with other opportunities to create value.

More importantly, we are reframing the question. Rather than starting with ‘where can we apply AI?’, we begin with ‘what problem are we trying to solve?’ and ‘what value are we trying to create?’ From there, we consider how AI and other tools can support that objective.

In many of our investment discussions, the emphasis is not purely on the financials. A significant part of the debate is around strategic purpose – where we have the right to win and how we create long-term value – before we turn to the numbers.”

How is the role of the CFO evolving?

“A significant part of my focus is on the next generation of finance talent and how we bring that into the organization. People entering the workforce today often bring different perspectives and capabilities, particularly in areas such as technology, and there is a real opportunity to harness that.

At the same time, some fundamentals remain important – understanding how value is created and making informed decisions, often with imperfect information.

Looking ahead, I believe we are moving toward a model in which a person’s starting discipline matters less than their ability to solve problems, connect different parts of the business and think at an enterprise level. That could include people with backgrounds in finance, but also in technology or science, provided they have the breadth of perspective needed to drive value at an enterprise level.

It’s less about having all the answers and more about asking the right questions, challenging assumptions and helping the organization think differently about its decisions.”

2. Use AI more strategically

CFOs have mixed views on AI's disruptive potential. Less than half see a lot of potential in using AI for enterprise value creation in areas such as data analysis (49% of respondents), growth forecasting (45% of respondents) and dynamic pricing (41% of respondents). They perceive greater potential in defensive applications, such as fraud detection, financial forecasting and risk assessment.

This likely reflects differences not just in access to technology, but also in the mindsets and skill sets of finance leaders – particularly their confidence in technology and capability to interpret insight and apply it to decision making.

Notably, finance teams that are more advanced in their AI preparedness are more likely to recognize AI's potential. For example, 71% of CFOs surveyed who say they are fully prepared believe AI has strong potential in growth forecasting – using AI to predict demand and explore new growth paths – compared with just 44% of those who are developing their capabilities and just 30% of those who have made limited progress. This underscores that building AI competency and experimentation are prerequisites to recognizing its full potential, with advanced teams showing a broader and more consistent view of AI's value across use cases.

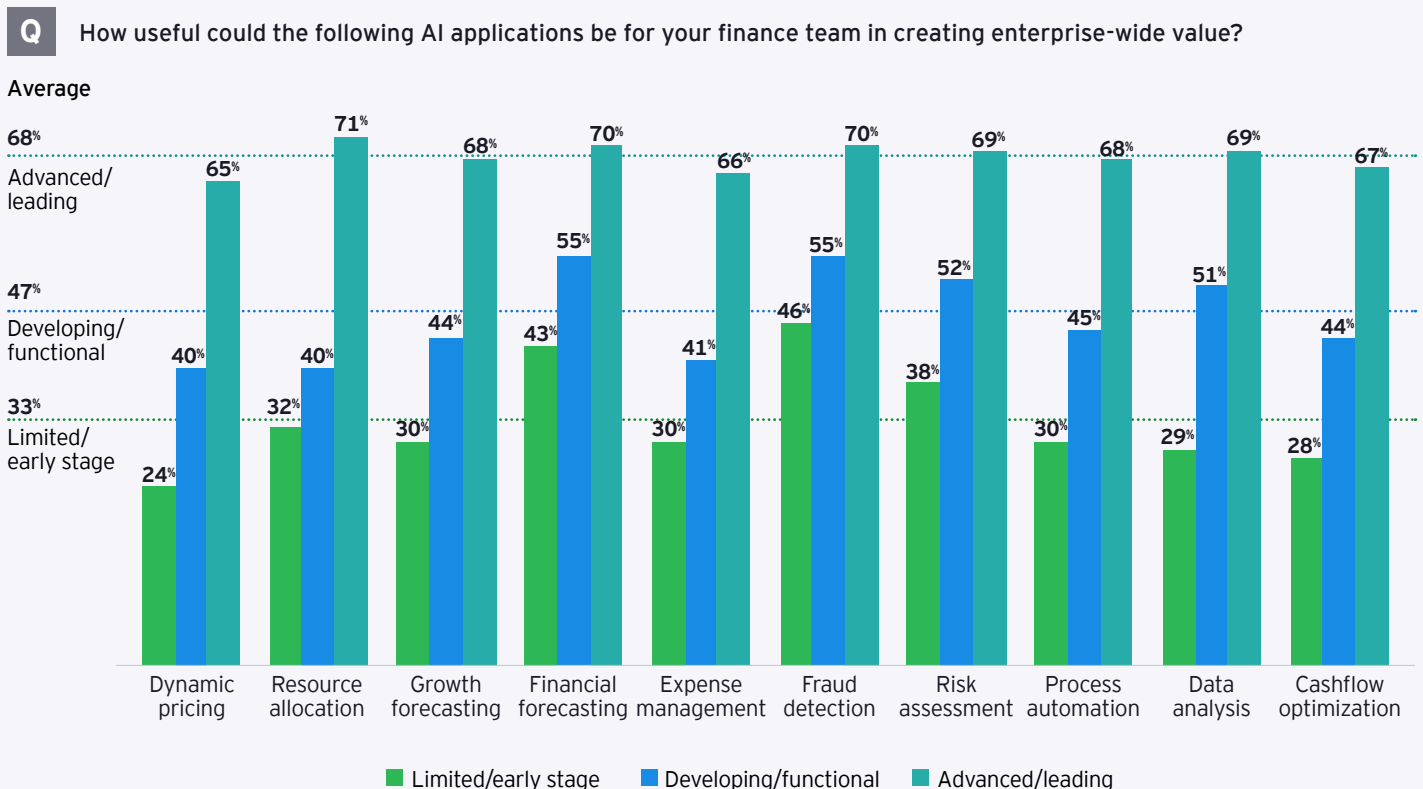
AI's value generally lies not in the generation of more disclosure, but in surfacing connections and value signals that support better decision-making across the business – provided the underlying data and outputs can be trusted.

Castell says that growing familiarity with AI is enabling finance teams to deploy it where it matters most: "To date, most finance functions have experimented with AI but not used it to solve their greatest problems. As familiarity has grown, there has been a big shift toward deploying AI to address genuine challenges."

