

EY Global Bootcamp for Finance Transformation Leaders

Recap and main takeaways

May 2025



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EY Global Bootcamp for Finance Transformation Leaders

Brussels, May 8th - 9th 2025



The Global Bootcamp for Finance Transformation Leaders brought together corporate CFOs and Finance Transformation Leaders for an exclusive, in person-event. Designed specifically to support the evolving agenda of today's CFOs, this bootcamp provided participants with invaluable insights and perspectives from Corporate participants and EY experts. The purpose of the event was to create an **environment of learning and reflection**, empowering Finance Transformation Leaders to prepare for the shifting demands of finance transformation.

Two key themes addressing the expectations from participants:

"Time to Discover" (The Aspiration, Value & Innovation) on Day 1, and **"Time to Act"** (Talent & Leadership, Shaping the Journey) on Day 2.

The Bootcamp was a **global gathering held simultaneously in Sydney, Brussels, New-York and San Jose**, offering participants from 14 countries a unique opportunity to connect and engage as part of an **international professional network**.

The dynamic of the two days blended through leadership, practical guidance, and experimentation in tailored activities that fostered new connections, promoting peer learning and cross-sector insights.



40+ Companies



Cross-Industry Representation



14 Countries, One Shared Experience



DAY 1

Time to Discover - Aspiration, Value & Innovation

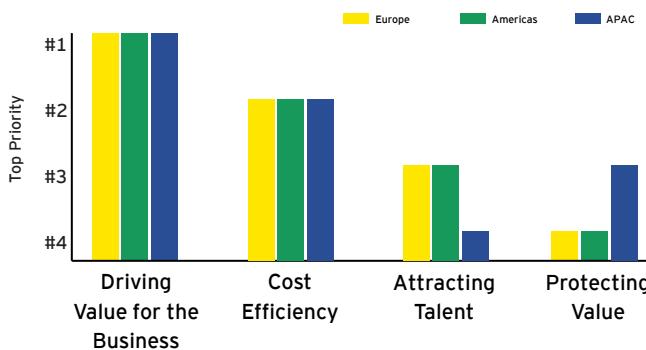
1. Setting the Scene & the Ambition

We kicked-off our global finance transformation bootcamp understanding the key priorities and shared purpose of Finance across the globe. And strong alignment across the 4 locations was found:

Finance Priorities

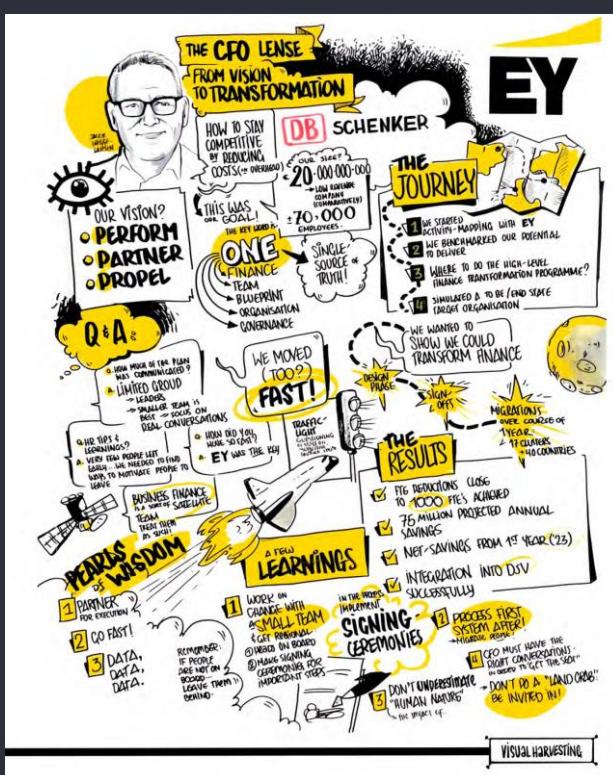
80% of participants ranked "Driving Value for the Business" as the #1 finance priority and 'Cost efficiency' as #2.

