



Leadership Vision for 2024

**Top 5 Strategic Priorities for
Corporate Controllers**

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Leadership Vision for Corporate Controllers in 2024

Emerging risks such as third-party viability, mass availability of generative AI (GenAI) and shifting sociopolitical pressures are shaping how the best controller organizations plan for sustainable growth and the autonomous future of finance in 2024.

In this context, corporate controllers' top recommended actions for 2024 should be:

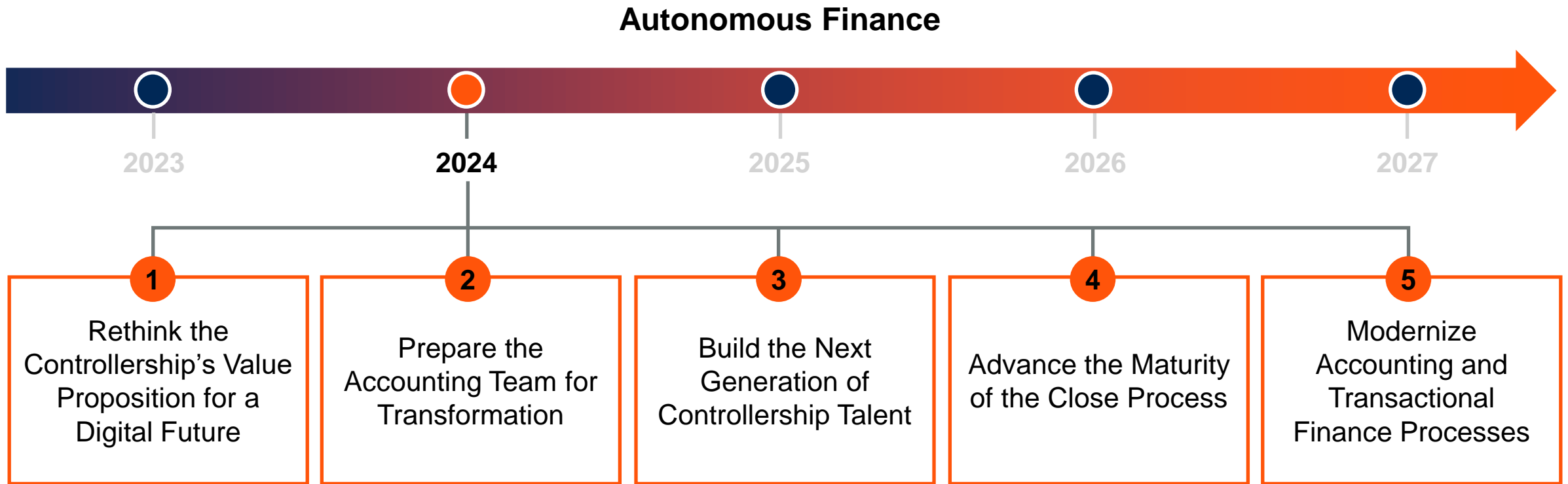
- Rethinking the controllership's value proposition for a digital future
- Preparing the accounting team for transformation
- Building the next generation of controllership talent
- Advancing the maturity of the close process
- Modernizing accounting and transactional finance processes

Corporate controllers can use this research to stay ahead and lead their teams toward a successful future.

Key questions addressed:

- ① What are the top corporate risks and senior leadership priorities?
- ① What is the path forward for autonomous finance transformation?
- ① What are the recommended controller actions to tackle the top challenges of 2024?

2024 Controller Priorities for Autonomous Finance



Source: Gartner

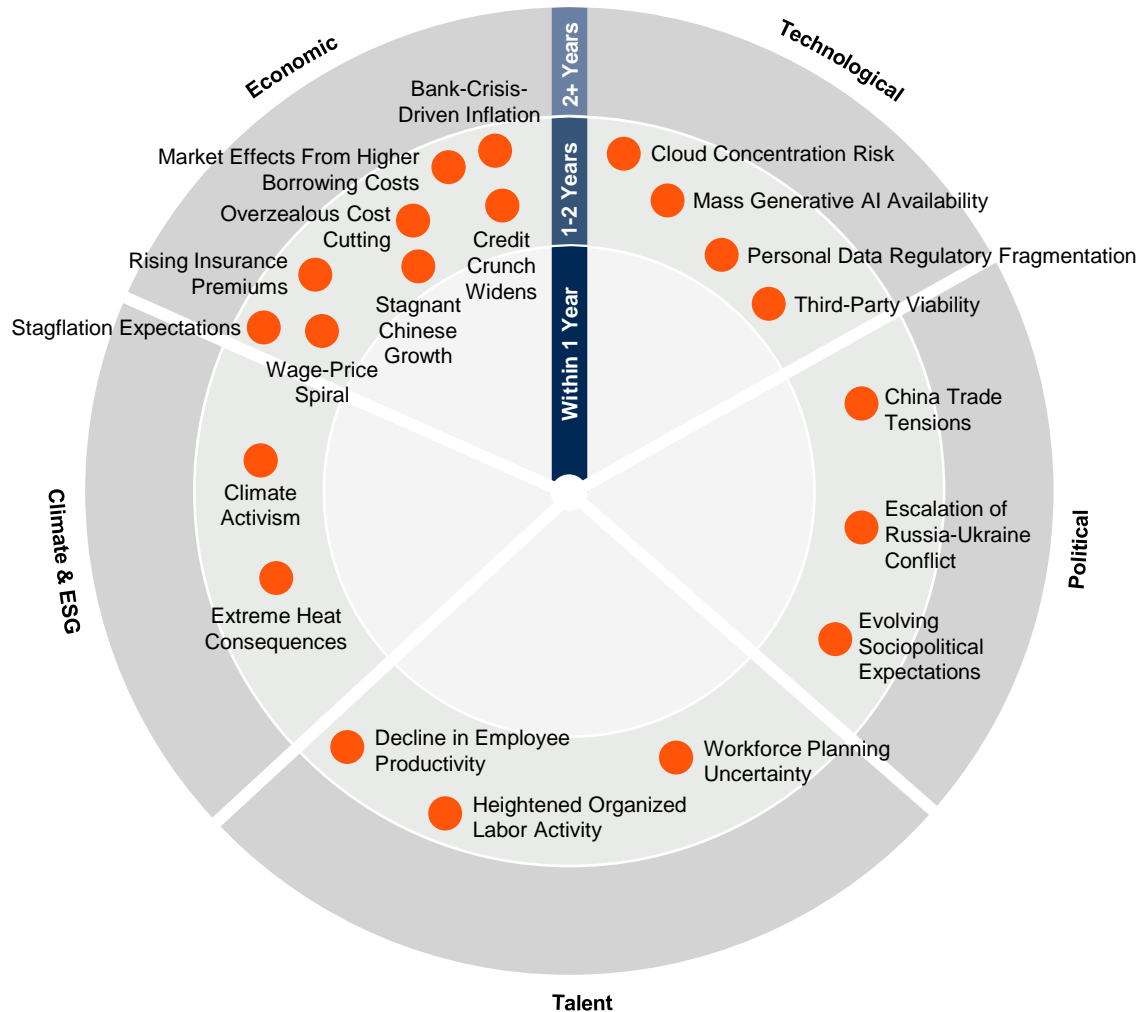
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What are the top corporate risks and senior leadership priorities?