Larger organizations are more likely to see AI's future value. For example, 59% of respondents from organizations that generate more than US\$10b in revenue see high potential in applying AI to data analysis, compared with 45% of respondents at smaller businesses.

"CFOs at larger organizations are often highly focused on driving organic growth versus only improving efficiency," says Juan Uro, EY Americas Strategic Relationship Office Leader. "This can lead CFOs to push their organizations to use AI to impact growth drivers, such as product development cycle times, rather than just create efficiencies in the operations, although this varies by business."

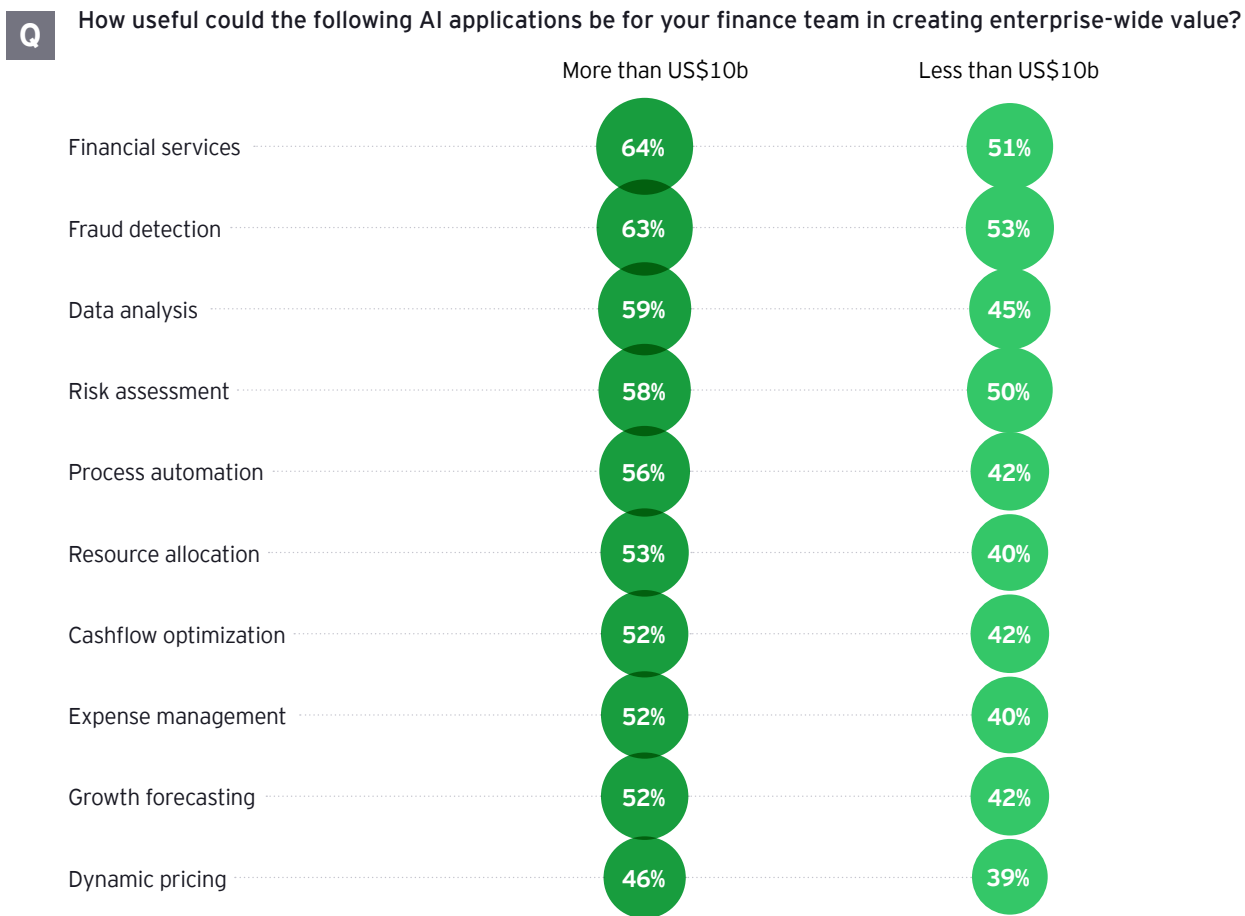
Figure 8. AI-ready businesses see the greatest potential in AI



Note: Percentages indicate those that see "high" or "very high" potential in each application.



Figure 9. Larger businesses are more likely to see the potential of AI



Note: Percentages indicate those that think AI has high potential in each area.

Practical steps CFOs can take

- 1. Build the right foundations for AI** by prioritizing data quality, governance and cross-functional integration to avoid ongoing barriers to investment and limited impact – for example, by aligning finance, technology and operations data into shared models that support end-to-end decision-making.
- 2. Shift AI from experimentation to execution** by focusing on a small number of high-value AI capabilities that can be scaled to address core business challenges and deliver measurable outcomes – for example, prioritizing applications in forecasting, pricing or working capital optimization where AI can directly influence business outcomes.
- 3. Adopt a growth-led, rather than defense-driven approach to AI**, by applying it to areas such as forecasting, pricing and market expansion, where it can unlock competitive advantage.
- 4. Scale successful AI initiatives across the enterprise** by building repeatable capabilities, embedding AI into core processes and developing the skills required to sustain long-term value creation.

Electrolux: Finance as a business partner

Fabio Zarpellon, Chief Financial Officer at Electrolux Professional Group, discussed how finance teams can evolve their role to build credibility, support decision-making and shape technology investment in an increasingly complex environment.

“

Without real business understanding, finance risks speaking a different language to the rest of the organization.

The goal is not technology for its own sake — but using it to drive value and strengthen competitive advantage.

Fabio Zarpellon

Chief Financial Officer
at Electrolux Professional Group

How can finance teams build credibility as a business partner?

“You can’t contribute to business decisions without strong business knowledge. Finance teams need to understand customers, products and how the organization really works - because without that, they will struggle to add meaningful value. That begins with communication. Finance topics are often complex, so analysis needs to be presented in a way that is simple and easy for other functions to understand.

At the same time, data needs context. Finance teams need to get out of the office and engage with the commercial side of the business so they can link insights to what is happening on the ground. Without that, there is a real risk that finance and the rest of the organization are effectively speaking two different languages.”