While Europe and Americas emphasize "Attracting Talent" as the #3 priority, APAC focuses on "Protecting Value"



Finance Purpose

When asked which is the compelling purpose that Finance should fulfil, we captured a great consensus across the globe around - generating business impact by driving better decision making, behaving like a trusted partner -



The Journey @DB Schenker

Jakob Wegge-Larsen, Group CFO @DB Schenker, shared a successful Finance transformation at a <12months record speed. He outlined the strategic decisions, operational challenges, and change management efforts required to drive sustainable cost efficiencies and prepare the integration with DSV.

A compelling Finance value proposition 'Create Value by Propelling DB Schenker through a High-Performing #oneFinance Organization, #oneFinance Strong Governance, and #oneFinance Business Partnering.'

A 5 steps approach to the journey :

- Staff mapping to establish understanding of existing roles and responsibilities.
- External Industry Benchmark to evaluate current performance.
- Leading practices inspiration to define aspirations and needs.
- Target organization simulation to define transformation scope.
- Initiatives identification, where processes standardization and further leverage of GBS were prioritized.

DAY 1

Time to Discover - Aspiration, Value & Innovation

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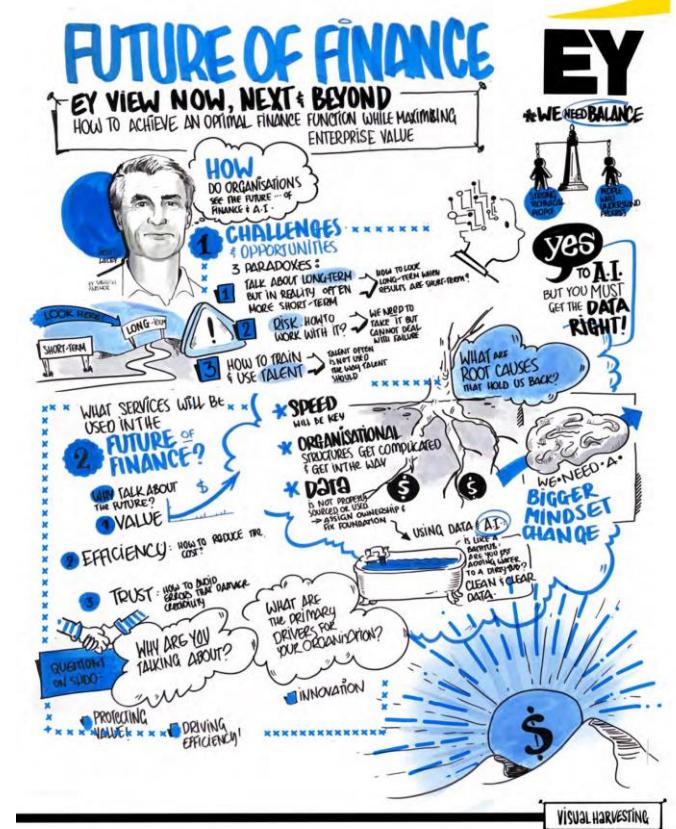
2. Future of Finance

We explored the three paradoxes that today's CFOs must navigate: the balancing act between quarterly results and long-term value, the need to manage risk while fostering a culture open to disruption, and the challenge of maintaining structured processes alongside creative flexibility. These tensions shape finance strategic priorities, influencing both the decisions it drives and the value it brings to the organization.