2024 Emerging Risk Universe Map



Assessment Factors

Time Frame

2+Years 1-2 Years Within 1 year

Impact

Low Medium High

How to Read the Bullseye

- The dot is in the sections to show the time frame.
- The dot is large to show a high impact.

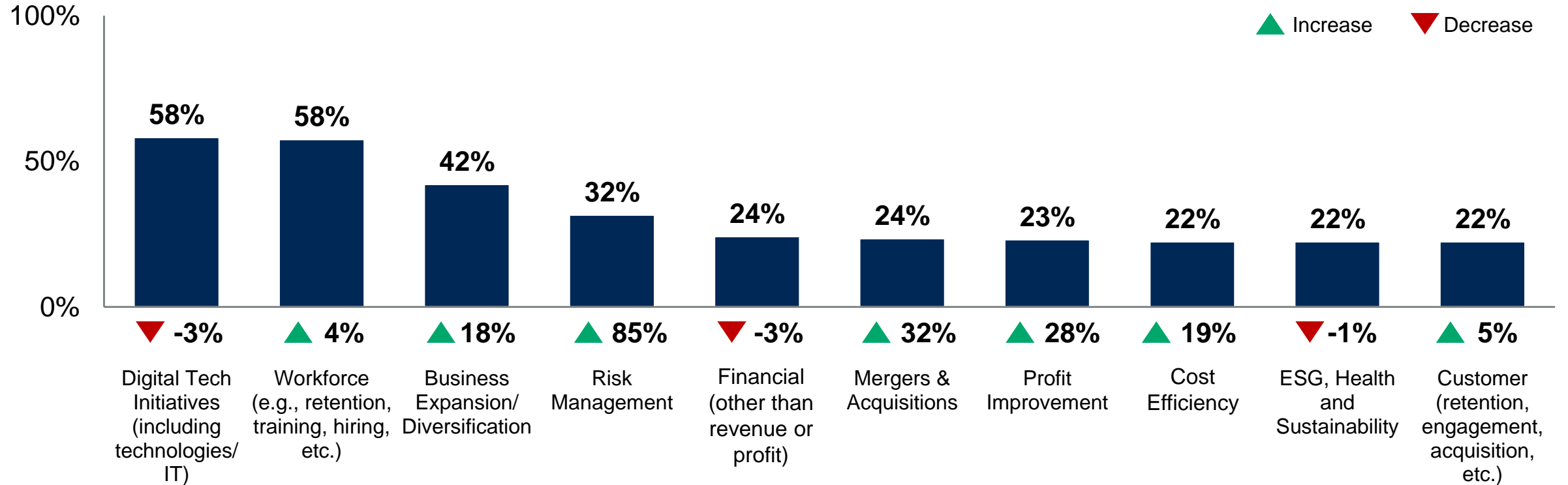
n = 294
Source: 3Q23 Gartner Emerging Risks Survey

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What Boards Are Prioritizing in 2024

Top 10 Strategic Business Priorities for 2024-2025 — YoY Percentage Change

Sum of Top 5, Coded Multiple Responses



n = 285 nonexecutive board of directors

Q06. Please tell us about your organization's top 5 strategic business priorities for the next two years (2024-2025).

Source: 2024 Gartner Board of Directors Survey on Driving Business Success in an Uncertain World

Note: Showing top 10 only

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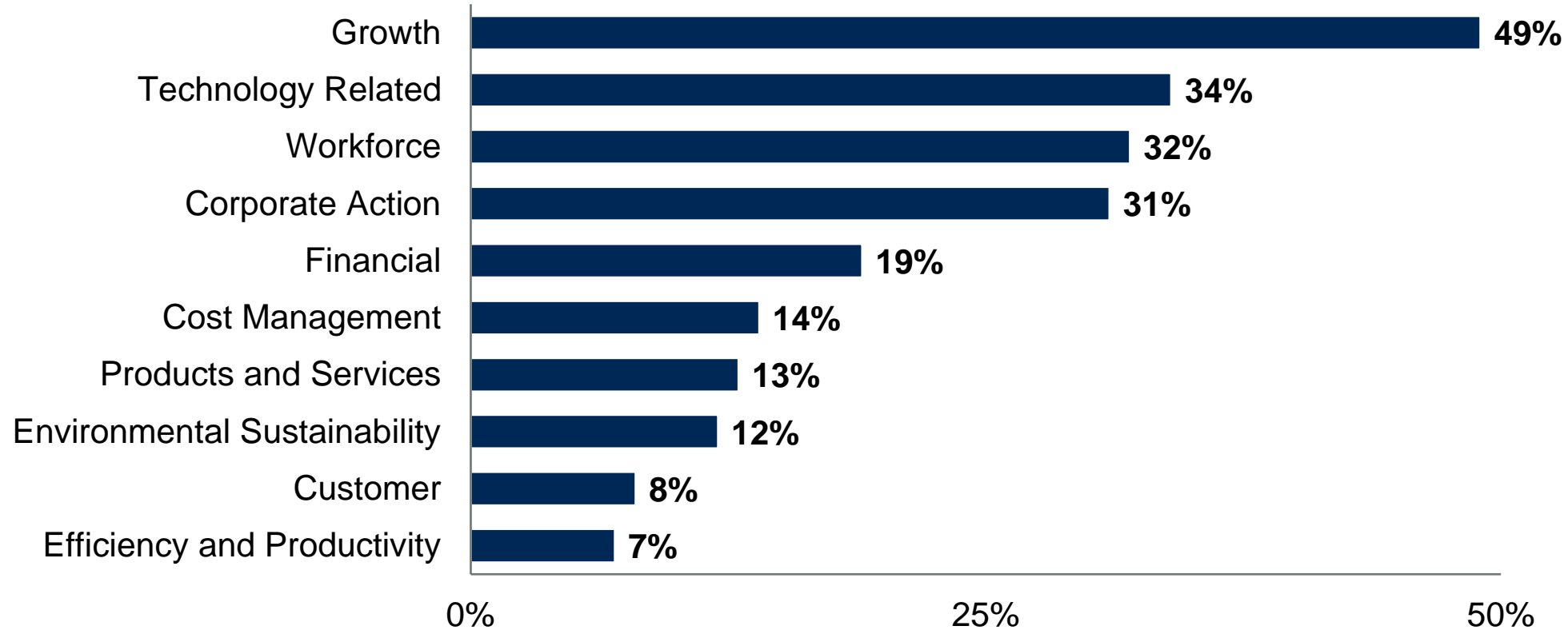
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What Are CEOs Prioritizing for 2024?