How should finance shape technology investment?

“We see technology as a business tool, not just something that sits within IT. It starts with defining clear business objectives and where you want to create value - in our case, building long-term competitive advantage. From there, finance can play a key role in identifying the right technologies to support those objectives. Technology and people are not separate choices - we invest in technology to support our people, improve processes and create more competitive solutions for our customers.

We have developed a finance vision aligned to the wider group strategy - defining our purpose, the processes we want to improve and the role technology can play. The goal is not technology for its own sake but using it to drive value and strengthen competitive advantage.”

How do you drive adoption of finance transformation?

“Execution is always the most challenging part of transformation. Defining a vision is not enough - people need to understand it, engage with it and see how it connects to their roles. That becomes especially important when technology changes how work is done. For example, improving productivity can also affect roles, so leaders need to clearly explain the logic behind changes and what they are trying to achieve.

At the same time, people need support to adapt. We are investing in training our finance leaders on AI tools, supported by our IT team, and encouraging them to share their practical experiences with the wider organization. This helps move from theory to real application and builds confidence and accelerates adoption over time.”





Finance transformation is **about people**

A strategic CFO should develop a modern finance function that has fine-tuned its processes, implemented new technology, aggregated and synthesized data, and adopted new collaborative ways of working. This type of transformed finance team can provide insights into the business more rapidly and reliably. Teams will also likely have more time to work with colleagues across the business on potentially lucrative opportunities.

In practice, finance transformation is more likely to be successful when investment in technology is in conjunction with investment in the people who shape how insights influence decisions, behaviors and outcomes.

Despite the investment of resources, just 12% of CFOs surveyed say their finance transformation outcomes exceeded expectations in the past two years – 40% of respondents report progress was slow or limited.

Why mindset matters

Technology is an important aspect of finance transformation. However, the real question CFOs should be asking is: how can we build, retain and develop finance talent so they are equipped with the mindsets, skill sets and toolsets they need for the future?

“Whether teams embrace change often comes down to trust,” says Ryan. “If people feel secure and supported, they are far more willing to adopt new ways of working. And that ultimately determines whether transformation sticks.”

Clarity of direction is equally important. “Defining a vision is not enough – people need to understand it, engage with it and see how it connects to their roles,” adds Fabio Zarpellon, CFO, Electrolux Professional Group. “That becomes especially important when technology changes how work is done.”

The research shows that finance teams’ wellbeing and energy, confidence in using new technology, adaptability and appetite for continuous learning are emerging as important differentiators for finance transformation. These factors can translate investments in data and technology into stronger transformational improvement.

“You have to create an environment where people feel able to experiment and learn,” explains Tracy Farr, Chief Financial Officer at Lazard. “In finance, we’ve traditionally trained people to avoid mistakes and operate with a very high level of control. But if you want to become more forward-looking, you need to create space for trying new things. That requires a shift in mindset.”

In practice, this points to a set of behaviors and mindsets that enable teams to operate effectively under uncertainty, including feeling safe to challenge, staying curious and adaptable, working across boundaries and applying judgment with confidence.

This is reflected in the relationship between adaptability and transformation outcomes. Looking specifically at the 12% of organizations whose finance transformation outcomes exceeded expectations, this relationship becomes particularly clear. Among CFOs in this subset, 42% of those who say their teams are “highly adaptable” report that their finance transformation outcomes exceeded expectations in the past two years, compared with 16% of respondents who say their team is “generally adaptable.” Only 3% of respondents whose teams “adjust with support” say their transformation exceeded expectations.

Compared with the overall sample, CFOs whose transformation outcomes exceeded expectations are far more likely to report teams that are thriving, highly confident with technology, highly adaptable and proactive learners.

CFOs acknowledge significant scope for improvement in the team’s mindset. Adaptability – the ability to embrace change, respond quickly and try new ways of working – is an important factor in transformation success. However, just 11% of CFOs surveyed describe their teams as “highly adaptable.”

CFOs who can improve their team’s mindset and approach in these areas are likely to accelerate transformation and strengthen finance’s role as a valuable strategic business partner.

“CFOs should focus on three areas to strengthen outcomes: mindsets, skill sets and toolsets – in that order,” says Meg Paschall, EY Global Organization and Workforce Transformation Leader. “Mindset shapes behaviors – whether people ask questions, surface risks early and keep learning. Skill set enables teams to interpret insight, exercise judgment and influence decisions. Toolset should reinforce; not bypass, human accountability.”

Deliberate action can help drive successful transformation: engaging teams early, building capabilities in a structured way and ensuring tools support rather than replace human decision-making.

Denardo agrees: “Finance transformation in an agentic age must be people-focused. Without a deliberate look at how the change in the work changes roles, teams will often default to working the way they always have.”



Figure 10. High-performing finance teams are more likely to exceed transformation expectations