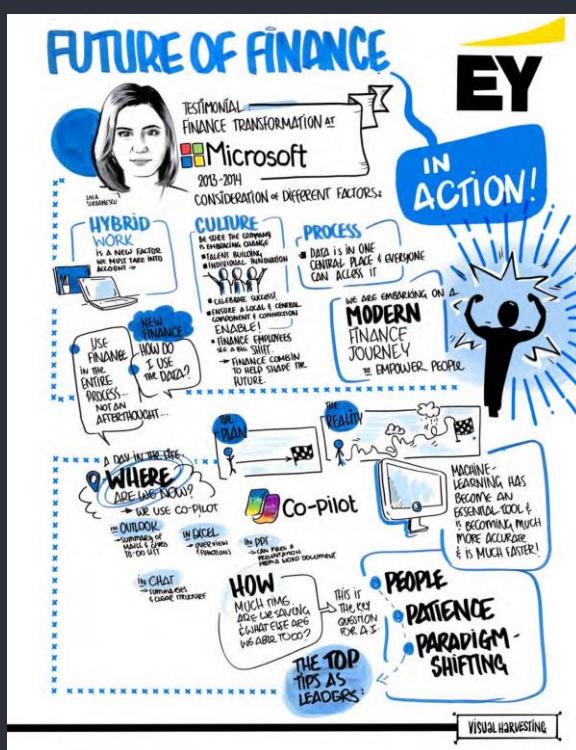
Using EY's Now, Next, Beyond framework, the session highlighted pathways to long-term value through three pillars: **data-driven insights, digital operations, and an adaptive culture**. This approach encourages finance to evolve from traditional, isolated processes to integrated systems that leverage data as a core asset for predictive and proactive decision-making.

The session highlighted how successful finance organizations deliver transformation at scale when moving from targeted transformational initiatives in each finance function to a streamlined, **data and value centric approach**. In doing so, finance can move beyond addressing the isolated symptoms and tackle core challenges with scalable and resilient solutions.

This model requires an overall **mindset shift** from "process" to "data", a new set of core capabilities and ways of working, and **advanced technological enablers at scale**.



The Journey @Microsoft



Livia Serbanescu, Belux CFO @Microsoft, shared its journey of transforming finance into a strategic, AI-enabled function. Confronted with traditional challenges, the company recognized the **urgent need for change**. Its transformation focused not just on technology, but on fostering a culture of innovation, empowering employees, and shifting finance roles from transactional to strategic.

By embedding AI across day-to-day activities, Microsoft streamlined operations, improved decision-making, and enhanced communication, enabling finance professionals to save time and generate deeper insights. This shift has brought measurable improvements to core finance processes, featuring highest standards in finance performance - such as, forecasting in 30 minutes, and annual budgeting process in 3-week -

Livia emphasized the unique responsibility of finance to lead the way in applying AI to unlock business value. The transformation has been supported by clear priorities, training, and a strong focus on people around the 'Growth Mindset' philosophy. This experience shows that successful finance transformation requires patience, cultural change and a willingness to rethink what finance can be in the digital age.

DAY 1

Time to Discover - Aspiration, Value & Innovation

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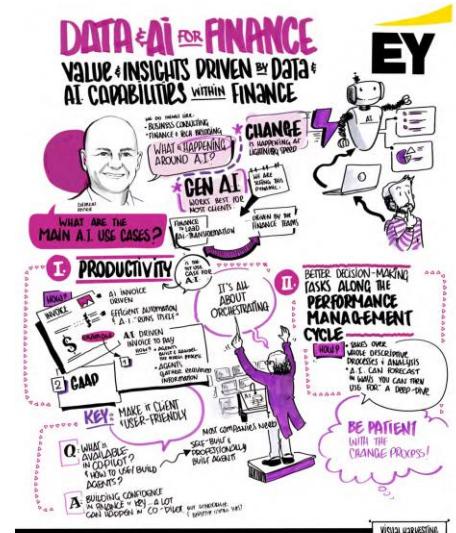
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3. Data & AI for Finance

This session explored a dual-fold approach to maximize the impact of traditional AI / Generative AI and Agentic AI in the finance function: broad transformation led by finance teams - focused on strategy, governance and workforce upskilling and targeted AI solutions for specific finance subdomains like cash flow prediction and KPI tracking

We observe Finance organizations applying AI to target four primary objectives:

- **EFFICIENCY** - with focus on increasing autonomous automation of process execution, freeing finance teams to concentrate on higher-value activities.
 - Agentic AI enabled invoice to pay and GenAI supported Finance knowledge assistant - were showcased in the session
- **BETTER DECISION MAKING AND FORECASTING** - leveraging predictive analytics to support proactive, data-backed decisions across all enterprise domains (sales, cash, costs).
- **DATA QUALITY** - at the ingestion point and throughout each process step, driving data accuracy from the start, minimizing downstream errors and improving reliability across processes
 - ML based data quality management and GenAI models training - where shared.
- **ACCELERATING TRANSFORMATIONAL JOURNEY** - using AI in programs like S4 implementation and deploying low code/no code applications for Finance professionals to autonomously automate activities



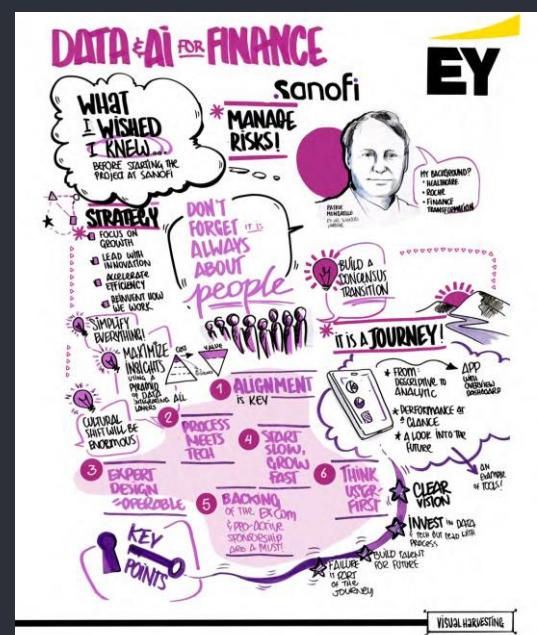
The Journey @Sanofi

Patrick Mongrolle, former CFO @Sanofi, walked us thru the transformative journey, aimed at enhancing operational efficiency and data-driven decision making across the corporation. Where Finance was instrumental to design and deploy the model.

At the core is a revamped operating model, which seeks to **simplify business operations** by **standardizing processes** and adopting **advanced technologies** such as AI and machine learning for real-time analytics.

The solution to the challenge of a complex and fragmented set-up, is constructed around a **unified approach to business operations** that enhances user experience and performance visibility.

Success hinges on **cross-functional stakeholder engagement**, **alignment with strategic goals**, and **resource allocation** to navigate **common challenges**. The organization also prioritizes **workforce development**, promoting a culture of **agility**, **continuous improvement** and **openness to innovation**.



DAY 1

Time to Discover - Aspiration, Value & Innovation



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As part of our bootcamp experience, participants had the unique opportunity to tour IMEC, an international research & development organization, active in fields of nanoelectronics and digital technologies. This visit offered invaluable insights into cutting edge technologies driving innovation and data-driven solutions - key pillars of our transformation objectives.

Experiencing IMEC's advanced facilities firsthand reinforced the bootcamp's focus on harnessing technology and analytics to share the future of finance.



To complete the day, we visited the historic town of Leuven, home to one of Europe's oldest and most prestigious universities. Strolling through its charming streets, participants experienced the vibrant blend of tradition and innovation that defines the city. From the stunning Gothic architecture of the Town Hall to the lively atmosphere of the university quarter, Leuven offered a perfect cultural complement to the day of innovation and exploration.



DAY 2

Time to Act - Talent & Leadership, The Journey

1. The Talent Agenda

The future of finance requires a shift from traditional roles to a **skills-based approach**, emphasizing both immediate value and long-term strategy. Finance leaders must take on broader **responsibilities**, focusing on **strategic leadership** amid constant pressure and a volatile environment.

Organizations are moving from **role-based** to **skills-based workforce planning**, enabling talent mobility and addressing critical **skill gaps**. By 2030, upskilling will be a key focus to support business transformation.