CEO Strategic Business Priorities for 2023 and 2024 — Top 10

Summary of Top 3 Mentions, Coded Responses



n = 422, all respondents

Q. To start, please tell us about your organization's top 5 strategic business priorities for the next two years (2023 and 2024).

Source: 2023 Gartner CEO and Senior Business Executive Survey

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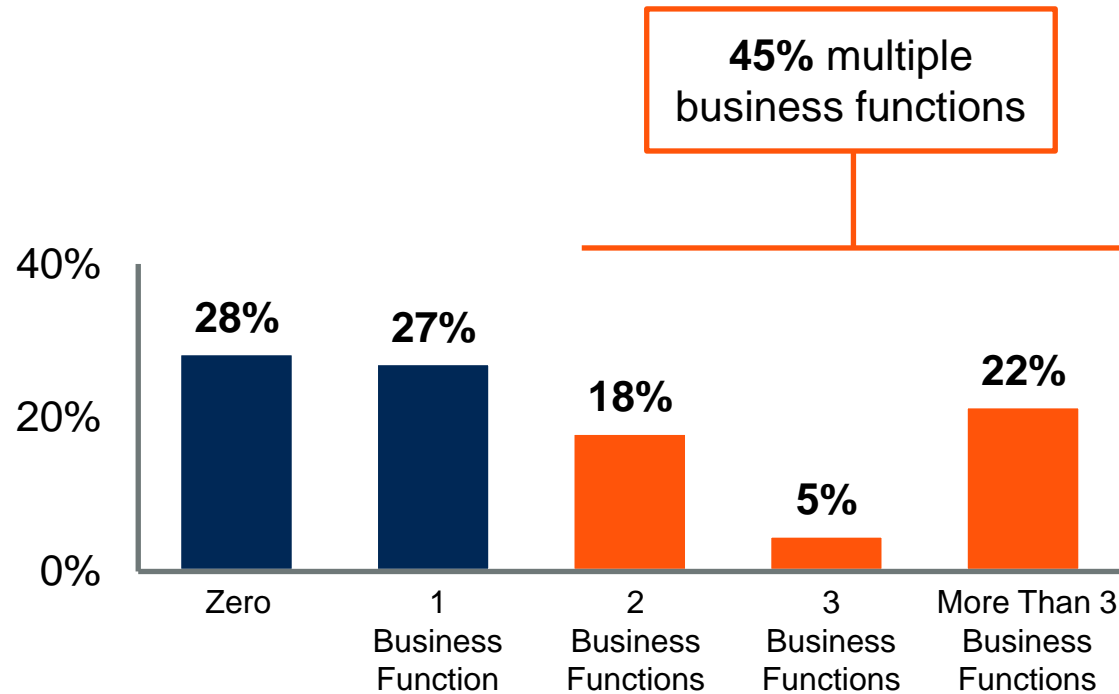
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What is the path forward for autonomous finance transformation?



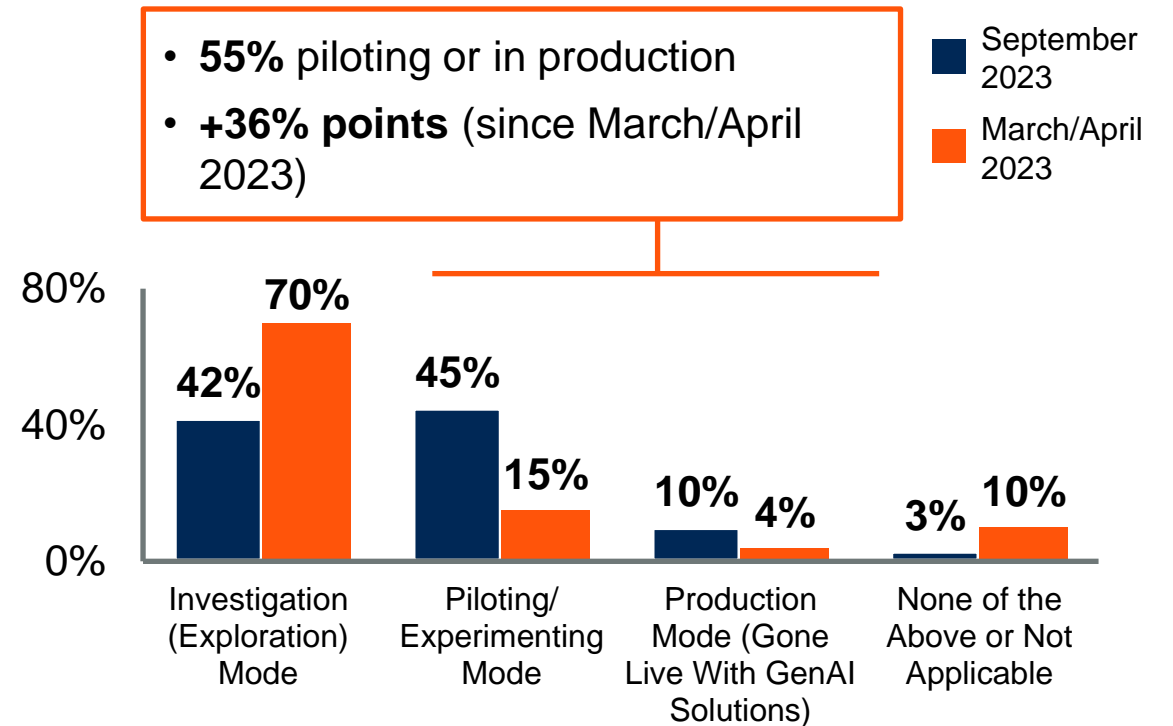
Current GenAI Enterprise Investments

GenAI Investments Scaling Across Multiple Business Functions



n = 1,419
 Source: [Generative AI Realities: Proactive Approaches for Quantifiable Business Results](#) Webinar Poll (September 2023)

Enterprise Investments for GenAI Initiatives



n = 1,419 (September); 2,544 (March and April)
 Source: [Generative AI Realities: Proactive Approaches for Quantifiable Business Results](#) Webinar Poll (September 2023); [Beyond the Hype: Enterprise Impact of ChatGPT and Generative AI](#) Poll (March and April 2023)

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The Path Forward: Autonomous Finance

Autonomous Finance

An autonomous finance function isn't just automated, it's capable of delivering augmented real-time and predictive insights, effortless compliance and greater flexibility in financial strategy. However, it relies on self-learning software agents, and CFOs need a robust technology roadmap and a new mindset to effect this transformation.