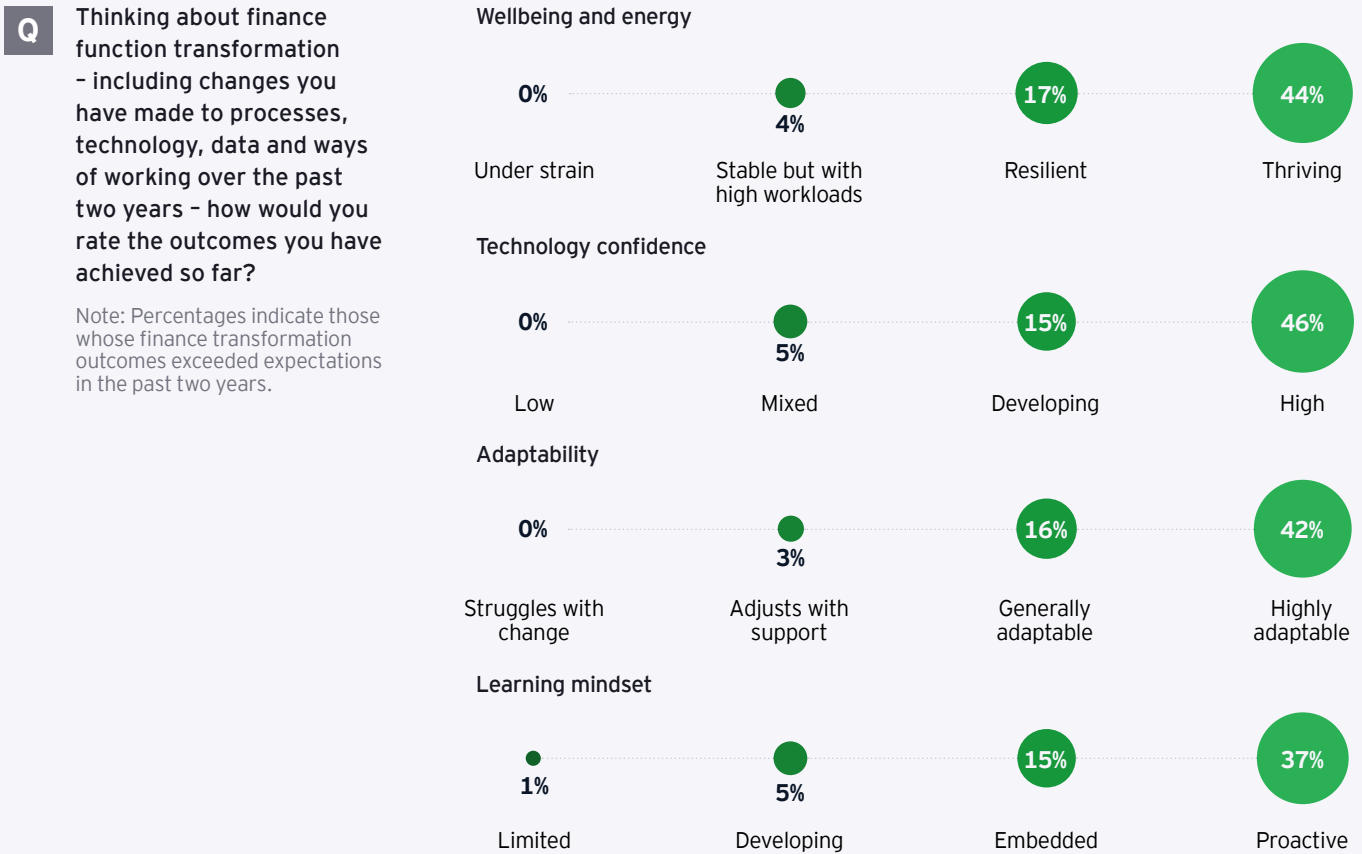
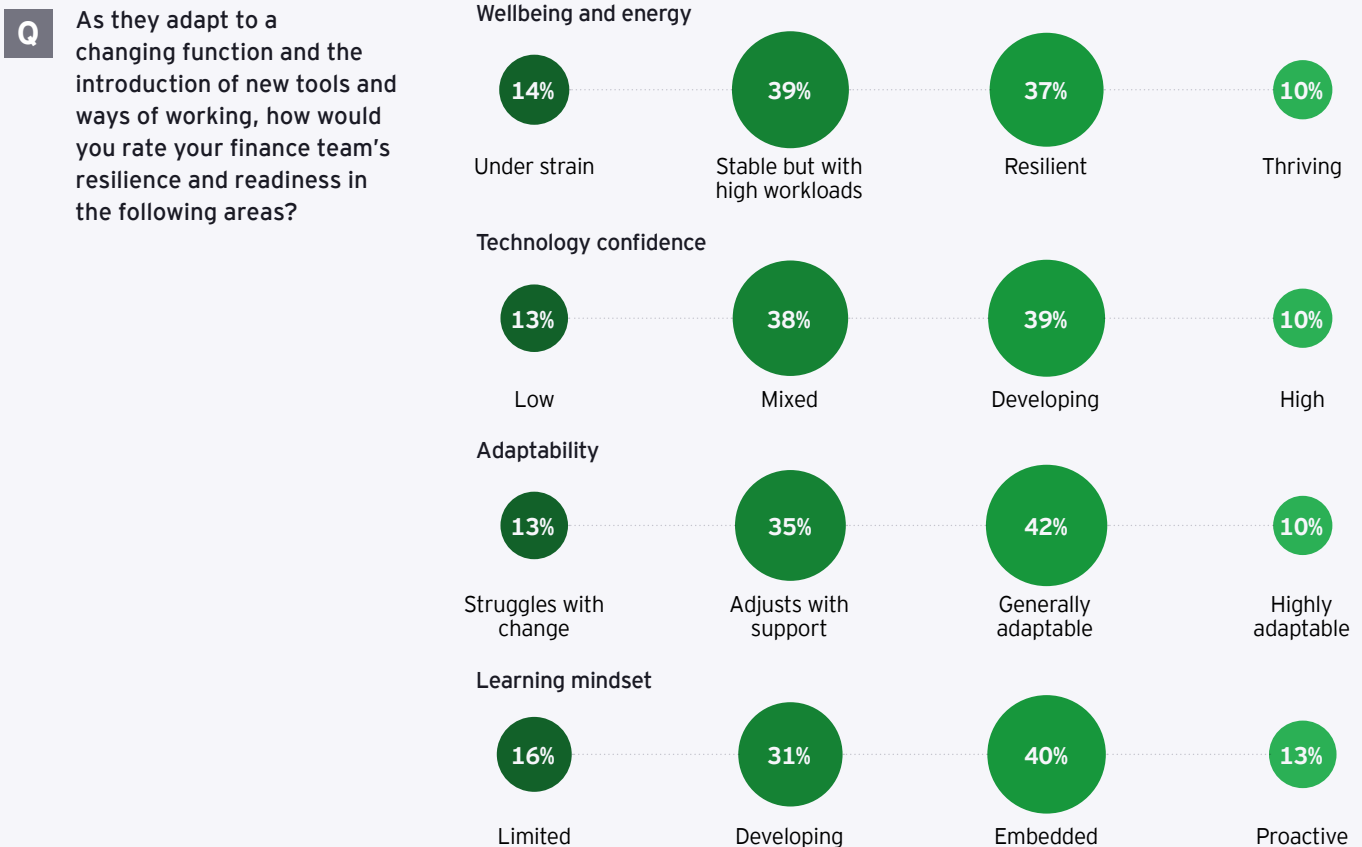


Figure 11. Confidence, resilience and adaptability: Important aspects to address



How CFOs can make collaboration work

A close working relationship with the rest of the business can achieve two things. It can help the finance team to understand business challenges and the business to understand how finance can support them. For example, designing the future workforce and achieving the optimal mix of human workers and AI agents will often require collaboration between finance and HR leaders.