Overall, current finance functions show good **talent health**, supported by a positive culture, fair rewards, and continuous development. Future-ready finance professionals feature a skill set to master 3 domains:

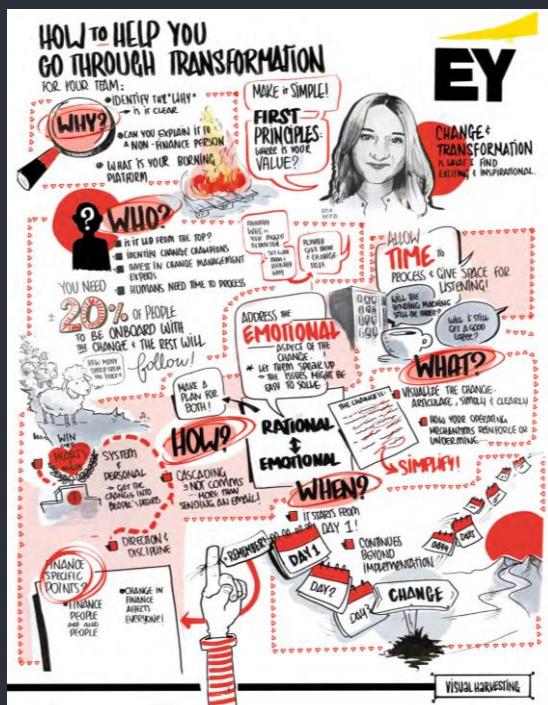
1. Defending & protecting current performance,
2. Transforming while performing,
3. Outperforming the market

Leverage on traditional Finance strengths and enhancing digital fluency, influential leadership, emotional intelligence and courage.

To succeed in a very competitive finance talent market, organizations must invest in a **strong employee value proposition**, growth pathing, rewards and recognition.



The Journey @BAT



Lisa Hood, the Group Head of HR & Inclusion at British American Tobacco (BAT) offered an experience-based perspective on **leading change within organizations**.

She underscored the importance of: Identifying a compelling reason – or **burning platform** – for change, and **articulating it in a simple and impactful way**. Securing **strong leadership** from the top and investing in **change management capabilities** driven by experienced professionals.

It was also acknowledged that people need time to process change, making it essential to **begin managing change from day one** and **continue well beyond implementation**, to sustain adoption.

Clear visualization and communication of the change are critical, as well as being mindful of how **organizational mechanisms** can either **support or undermine transformation efforts**. Ultimately, successful transformation requires a **disciplined and focused approach**, balanced with the flexibility to adapt as needed.

Considering the wide distribution of Finance within the organization, the impact of Finance transformation extends beyond the Finance function, influencing the broader organization and requiring a holistic approach to change.

DAY 2

Time to Act - Talent & Leadership, The Journey

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2. Shaping the Journey

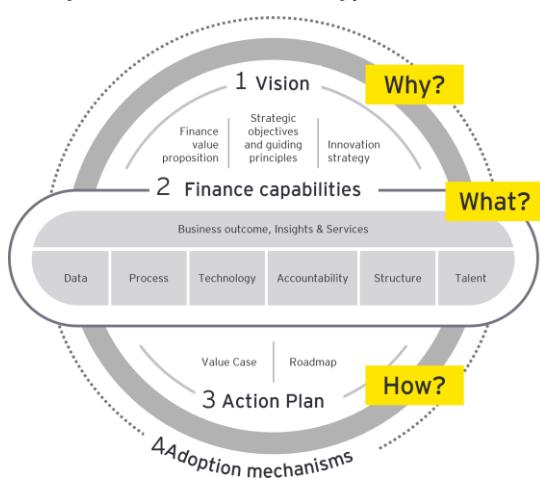
The session explored the EY Transformation Realized Experience (TREx) framework, a modular workshop series developed to help leaders align on their organization's future strategy using future-back thinking, scenario planning, and design thinking. Through a structured process, participants explore potential future, define necessary capabilities, and chart a transformation agenda. TREx includes four tailored modules - Future View, Outside-In, Outside-Out, and Mobilize -

The Finance Transformation Journey session was then designed as an interactive exploration, guiding participants through the essential stages of finance transformation. Structured around three main blocks - Why, What, and How - the session aimed to clarify the purpose, cultural needs, and practical mechanisms that drive successful transformation.

