



# **Leadership Vision for 2024**

**Top 5 Strategic Priorities for  
Finance Transformation  
Leaders**

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# Leadership Vision for Finance Transformation Leaders in 2024

Geopolitical, environmental and economic risks. Talent, generative AI (GenAI) and emerging tech challenges. These issues — combined with the need to accelerate autonomous finance to drive growth — are shaping how the best organizations will manage finance transformation in 2024.

In this context, finance transformation leaders' top recommended actions for 2024 should be:

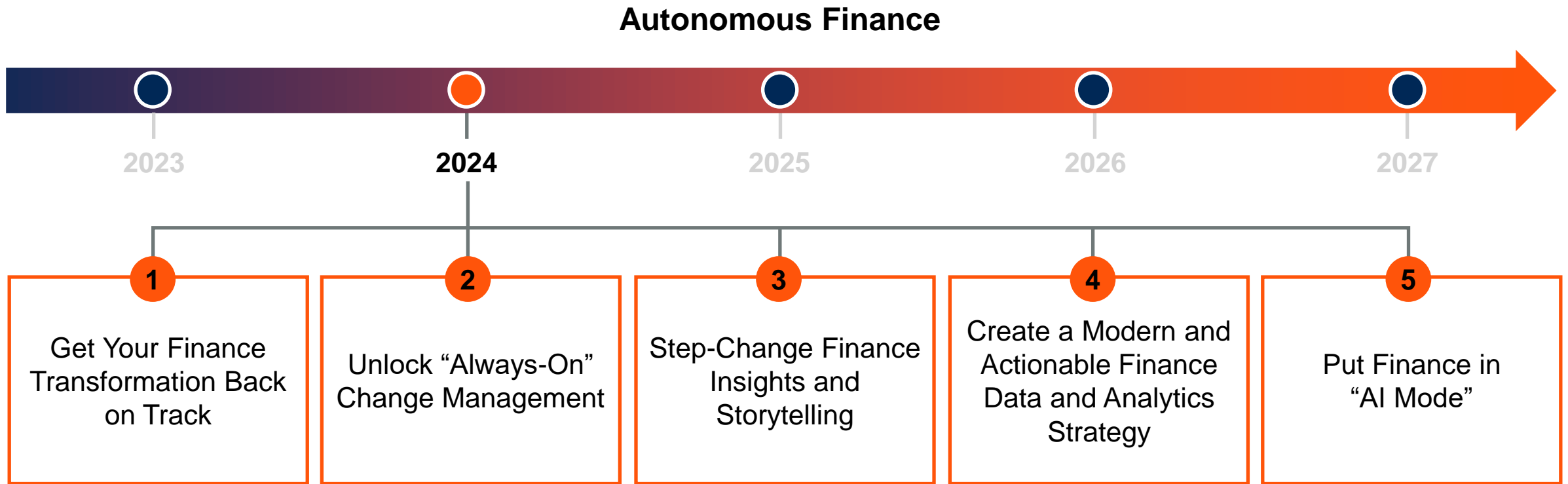
- Getting finance transformation back on track
- Unlocking “always-on” change management
- Step-changing finance insights and storytelling
- Creating a modern and actionable finance data and analytics strategy
- Putting finance in “AI mode”

Finance transformation leaders 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 the path forward for autonomous finance transformation?
- ① What are the recommended actions to tackle the top finance transformation challenges of 2024?

# 2024 Finance Transformation Leaders' Priorities for Autonomous Finance



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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

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**Impact**

○ Low    ○ Medium    ○ High

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**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.