Finance should also work alongside the business to oversee its large-scale investments in new technologies. "Finance should help plan these investments, put in controls to manage risks associated with project delivery and then measure the impact to help ensure they create value," explains Green. "Finance and the business should collaborate closely in this endeavor."

Figure 12. Collaboration across functions remains limited in finance teams

Q How would you describe the culture of collaboration between finance and other functions?

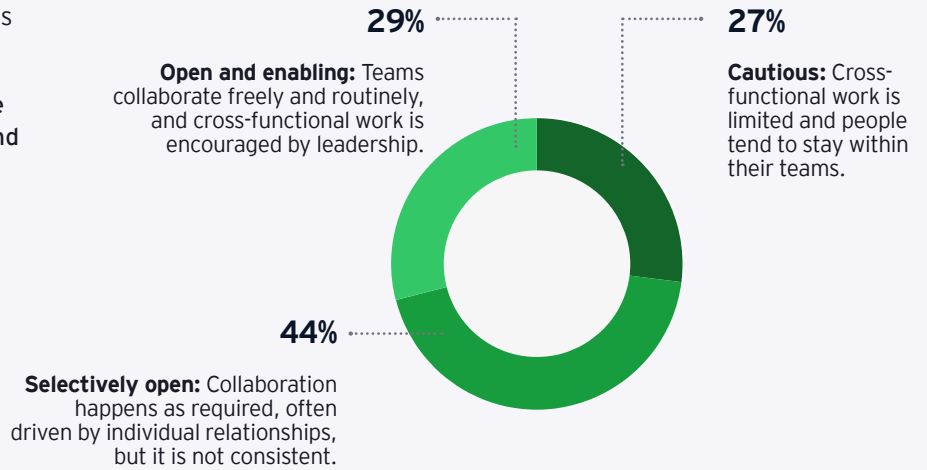
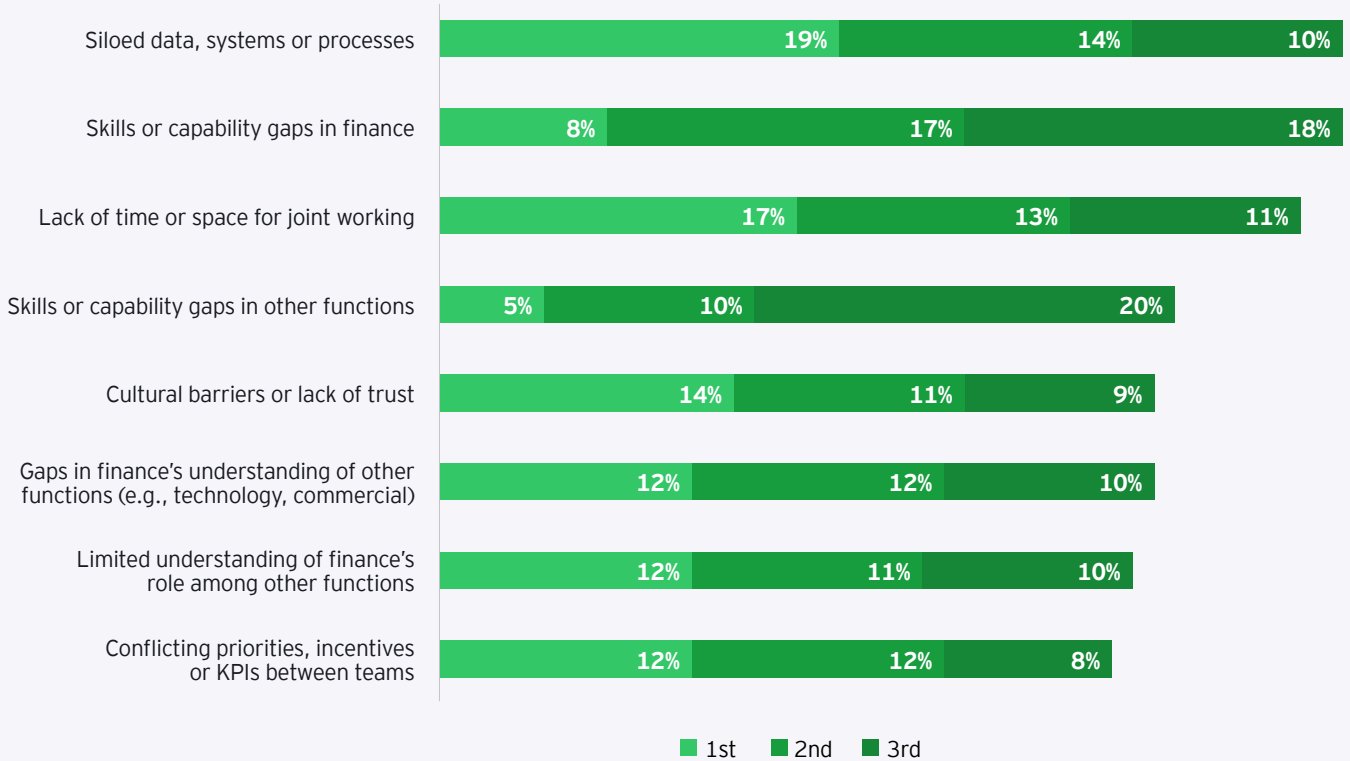


Figure 13. Data silos could be restricting collaboration

Q What are the biggest barriers to stronger collaboration between finance and other functional teams?



Note: Percentages indicate the top three ranked barriers to collaboration.



Despite its importance, just 29% of CFOs describe the culture of collaboration between finance and other functions as open and enabling.

CFOs identify a combination of technical, mindset and organizational factors preventing collaboration.

The top three are:

1. Siloed data, systems or processes
2. Skills and capability gaps in finance
3. A lack of time or space for collaborative working

The bigger shift is designing teaming intentionally. As finance becomes more interconnected, working together should be a performance requirement, and CFOs should clarify ownership and enable collaboration. This often requires moving beyond informal collaboration – aligning roles, incentives and ways of working to enable faster, more integrated decision-making across finance and the business.