Back-Office Use Case

- AI-enabled process mining algorithms capturing all variations and exceptions in P2P and O2C
- Virtual assistants processing transactions with machine customers and vendors

Middle-Office Use Case

- Blockchain enables an audit-ready continuous close
- Smart contracts enforce accounting controls and intercompany adjustments

Front-Office Use Case

- Machine learning (ML) identifies new variables to improve cash and investment forecasts
- Decision intelligence powering financially savvy tactical and operational decisions

Office of the CFO Use Case

- DeFi enables innovative options for raising capital and insuring against financial risk
- Natural language processing enables better understanding of retail investor sentiment



Source: Gartner

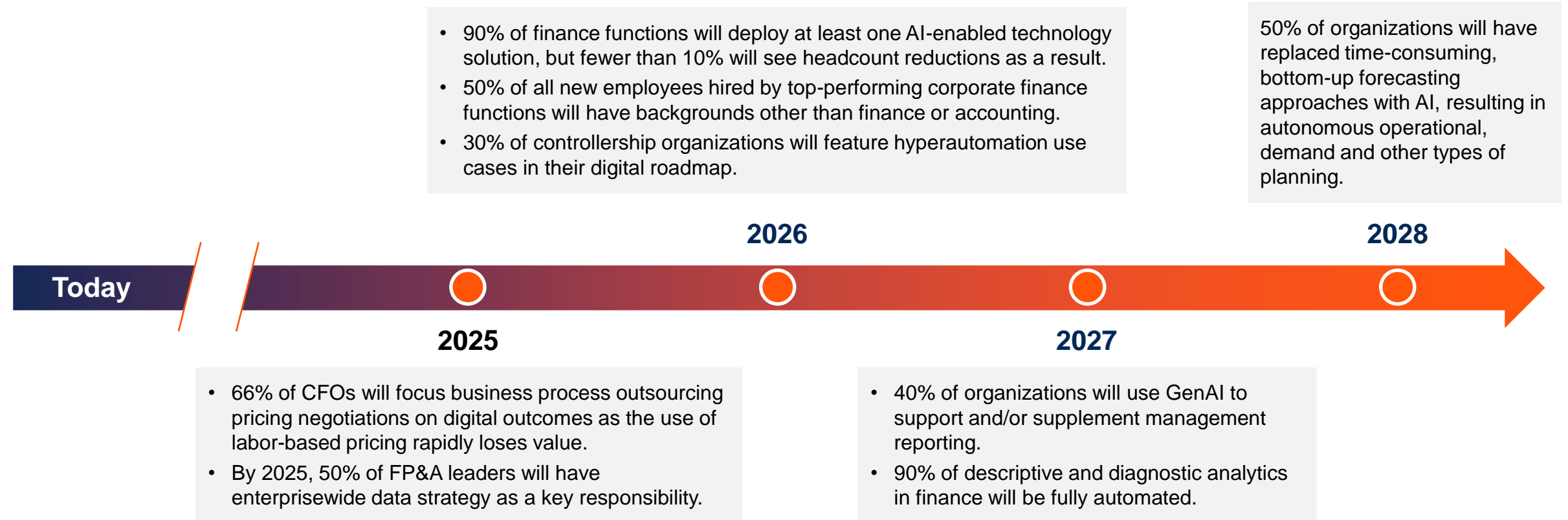
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Autonomous Finance Predictions

Strategic Planning Assumptions for Autonomous Finance

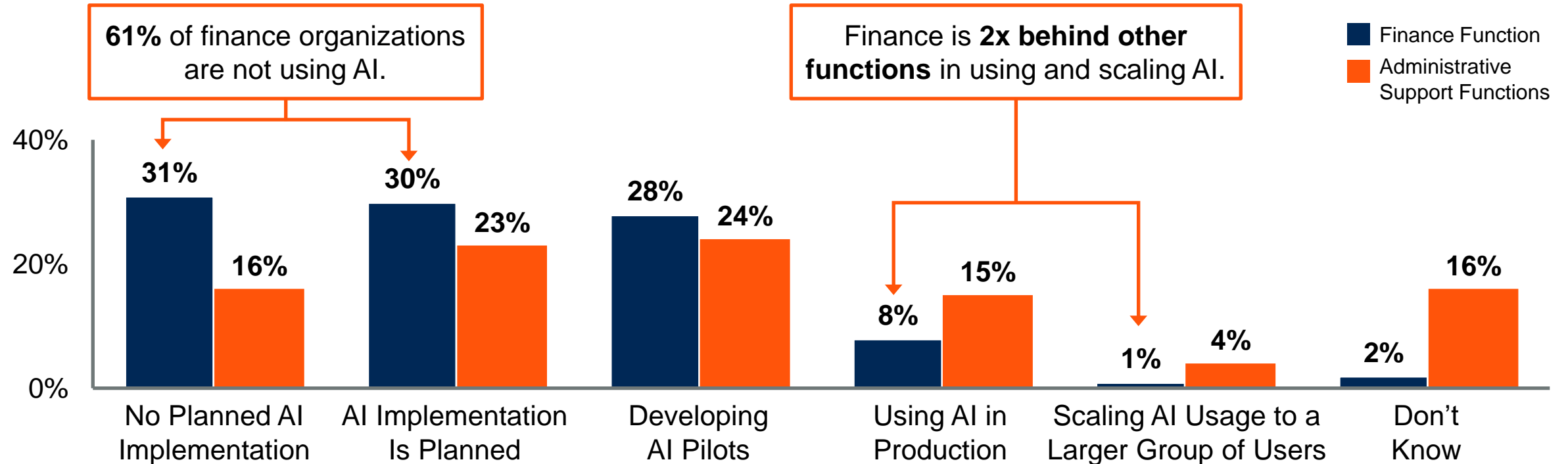


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AI Adoption in Finance vs. Other Functions