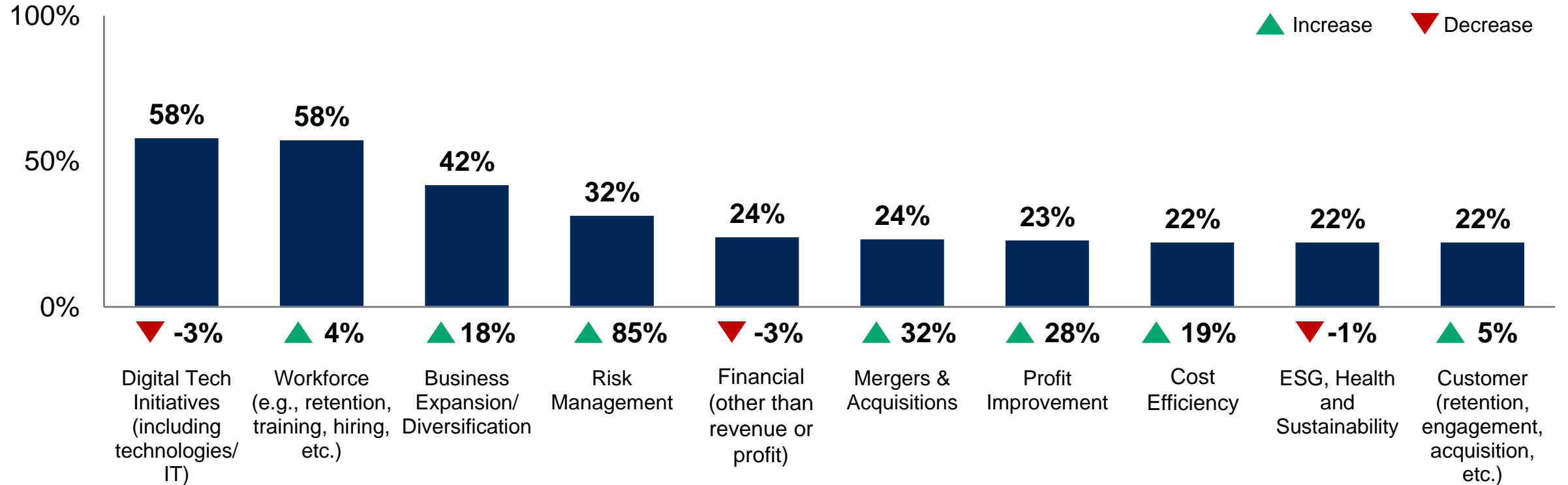
n = 294  
Source: 3Q23 Gartner Emerging Risks Survey

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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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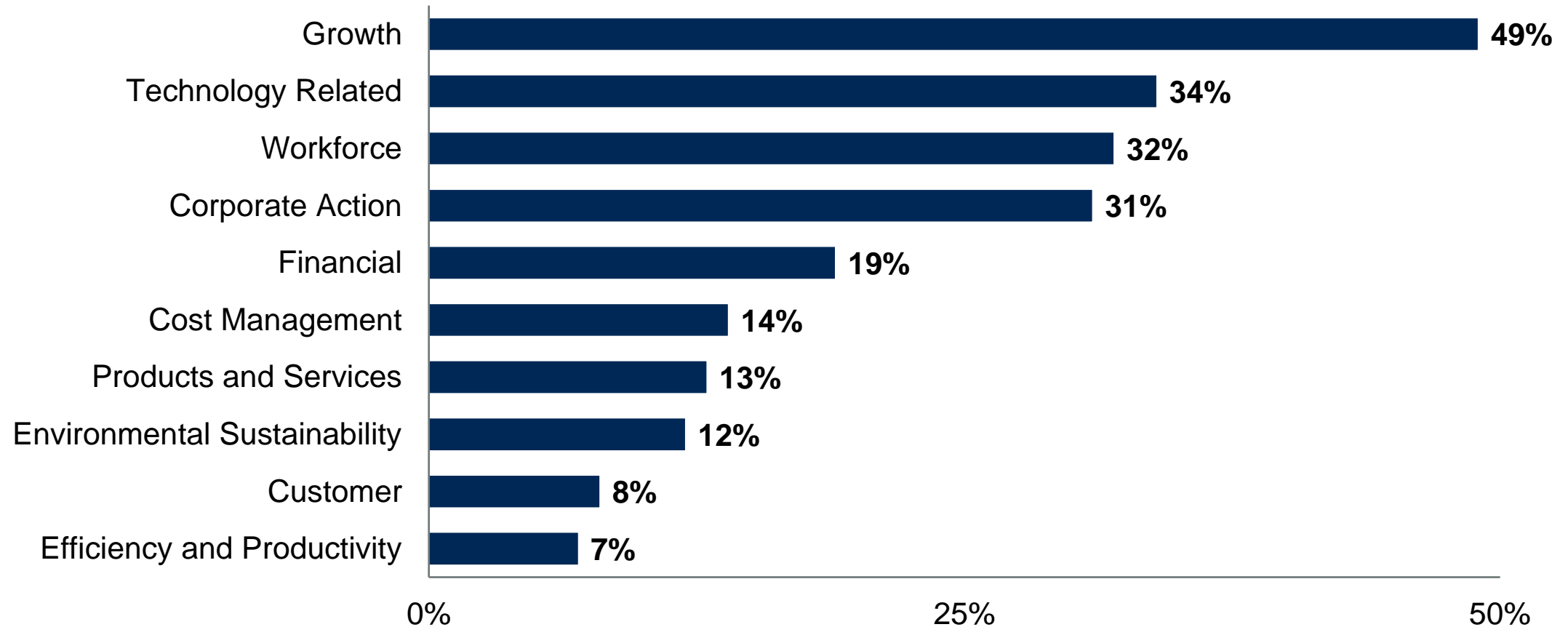
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# What Are CEOs Prioritizing for 2024?