Where will finance find the time for strategic work?

Strategic work requires time that CFOs and their finance team often lack. When asked what stops them from generating enterprise-level insight from data, they ranked a lack of time and capacity as the top barrier.

CFOs have multiple ways to create time, including automation and use of managed service partners. However, CFOs say more needs to be done:

- 13% of CFOs surveyed say they are “very satisfied” with their progress on freeing up time to focus on insight, decision support and strategic partnering.
- 14% of CFOs surveyed say they are “very satisfied” with their progress on working with co-sourcing partners to enhance operational efficiency, access key talent and deliver faster.

“Mid-sized businesses often lack the capital or talent to transform at pace on their own, and managed services can act as an accelerator,” says Denardo. “Large organizations, while they may have greater scale, can still struggle with having the time and investment capital to transform finance. Managed services can help break those constraints – particularly where there is an ambition to become more AI-centric. One thing stays constant – realizing value with managed services depends on joint alignment on objectives and a partnering relationship.”

Practical steps CFOs can take

- 1. Prioritize mindsets alongside skill sets** by embedding adaptability, continuous learning and confidence in using technology so transformation efforts translate into results – for example, by using live transformation initiatives and AI use cases as structured development opportunities.
- 2. Remove barriers to collaboration**, by aligning data, systems and incentives across functions and working closely with HR to embed joint ownership of outcomes.
- 3. Actively build a culture of collaboration** by identifying and scaling best practices, elevating change champions and creating space for cross-functional working.
- 4. Free up capacity for strategic work** by simplifying processes, automating routine tasks and redesigning operating models – for example, by implementing continuous close, expanding co-sourcing models or consolidating fragmented reporting processes.

Lazard:

How finance can shape outcomes, not just report them

Tracy Farr, Chief Financial Officer at Lazard, discussed how finance can strengthen its role as a strategic partner by connecting data, applying judgment and fostering a culture of curiosity and collaboration across the organization.

“

I'm very transparent about what I don't know because it opens up debate and brings different perspectives into the conversation.

Tracy Farr
Chief Financial Officer
at Lazard

How does finance contribute to value creation?

“Finance has a real opportunity to play a more active role in shaping outcomes, not just reporting on them. That starts with connecting the data we have across the organization and using it to inform better decisions. It also means being forward-looking. It's not just about understanding what has happened but using data and insight to anticipate what might happen next and helping the business respond.

As the volume and use of data and AI continues to grow, that role becomes even more relevant. The challenge is making sure we are using those tools in a way that genuinely adds value to the business.”

How did you build credibility as a relatively new CFO?

“I'm very transparent about what I don't know. That opens up debate and brings different perspectives into the conversation. That approach encourages people across the organization to engage more actively and take ownership of decisions, rather than seeing me as someone driven solely by finance.

One of the first things I did was ask our most junior staff whether they were working on anything that didn't clearly link to how the business creates value. It's a simple but quite provocative question. It helped surface misalignment, improve resource allocation and sharpen understanding of where finance is really contributing.”



How can finance use data and AI to improve decision-making?

“A big part of the opportunity is in how effectively you connect and use the data you already have. It’s less about building complex models and more about combining data with the judgment your teams have developed over time. That’s where finance can really add value. It’s about identifying patterns, understanding relationships across the business and using that to inform decisions at a much more practical level.”

How important is culture in enabling finance transformation?

“You have to create an environment where people feel able to experiment and learn. In finance, we’ve traditionally trained people to avoid mistakes and operate with a very high level of control. But if you want to become more forward-looking, you need to create space for trying new things. That requires a shift in mindset. If your teams can see how they are directly contributing to value creation and helping the business win, they are much more motivated to engage, rather than thinking in terms of a zero-sum game.”

What will define the most effective CFOs in the years ahead?

“Judgment is going to become increasingly important, particularly as the volume of data continues to grow and new technologies emerge. It’s not just about having access to data but knowing how to interpret it and how to apply it in the context of your business. At the same time, trust and confidence matter more than ever. There is more information available externally about companies, not all of it controlled. How you communicate clearly and consistently becomes an important part of the role of the CFO.”



The future CFO: new mindsets, skills and leadership styles



Establish personal development plans, focused on people and culture

As the role of the CFO continues to evolve, finance leaders recognize the urgent need to develop new skills and mindsets and adopt fresh leadership styles. Embracing digital transformation, strategic thinking and people leadership are often essential for success.

The research highlights a strong consensus among CFOs on this imperative:

- More than two-thirds (67%) of CFOs surveyed say they should be actively challenged to break out of their comfort zones and embrace digital, strategic and people leadership.
- More than two-thirds (68%) of CFOs surveyed say that to remain effective, they should develop new skills and leadership styles and not just rely on past experience or expertise.

CFOs understand the importance of sharpening their strategy and transformation skills. However, they could be overlooking important development areas. When asked where they most wanted to develop over the next two years, people and culture leadership ranked only fifth – despite it being their second least developed capability today.

As previously mentioned, behavioral and cultural aspects of team performance are an important component of finance transformation. However, this requires CFOs to prioritize developing their ability to cultivate the right team dynamics and mindsets as part of their own professional growth.

“CEOs rarely ask the CFO about the culture within the finance team, which explains why they haven’t focused on this aspect of their leadership,” says Ryan. “But it will be a critical driver of future personal success. People naturally resist AI because they fear it could take their job in the future. CFOs should address these concerns head-on and create a culture where people are excited to leverage new technologies.”

Interestingly, CFOs say commercial and growth leadership, which includes pricing, go-to-market and revenue shaping, is only their seventh highest development priority. This reflects a tendency among CFOs to focus on more visible capability gaps. However, it may also indicate that some capabilities regarded as strengths today, including commercial and performance management disciplines such as FP&A, risk being underdeveloped as expectations for these capabilities change.

Every CFO has a unique background, with attributes and capabilities. Personal development plans should be tailored to individual strengths and weaknesses, and the business’s strategic priorities.