- THE WHY:** This segment focused on understanding the value finance brings to the organization and its potential going forward. Participants were encouraged to define a clear value proposition for finance, gauge how deeply the finance strategy is embedded both within and outside the finance function, and envision finance's role in innovation and sustainable performance over the next years. This exploration helped clarify the foundational purpose of finance in alignment with corporate goals.
- THE WHAT:** Participants explored the 7 capabilities to build a future-ready Finance Function. Business Outcomes, Data, Technology, Processes, Accountability, Structure, Talent
- THE HOW:** Participants explored adoption mechanisms, including practical tools and strategies to sustain the value case, the journey and the change beyond the transformation program. Participants were encouraged to think critically about how these tools can be tailored to various stakeholders to ensure widespread engagement that creates 'a movement'.

The session concluded with a review of the EY Strategy Finance framework (Fig. 1), connecting insights from the Why, What and How segments, and providing participants with actionable techniques to address the challenges identified. And an exploration of EY Finance Maturity Assessment tool, enabling organizations to gain rapid and comprehensive view of their current finance function and future aspirations to support successful transformations.

Fig. 1: EY Finance Strategy Framework



Scan the QR code to familiarize with the Finance Strategy Maturity Assessment tool



DAY 2

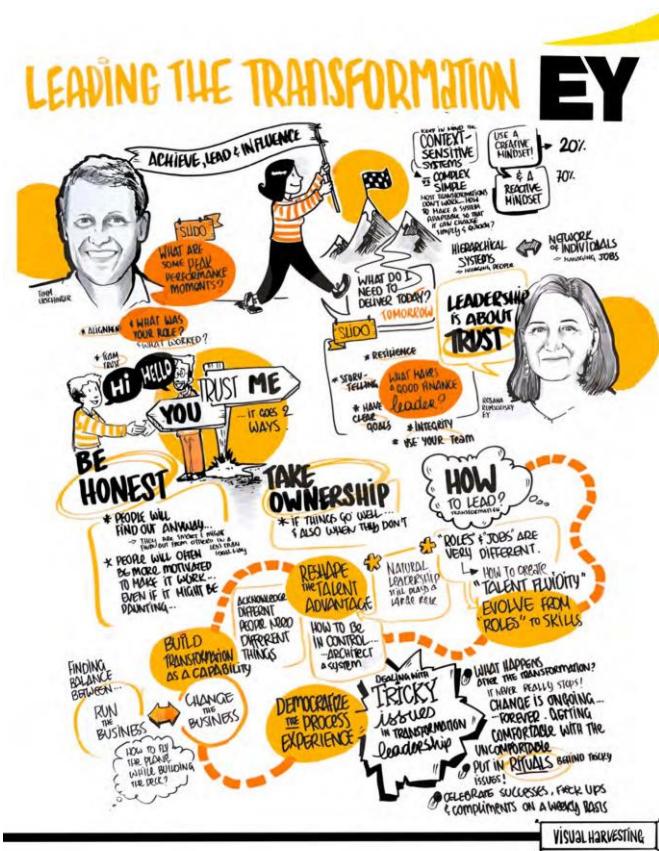
Time to Act - Talent & Leadership, The Journey

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3. Leading the Transformation

This session examined the core requirements for effectively **leading organizational transformation** in a rapidly evolving landscape. As market disruptions become more frequent and impactful, board members and CEOs are recognizing the need for urgent action, prompting increased investment in transformation efforts across organizations.