## 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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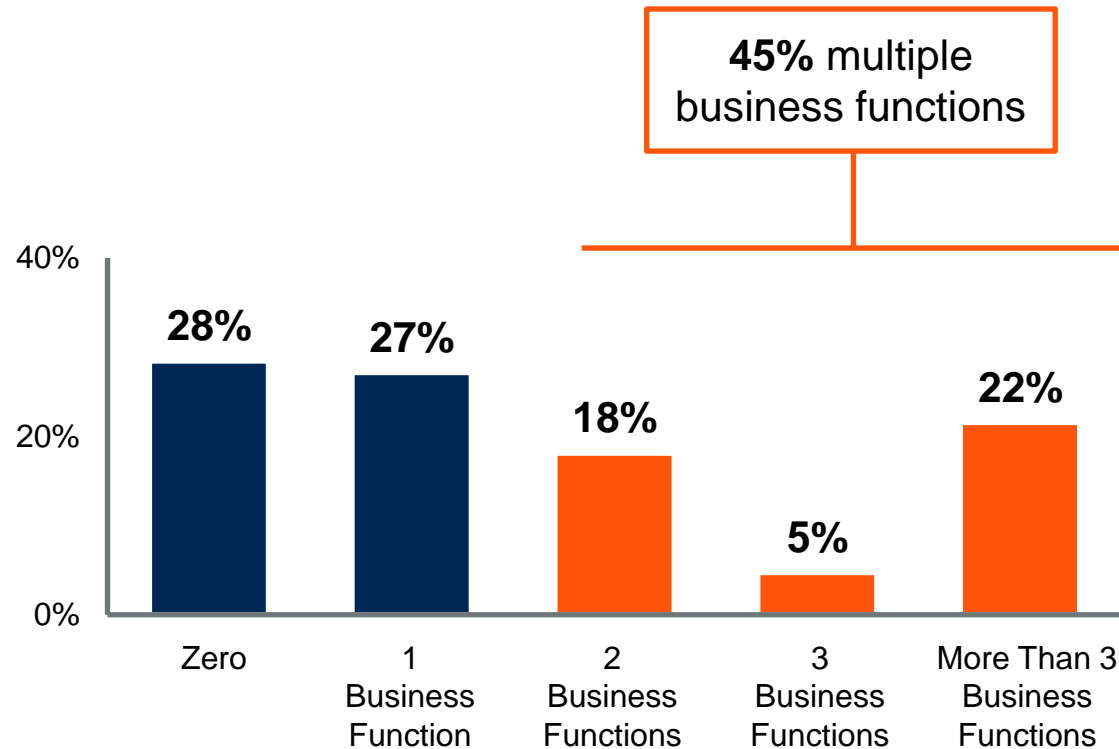
# What is the path forward for autonomous finance transformation?