Finance's Current Level of AI Use
Percentage of Respondents



n = 130 for finance, 91 for administrative support functions

Q. In your finance function, which of the following best describes the current level of AI?

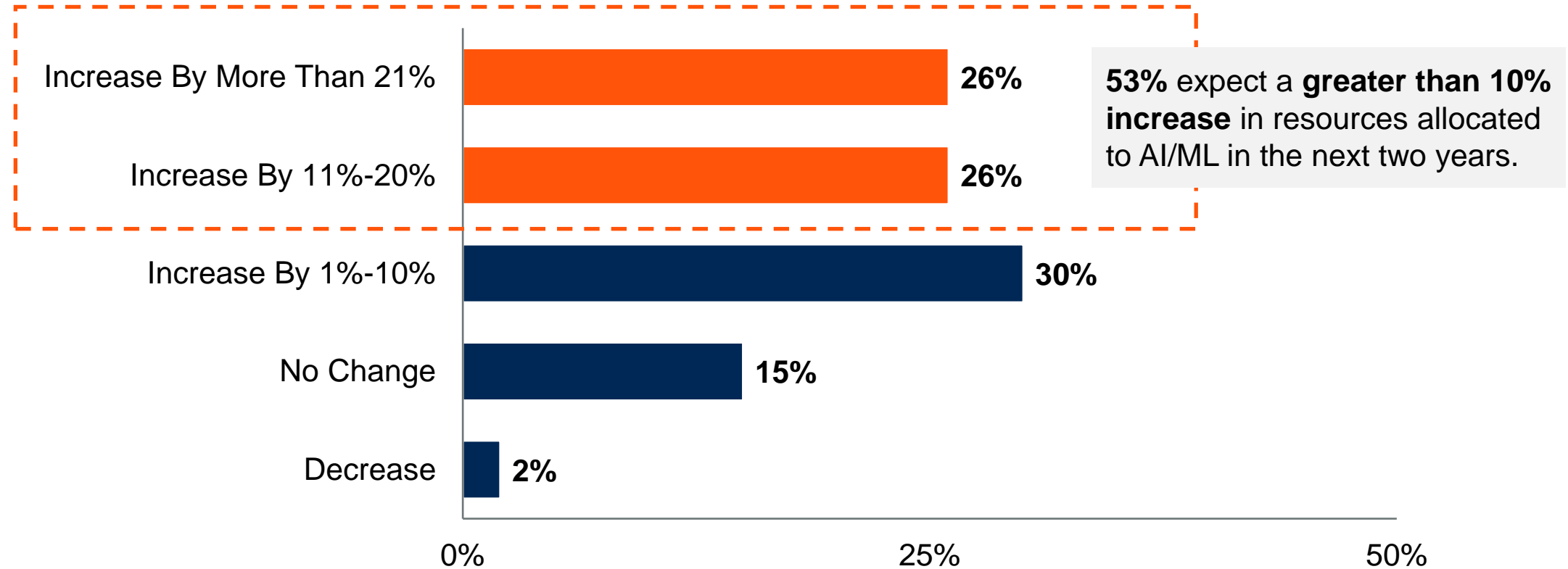
Source: 2023 Gartner AI in Finance Survey

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AI Investments Are Accelerating in the Near Term

Q: “Thinking about your finance function over the next two years, how much do you anticipate your cost/effort allocated to deploying AI/ML will change?”








n = 125 senior finance leaders
Source: Gartner AI in Finance Survey 2023
Note: Top 2 response options total to 53% due to rounding.

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Top GenAI Use Cases CFOs Are Exploring

Use Case	Description
 Contract and Document Review	GenAI can scan contracts for errors and specific terms. Additional algorithms allow users to ask questions using natural language to get answers about terms and provisions. The same algorithms are used to summarize and categorize documents for sorting, review and retrieval.
 Financial and Management Reporting Draft Creation	GenAI can compose first drafts of management analysis and discussion talking points, as well as financial footnotes that finance teams evaluate and refine.
 Policy Interpretation	GenAI can review large collections of existing financial policies, like T&E policies, and provide initial recommendations for how those policies could be applied for finance teams to evaluate and refine.
 Coding Assistance	GenAI can translate code from older coding languages, like COBOL, into more modern programming languages, like SQL, KnowledgeSQL and Python.
 Forecast and Budget Variance Explanation	GenAI can provide explanations of forecast and budget variances for FP&A teams to use in business reviews, as well as further synthesize those trends and insights for executive and board consumption.

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What are the recommended controller actions to tackle the top challenges of 2024?



Action 1: Rethink the Controllership's Value Proposition for a Digital Future

Gartner Recommendations:

1. Stay ahead of the biggest trends shaping the future of finance and the controllership and understand their implications for the function.
2. Redefine the controllership's future value proposition in a digital function to support judgment-based and decision-support work.
3. Identify new roles to create within accounting by evaluating the controllership's current and planned scope of digital initiatives.

10 Trends Shaping the Controllership Function



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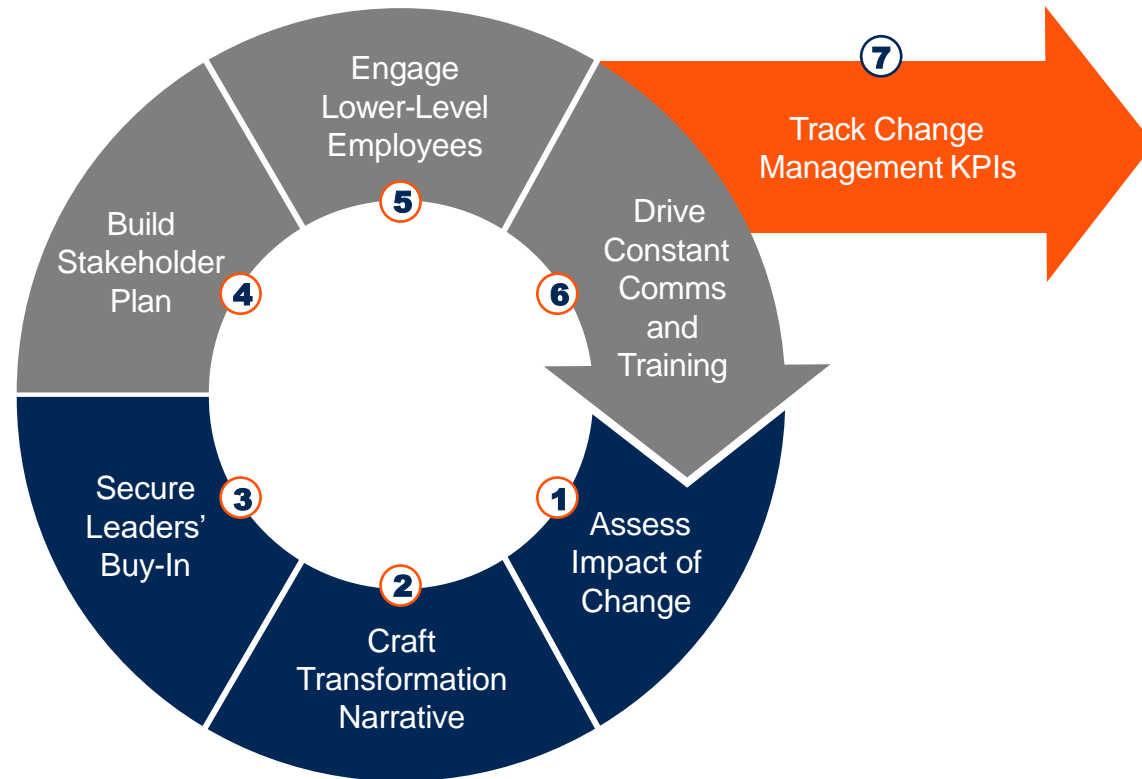
Action 2: Prepare the Accounting Team for Transformation

Gartner Recommendations:

1. Consistently reinforce your finance transformation vision with finance staff, and help staff clarify what that vision means for how they should spend their time differently.
2. **Develop an “always-on” change management strategy during the execution phases by deploying targeted communications and inclusive workshops to maintain high stakeholder engagement throughout the transformation.**
3. Facilitate early detection of the cumulative impact of change from transformation initiatives by tracking employee change fatigue on a near-term basis.