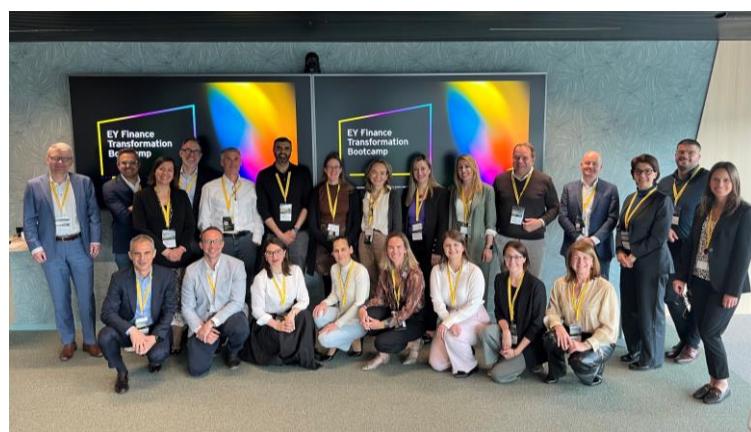
Despite these efforts, transformation remains a significant challenge. Most senior leaders have encountered underperforming transformations, with research showing that only a small fraction truly succeed. This highlights the critical need for organizations to strengthen their capacity to manage change effectively.

A central theme is the **growing importance of talent and skills**. As the workforce evolves, competencies are emerging as the key drivers of growth. Employers are responding by prioritizing upskilling initiatives to close skill gaps and future-proof their organizations.

Leadership is also emphasized as a crucial factor. To thrive in complex and unpredictable environments, leaders must adopt a **creative and adaptive mindset**, capable of navigating a range of scenarios – from stable systems to chaotic ones. This demands a shift from **traditional leadership models** to more dynamic, context-sensitive approaches.

In the specific context of finance transformation, the session introduces the idea of "**wicked questions**" – complex, open-ended challenges that push leaders to think beyond the status quo and consider multiple viewpoints and long-term consequences.

The session reinforced that **successful transformation requires more than strategy** – it depends on having change-ready people, investing in skills and technology, and fostering bold, adaptive leadership capable of guiding organizations through uncertainty.





BONUS TRACK

Each of the CFOs joining our Bootcamp generously shared some pearls of wisdom and conveyed the top tips that make a Finance Transformation Leader successful

1

Start with a clear vision, aligned to business & strategy

Without alignment, any transformation becomes isolated and lacks impact. Be bold and crisp in communicating the purpose and the value.

2

Maintain speed

Complete the transformation quickly. Prolonged timelines can introduce complexity and resistance.

3

Implement KPIs. Measure what matters

Brings transparency on achievements and support the right conversations. Combine hard metrics with qualitative tools like traffic light systems to monitor progress perception.

4

Data, data and more data

Leverage data to drive decisions.

5

Stage the journey

Celebrate milestones, secure sign-offs to acknowledge decisions,

6

Partnering

Do not be shy in getting help, collaborate with experienced business partners plan and guide the transformation. This upfront investment can accelerate progress and ensure smoother execution.

7

Invest in data & technology, but processes are the foundation

Many fail by digitalizing broken processes: map and optimize finance processes before automating. Adopt technologies only when they support redefined, streamlined workflows. Clean, standardized data is your foundation - prioritize it.

8

Build talent for the Future, not just the present

Those transformations are excellent to get young talents to showcase ... Tech is only as strong as the people that use it. Upskill finance teams in analytics, business partnering and digital tools. Create a "learning culture" and empower change agents within the team to champion from the ground.