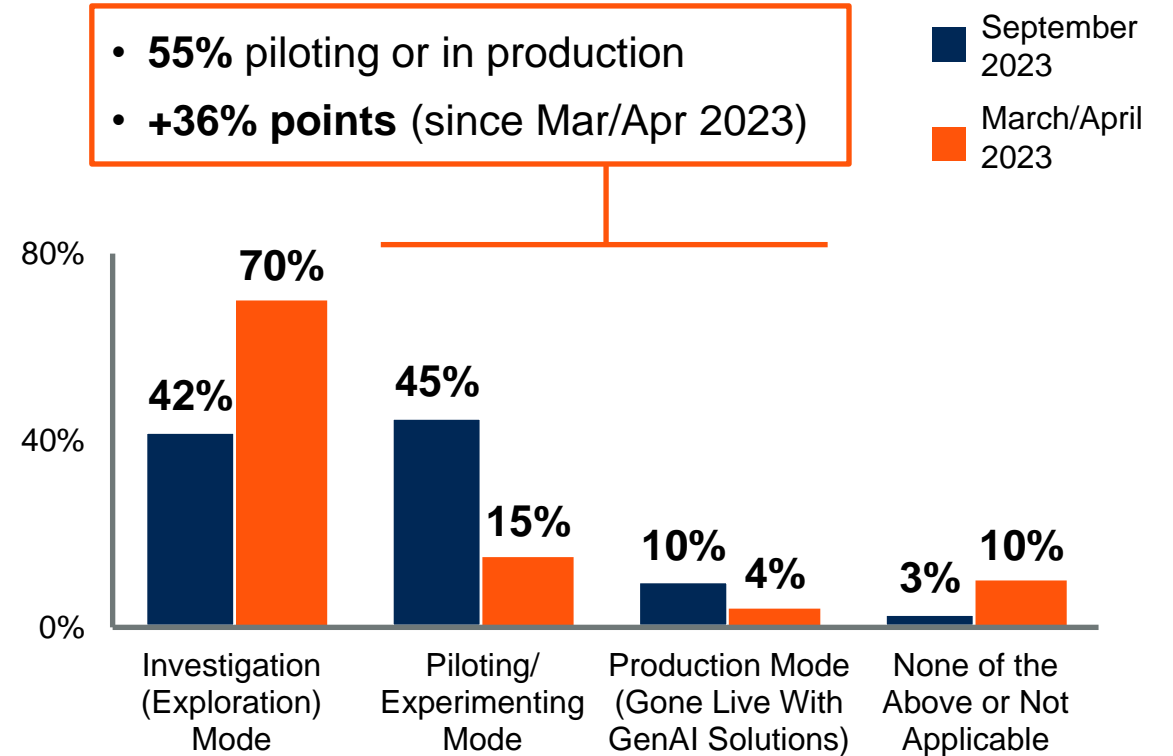
# Current GenAI Enterprise Investments

## 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)

# 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

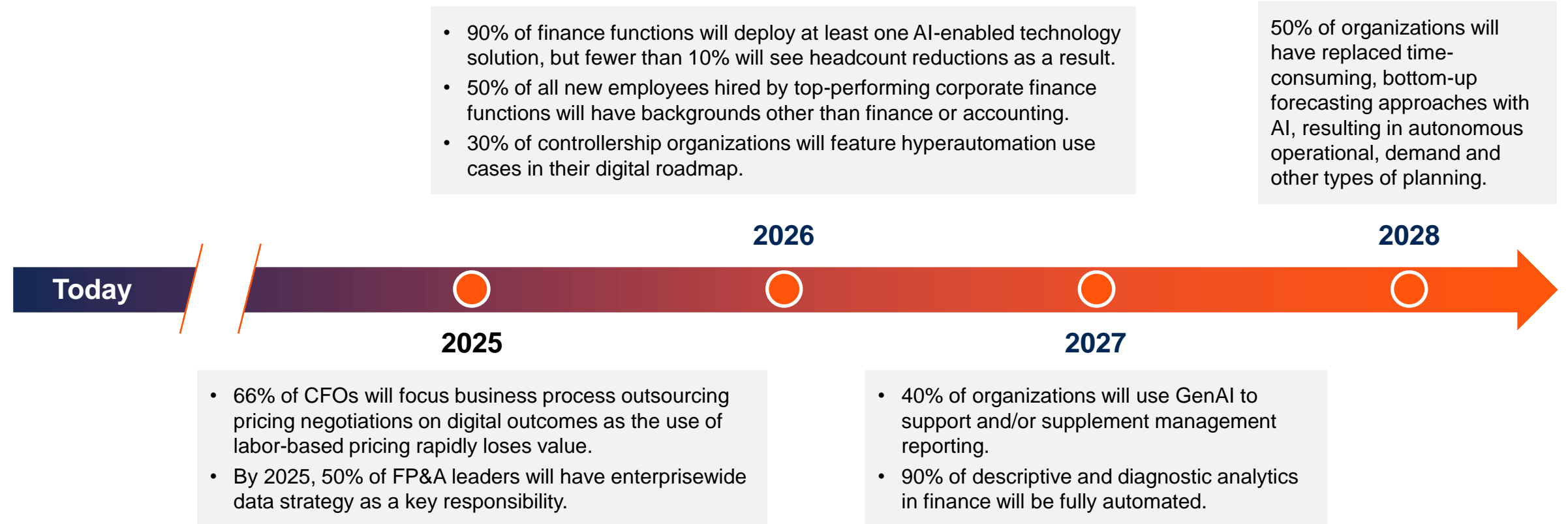
### Office of the CFO Use Case