“The CFO role is changing and so is the path to the top,” notes Ryan. “Technical expertise alone is no longer enough. Broader strategic and leadership capabilities are increasingly critical.”

“Technical financial skills remain essential, but they are no longer enough on their own,” adds Shigeki Endo, Director, Executive Officer, Global CFO at Dentsu Group Inc. “What differentiates CFOs is their ability to act as business leaders, understanding the business, staying close to clients and contributing to strategic decisions, while balancing financial discipline with the need to support growth.”

Figure 14. Strategy and transformation capability is the leading development priority





Explore new learning methods

CFOs rely heavily on traditional learning approaches. When asked about their learning and development approaches, 61% of CFOs surveyed say they conduct self-directed learning through reading or online resources, making it their preferred method.

Only 37% of CFOs surveyed say they participate in reverse mentoring with junior team members, suggesting many are not using a potential channel for learning particularly around emerging technologies. CFOs have the opportunity to learn from them about the technology's workings and potential applications in finance.

More broadly, "CFOs should have a mix of formal learning, both self-directed and classroom-based, and development in

the flow of work that builds judgment and adaptability. The most effective learning happens when teams work on real problems together and embed those insights into how work gets done," says Paschall.

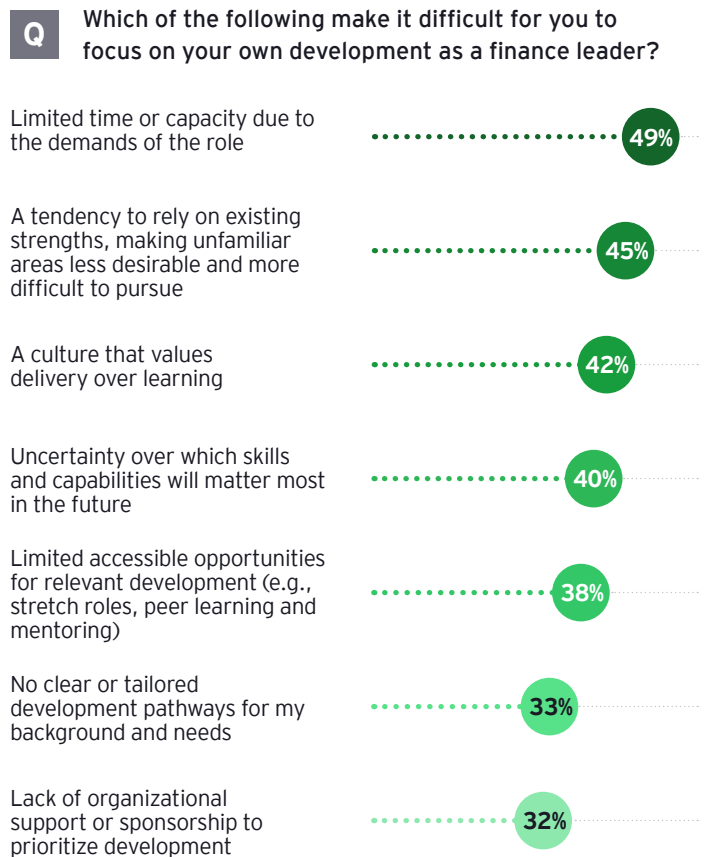
CFOs say the lack of time is the primary barrier to professional development, followed by a tendency to rely on existing strengths. CFOs should engage with HR and learning officers to understand how they can incorporate development into daily routines and workflows. Much of the learning, such as taking on stretch assignments, can happen on the job.

HR leaders can also provide compelling ROI metrics, helping finance leaders justify formal development programs that require significant time investment.

Figure 15. CFOs rely mostly on self-directed learning for their development



Figure 16. Time constraints could be limiting development opportunities for CFOs



Encourage finance leadership to accelerate professional development

The research highlights that finance leadership teams sometimes evolve more slowly than their CFOs:

- 41% of CFOs surveyed say they are learning and evolving faster than the finance leadership team.
- 36% of CFOs surveyed say the finance leadership team (excluding the CFO) is strong on core technical work but not yet ready for wider strategic and enterprise-facing demands.
- 50% of CFOs surveyed say leadership development should be accelerated across the finance leadership team to prevent succession risk.

A strong finance leadership team can help drive an effective strategic partnership with the business. CFOs cannot do it alone; they should reshape how their leadership teams grow to build broader strategic and people capabilities.

Finance leadership teams face similar learning and development challenges to CFOs. The research identified that creating stretch roles that enable growth can be difficult. One tactic is to create small time-bound projects, such as a cost transformation or an enterprise resource planning (ERP) upgrade, in which a finance leader acts as if they are the CFO. Another is rotating finance executives into commercial teams and other functions to broaden experience and perspectives.

CFOs should also address the potential risks that increased use of AI poses to the development of future finance leaders. While automation can significantly improve efficiency by handling routine tasks, it may reduce opportunities for junior staff to learn about the business through hands-on experience.

“As automation takes over manual processes, CFOs should allocate more time for learning opportunities – for example, having finance associates spend time on the shop floor learning about the business from the bottom up,” explains Ryan. “This practical knowledge is critical for developing the insights and judgment needed to be an effective strategic business partner.”

Figure 17. Challenges in creating stretch roles could be holding back finance teams



Practical steps CFOs can take

- 1. Prioritize personal development in people, strategy and technology** by building experience in transformation, investment decisions and shaping key value drivers under uncertainty, rather than relying on past technical expertise.
- 2. Accelerate leadership development across the team** by introducing stretch roles linked to transformation programs, reverse mentoring or rotations into commercial and operational functions to build broader capability.
- 3. Embed continuous learning into daily work** by using real transformation initiatives and AI use cases as development opportunities to build capability in data analysis, judgment and decision support.
- 4. Build structured leadership pipelines** by defining clear development pathways, assigning leaders to time-bound transformation and investment initiatives, and strengthening succession planning for critical finance roles.



“

As automation takes over manual processes, CFOs should allocate more time for learning opportunities — for example, having finance associates spend time on the shop floor learning about the business from the bottom up. This practical knowledge is critical for developing the insights and judgment needed to be an effective strategic business partner.