Transformation Change Management Journey

■ Planning Phase ■ Execution Phase ■ Deployment Phase



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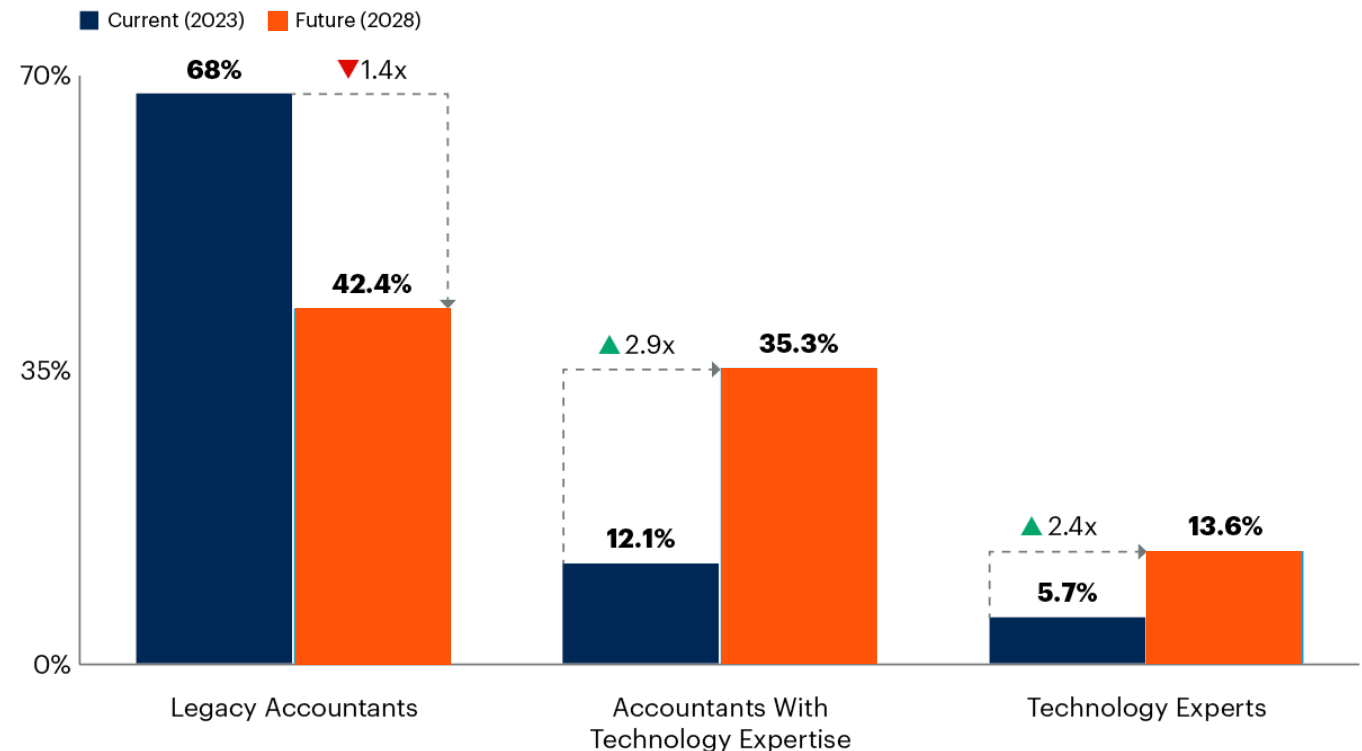
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Action 3: Build the Next Generation of Controllershship Talent

Gartner Recommendations:

1. Create a strategic workforce plan for the controllership. Assess the roles, skills and competencies you will need, and explore options for upskilling, hiring or outsourcing to close the capability gaps.
2. Opportunistically hire new accounting professionals who have a more modern accounting license while at the same time creating opportunities for existing staff to develop digital skills.
3. Focus on competencies instead of job duties and responsibilities, clarify proficiency expectations for different roles and levels, and embed this competency model throughout the talent management process.

Controllershship Talent Expectations for 2028



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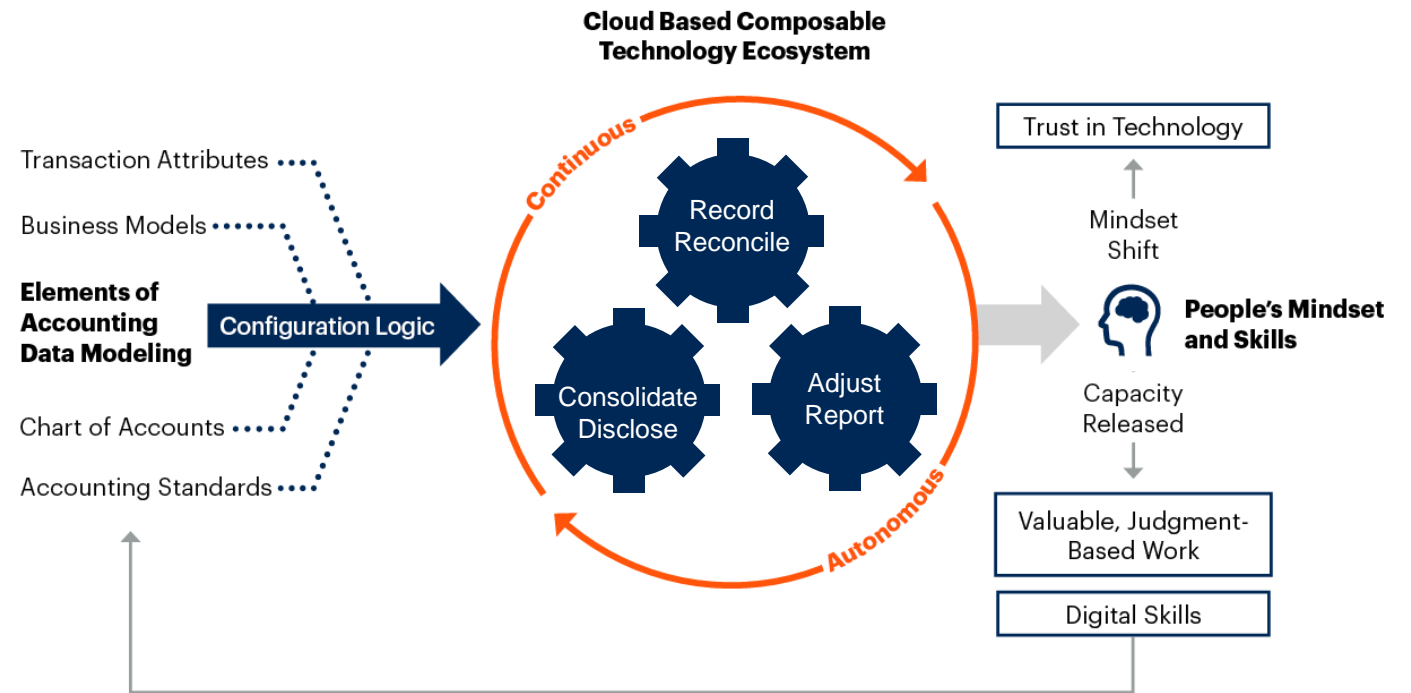
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Action 4: Advance the Maturity of the Close Process