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



# Autonomous Finance Predictions

## Strategic Planning Assumptions for Autonomous Finance

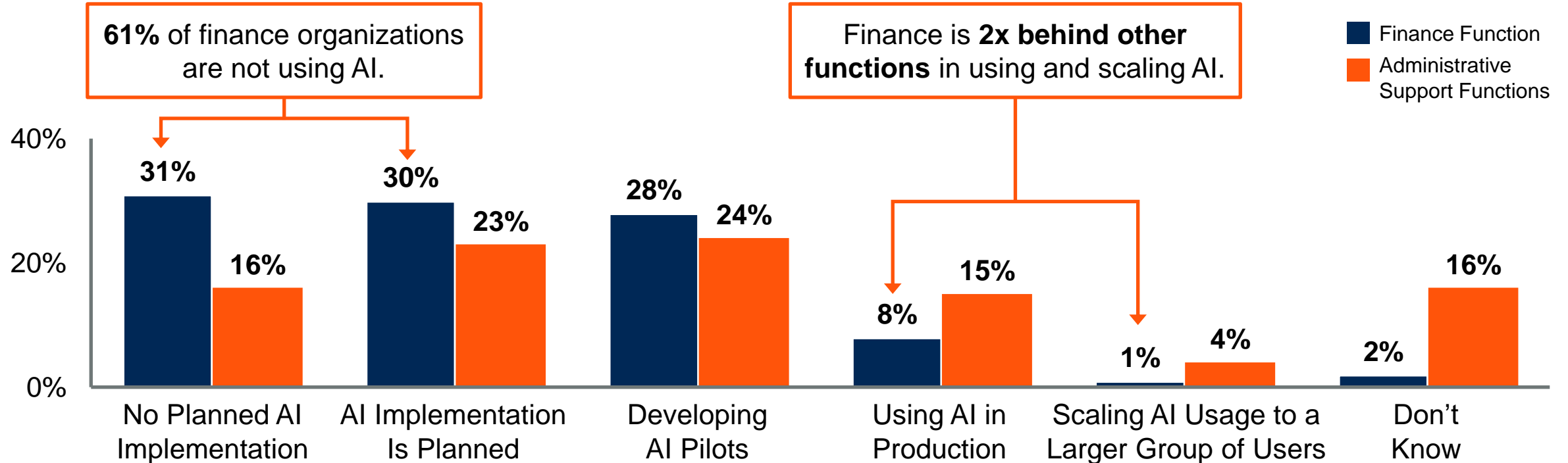


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# AI Adoption in Finance vs. Other Functions