Deirdre Ryan

EY Global and Americas Finance
Transformation Leader



EY CFO in Residence: Turning finance into foresight

Ellen Johnson, CFO Advisor in Residence, EY Center for Executive Leadership, draws on her extensive experience as former Executive Vice President and Chief Financial Officer at Interpublic Group, to discuss how finance can move beyond the past to inform business strategy through insight, interpretation and faster decision-making.

“

Technology should enable finance to operate faster while making more informed decisions, not just reporting what has happened, but influencing what happens next.

Ellen Johnson
CFO Advisor in Residence,
EY Center for Executive Leadership

Where are the biggest opportunities for CFOs to create value?

“Historically, finance was focused on backward-looking measures. But what investors are really looking for isn’t a snapshot of the past or even today, but what the value will be in the future. That requires a more forward-looking perspective, understanding the durability of cash flows, the value of intangible assets such as data and talent, and where competitive advantages lie. Finance has an important role to play in helping others understand that. It is not just about what appears on a balance sheet, but where the value is and how it is likely to evolve. Finance has a critical role in making that understandable so others can see it and believe in it.”

What role should the CFO play in shaping strategic decisions?

“As CFO, you have to be the interpreter. You have to understand the business well enough to explain where the value is and connect it to the overall business strategy. That also means understanding the broader context of competitors, market dynamics and how the business is positioned. Investors want to see where the business is going, not just where it is today. Being able to communicate that clearly is critical. You should set the direction, establish benchmarks and build confidence and demonstrate that the business will deliver on that strategy.”



How can CFOs drive alignment between finance and the wider business?

“Clarity of strategy is extremely important for aligning finance with the wider business. If that isn’t clear, it becomes very difficult to get people moving in the same direction, especially at a time when things are changing quickly. Change unnerves people, so you should take the time to explain the strategy and importantly listen to what their concerns and needs are, and work through how those priorities align.”

Change is also happening faster and faster, which means finance should be much more closely integrated with the business and have a greater understanding of technology and the benefits it can deliver. That integration is key if you want to connect technology, data and decision-making in a meaningful way. Unless you are close to the business, you are not going to understand how technology can solve real challenges or where it can have the greatest impact.”

How is technology changing how finance operates and makes decisions?

“Technology creates the opportunity to automate and change how finance operates by freeing up capacity, but the real question is what you do with that capacity and how it changes the way decisions are made. It should enable faster, more informed decision-making, which in turn shifts the balance between accuracy and speed. Finance has traditionally prioritized accuracy, but if you are too slow,

decisions will be made without you. This is where finance can have the greatest impact by operating faster while making more informed decisions, not just reporting what has happened, but influencing what happens next.”

What will differentiate successful CFOs in the future?

“As the pace of change increases, judgment becomes more important. You should understand what can be automated, where people should stay involved and how quickly decisions should be made with the information available. The CFO role is shifting from reporting to helping shape outcomes. That often requires getting involved earlier, offering ideas, identifying opportunities and adjusting when things are not on track. In a faster-moving environment, the combination of insight, speed and judgment is what will likely set CFOs apart in the future.”





CHAPTER 5

The DNA of the CFO: Reimagining finance's future and creating enterprise value



CFOs stand at the forefront of finance and enterprise transformation. Their ability to lead with vision, develop the right skills and leverage technology will likely determine how finance evolves and how effectively organizations create value in an increasingly complex and fast-paced world.

Technology alone is not enough. The real challenge – and opportunity – is closing the talent gap by cultivating finance teams that are adaptable, confident and strategically focused. Where this gap persists, organizations may struggle to fully realize the value of transformation.

By prioritizing leadership, culture and capability development alongside technology investments, CFOs can unlock value and drive sustainable growth. The recommendations outlined here provide a clear roadmap for CFOs to build finance functions that are resilient, innovative and truly strategic partners to the business.

Key recommendations for CFOs

To move from ambition to action, CFOs should prioritize where to start, how to build momentum and how to sustain long-term impact

1 Strengthen ownership and direction

- **Take a more active role in leading value creation** by strengthening value measurement and increasing involvement in high-uncertainty investment decisions, rather than remaining reactive.

2 Build momentum in capabilities and shift focus

- **Build AI readiness at scale** by strengthening data foundations, investing in skills and shifting from defensive use cases to strategic, growth-focused applications.
- **Elevate people and culture as core leadership priorities** to help ensure transformation is sustained and technology investment translates into results.

3 Embed change across the finance function

- **Develop finance teams that can deliver transformation** by embedding adaptability, collaboration and confidence with new technologies into everyday ways of working.
- **Accelerate leadership development across the finance function** to close capability gaps, strengthen succession pipelines and support more strategic decision-making.
- **Redesign finance roles and operating models** to reduce operational burden and free up time for insight, decision support and value creation.

Together, these priorities can form the foundation for CFOs to build finance functions that are resilient, innovative and strategically impactful in an increasingly complex business environment. Ultimately, the CFO's impact is likely to depend on how clearly they align technology, talent and capability development with the enterprise's strategy and vision, and how consistently they model and reinforce the mindsets that enable teams to perform, adapt and create value.



About the research

Between 16 February and 30 March 2026, the global EY organization conducted research to understand the evolving role of the CFO. The research explored how CFOs can shape their roles to meet changing business requirements and deliver greater impact at personal, functional and enterprise levels. Through an anonymous online survey, responses were collected from 1,610 CFOs, Finance Directors and Heads of Finance. The responses were weighted to ensure a geographically representative sample.

Within the weighted sample, 33% of respondents were Group CFOs, Finance Directors or Heads of Finance, 34% were Divisional CFOs, Finance Directors or Heads of Finance and 33% were Regional CFOs, Finance Directors or Heads of Finance.

Respondents were from 28 countries – 40% from the Americas, 35% from EMEIA and 25% from Asia-Pacific – and 22 industry segments. To participate in the survey, respondents were required to work for organizations with US\$1b or more in annual revenue, total assets, assets under management (AUM) or gross written premiums. Respondents in the private equity sector had to work for a fund with at least US\$250m in AUM.

In addition, 16 in-depth qualitative interviews were conducted with CFOs from global organizations and EY subject-matter professionals. These interviews specifically explored the role of the CFO in relation to value creation, AI, finance transformation, personal development and collaboration with the wider business.

Our thanks go to all those who contributed their insights:

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