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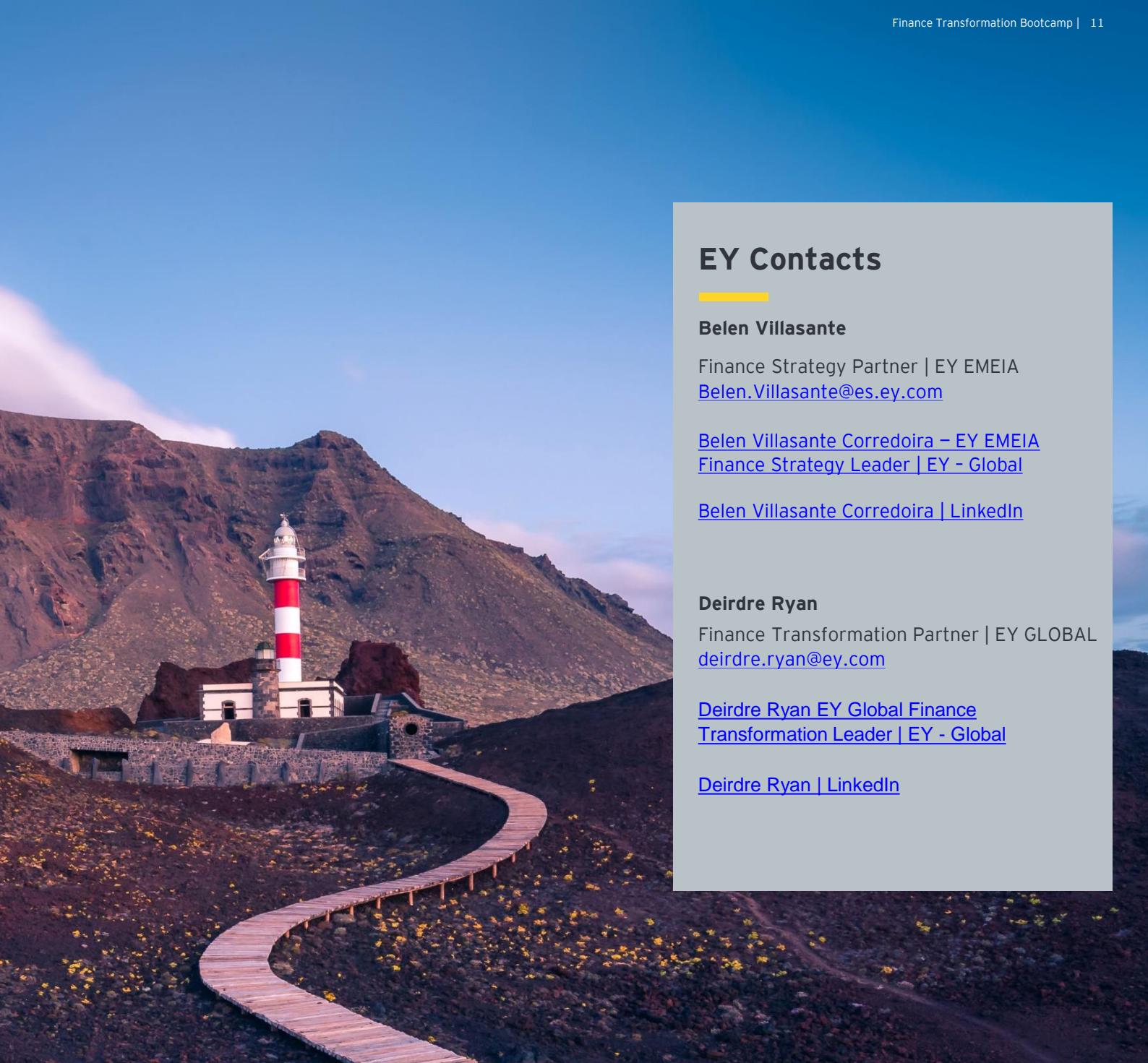
'Failure' is part of the journey

Nelson Mandela "You never lose. You either win or learn."

10

It all starts and happens with People

Surround yourself with smart, driven talent.



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Finance must transform itself at speed,
must actively shape technology & data strategies,
must accelerate the transition to “touchless”,
must deliver insight & value not accessible elsewhere,
and must dare to lead corporate innovation.

EY | Building a better working world

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