Gartner Recommendations:

1. Shift focus from driving incremental close efficiencies to delivering real-time financial intelligence by leveraging new technologies, aspiring to continuous accounting cycles, and shifting staff's mindset and skills.
2. Modernize intercompany accounting by embracing continuous intercompany accounting, leveraging an automated intercompany engine and improving intercompany data governance.
3. Redesign the chart of accounts structure in parallel with finance transformation projects to create a solid architecture and minimize change management during your transformation.

Flow of Autonomous Accounting



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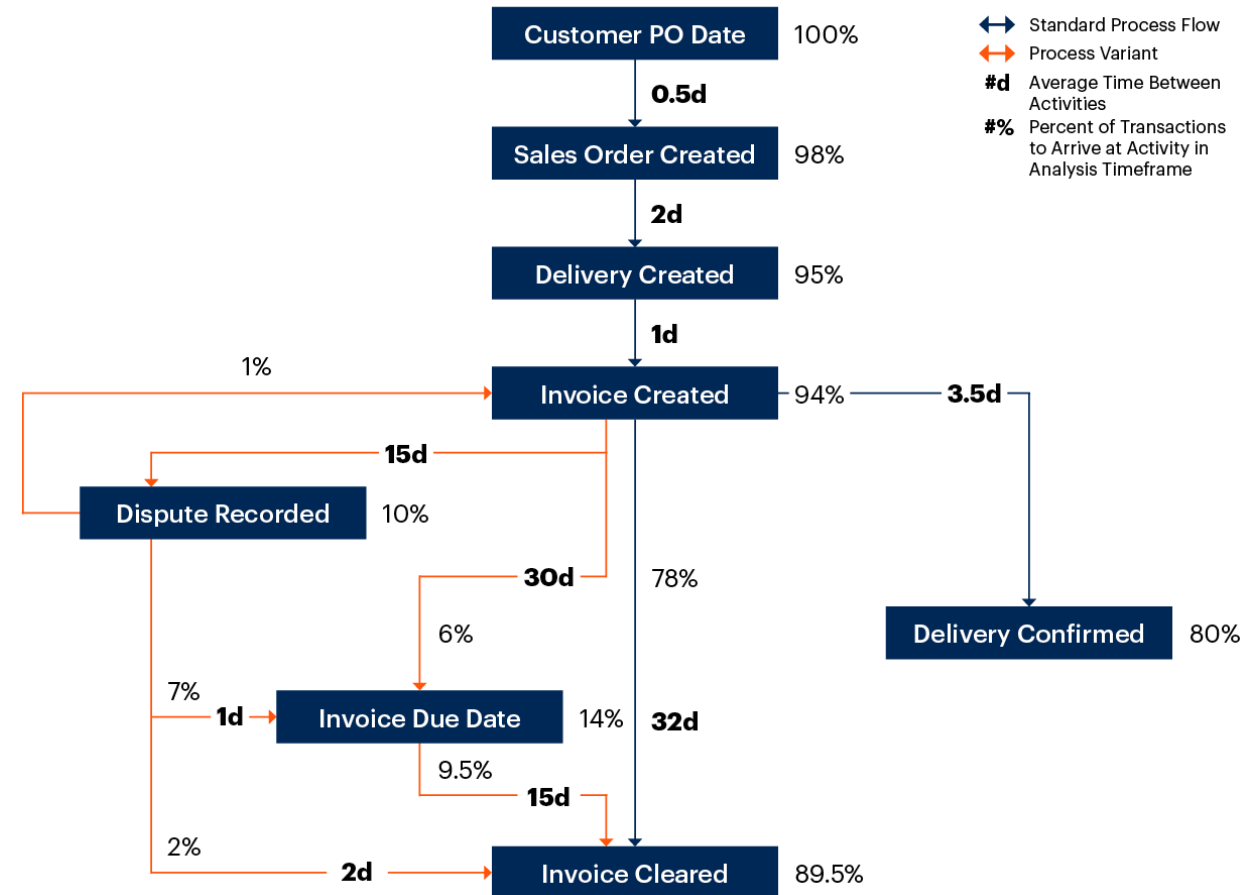
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Action 5: Modernize Accounting and Transactional Finance Processes

Gartner Recommendations:

1. Leverage process mining to better understand current process failures and strengthen the business case for process improvement initiatives.
2. Expand global process owner responsibilities to include technology planning for their process areas. Also ask global process owners to determine which shared services investments in technology capabilities will enable a touchless processing environment.
3. Conduct a cost-benefit analysis to compare how long it would take to reach your process transformation goals using a BPO provider vs. an in-house approach alone.

Example Process Modeled via Process Mining



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Get Started With Resources for Gartner Clients

Priority 2 — Prepare the Accounting Team for Transformation

- 🔗 [10 Top Trends Shaping the Controllership Function](#)
- 🔗 [The New Operating Model for Autonomous Finance](#)
- 🔗 [3 Emerging Decision Support Imperatives for Corporate Controllers](#)

Priority 2 — Prepare the Accounting Team for Transformation

- 🔗 [2 Barriers That Could Be Stifling Your Finance Transformation](#)
- 🔗 [Boost Finance Transformation Success With Always-On Change Management](#)
- 🔗 [Reduce Change Fatigue and Increase Engagement for Finance Employees](#)

Priority 3 — Build the Next Generation of Controllership Talent

- 🔗 [How Controllers Expect Talent Needs to Change in the Next 5 Years](#)
- 🔗 [Quick Answer: 3 Essentials for a Successful Finance Competency Model](#)
- 🔗 [Prepare Accountants for Autonomous Accounting With Experience-Based Career Paths](#)

Priority 4 — Advance the Maturity of the Close Process

- 🔗 [Quick Answer: What Is Autonomous Accounting?](#)
- 🔗 [Quick Answer: How to Prepare for Chart of Accounts Modernization](#)
- 🔗 [Characteristics of Companies With a Fast Accounting Close](#)

Priority 5 — Modernize Accounting and Transactional Finance Processes

- 🔗 [Quick Answer: Process Mining for Finance Transformation Leaders](#)
- 🔗 [Infographic: Accelerate Finance Transformations With Digital Finance Outsourcing](#)
- 🔗 [2023 Strategic Roadmap for Digital Finance Shared Services](#)

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2024 CFO & Finance Executive Conferences

Autonomous Finance: Driving Transformation to Unlock Enterprise Value

Higher rates. Challenged growth. Scarce labor. Cost pressure. Security threats. And the scramble for AI use cases. The current conditions are driving an enterprise focus on productivity across all assets to unlock resources for investment and growth, putting

finance in the spotlight again in 2024. To help your organization navigate these challenges with confidence, your finance leadership team must rapidly evolve, transform and redefine their data, process, technologies, staff capabilities and organizational models.

CFO: Improve the ROI of Finance and Enterprise Transformation

The CFO role is expanding faster than ever and challenging leaders to shift their time, attention and focus to new threats and opportunities across the enterprise. In this track, CFOs will gain insight on best practices for driving growth while managing enterprise risks, productivity and digital transformation. Within the function, CFOs must also continue to drive transformation across their budgeting and planning, analytics, data, technology roadmaps, staff and org models. We will share the latest data, insights and best practices needed to lead these transformation efforts from a position of strength and confidence.

FP&A: Enhance Planning by Putting Finance in “AI-Mode”

The business needs faster, relevant and declarative data to navigate current risks and opportunities on the horizon. In this track, FP&A leaders will learn how to rapidly supplement and enhance their planning, analytics and data to support enterprise needs. This track will also have a heavy emphasis placed on the risks, opportunities and roadmaps needed to explore and pilot AI across FP&A to forever change the scope and impact of the function.

Controller: Faster. Leaner. And More Accurate.

Controllers are under pressure to drive a faster close, reduce errors and step-change the speed of key processes. All while dramatically retooling their teams and reducing the cost of the function in the midst of a talent shortage. In this track, controllers will explore the future of the controllership function and learn how key technologies like robotic process automation (RPA), machine learning (ML) and AI can accelerate productivity improvements.

Finance Transformation: Investing Wisely to Deliver Results in a Resource Constrained Environment

Gartner forecasts that only 30% of finance teams will successfully meet their transformation objectives by 2026. What can you as a leader do to change this outlook, control your success and elevate your role? In this track, finance transformation leaders will gain key insights into transformation success factors, explore new operating models, discover emerging technology opportunities, build cohesive roadmaps for staff and technology, and confidently manage change.

- [Gartner CFO & Finance Executive Conference](#): 26 – 27 February 2024 | Sydney, Australia
- [Gartner CFO & Finance Executive Conference](#): 20 – 21 May 2024 | National Harbor, MD, U.S.
- [Gartner CFO & Finance Executive Conference](#): 11 – 12 September 2024 | London, U.K.

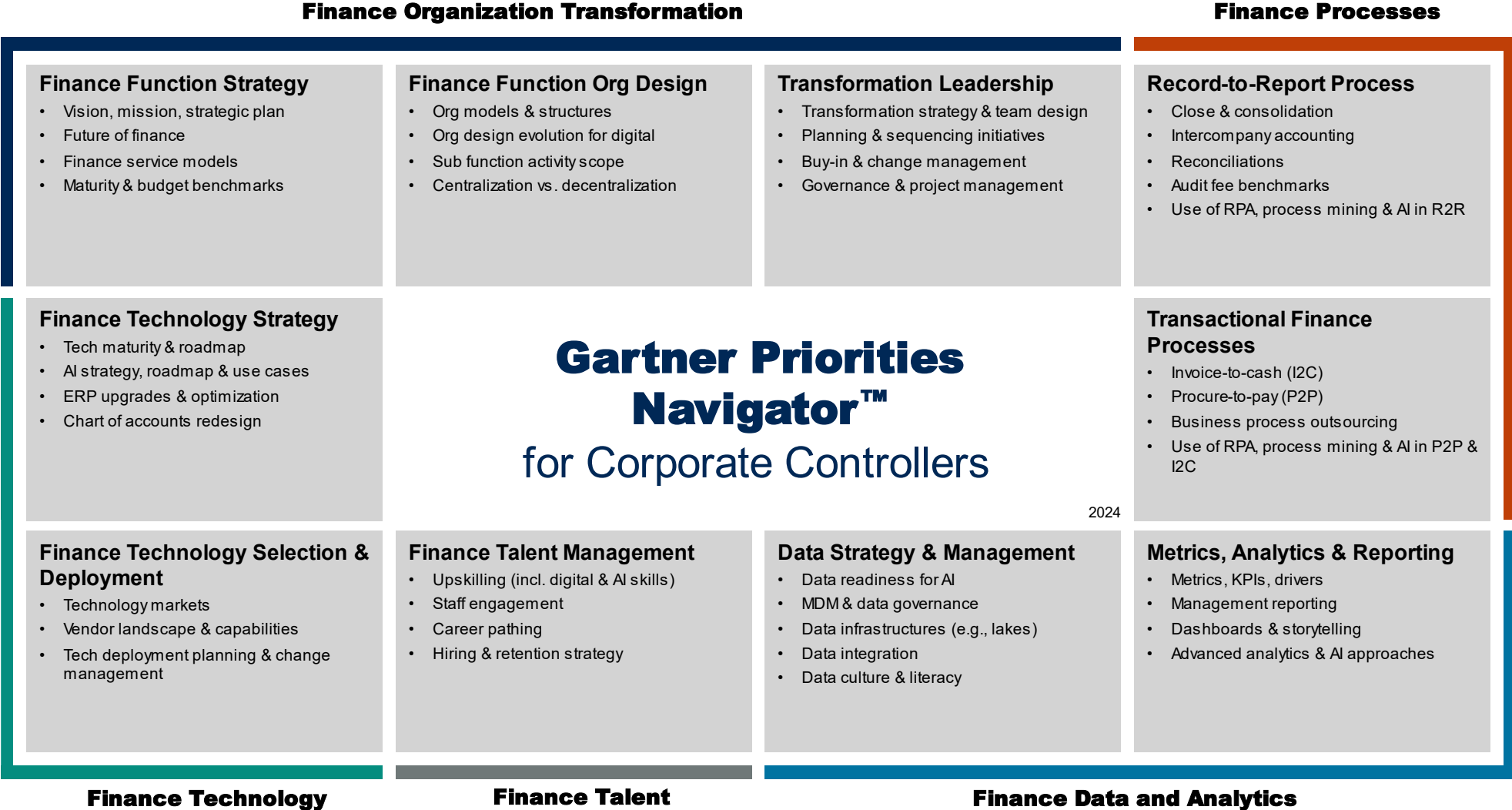
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Gartner Finance Support for Corporate Controllers



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Finance Process Improvement

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Research



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Redefine finance's operating model for a more autonomous future.

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