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

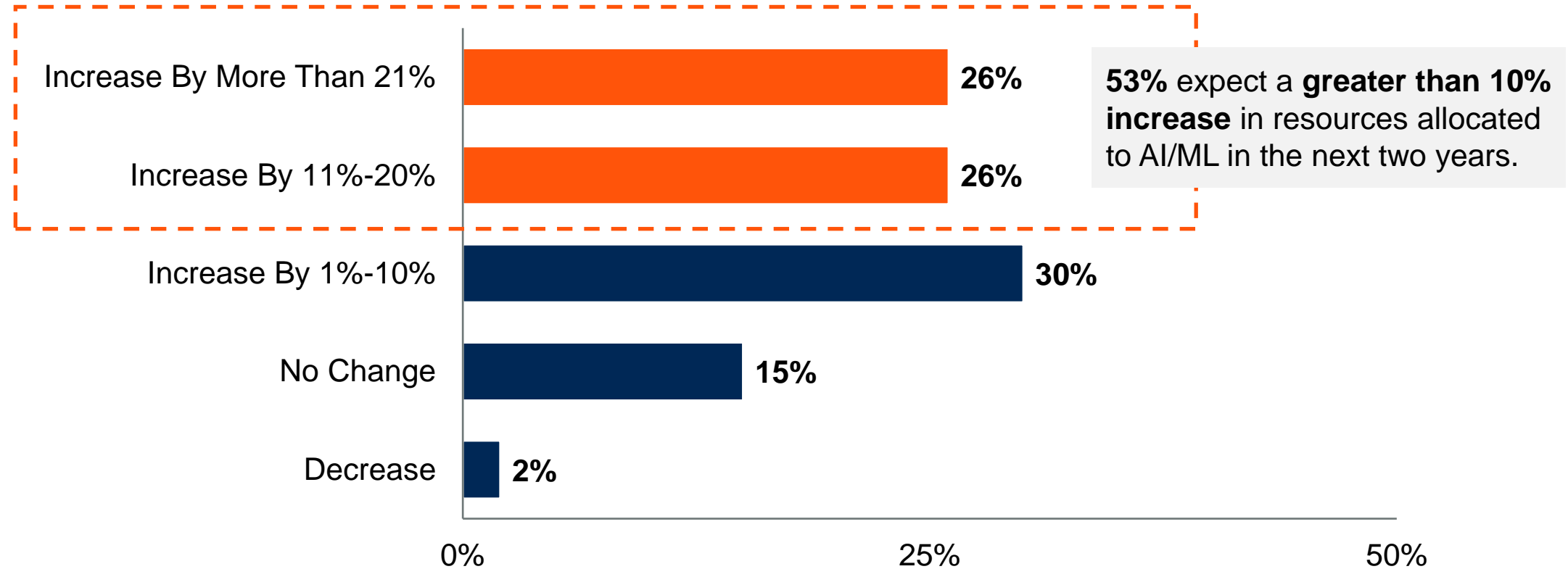
Note: Percentages may not add up to 100% due to rounding.

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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
 <b>Contract and Document Review</b>	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.
 <b>Financial and Management Reporting Draft Creation</b>	GenAI can compose first drafts of management analysis and discussion talking points, as well as financial footnotes that finance teams evaluate and refine.
 <b>Policy Interpretation</b>	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.
 <b>Coding Assistance</b>	GenAI can translate code from older coding languages, like COBOL, into more modern programming languages, like SQL, KnowledgeSQL and Python.
 <b>Forecast and Budget Variance Explanation</b>	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 actions to tackle the top challenges of 2024?**

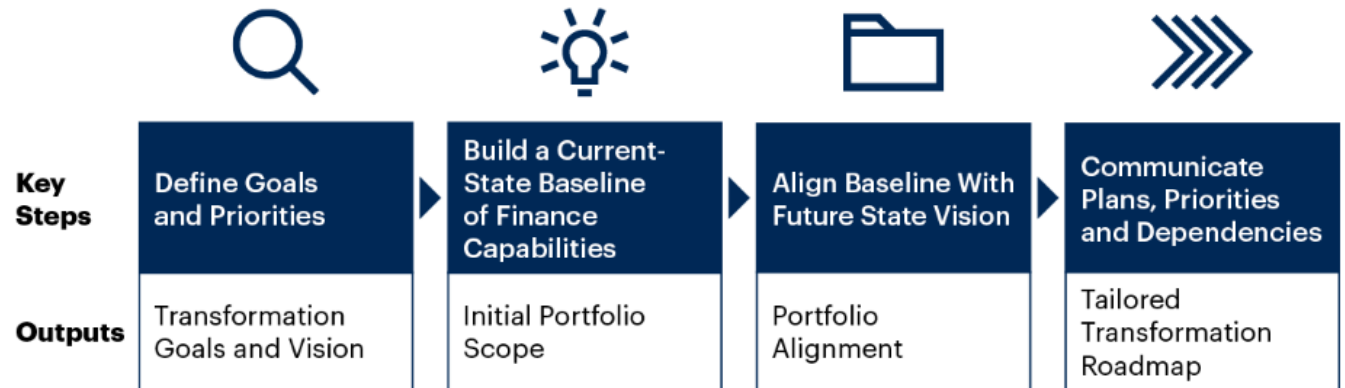


# Action 1: Get Your Finance Transformation Back on Track

## Gartner Recommendations:

1. Define and sequence projects by developing an easy-to-consume roadmap the organization can tailor to serve various needs and audiences.
2. Use storytelling techniques to develop communications that inspire the organization to help fulfill the transformation strategy.
3. Select the optimal team by evaluating three primary factors: (1) availability of internal expertise needed for transformation, (2) urgency for transformation and (3) the number of employees the organization can dedicate to transformation full time.

## Approach to Building a Finance Transformation Roadmap



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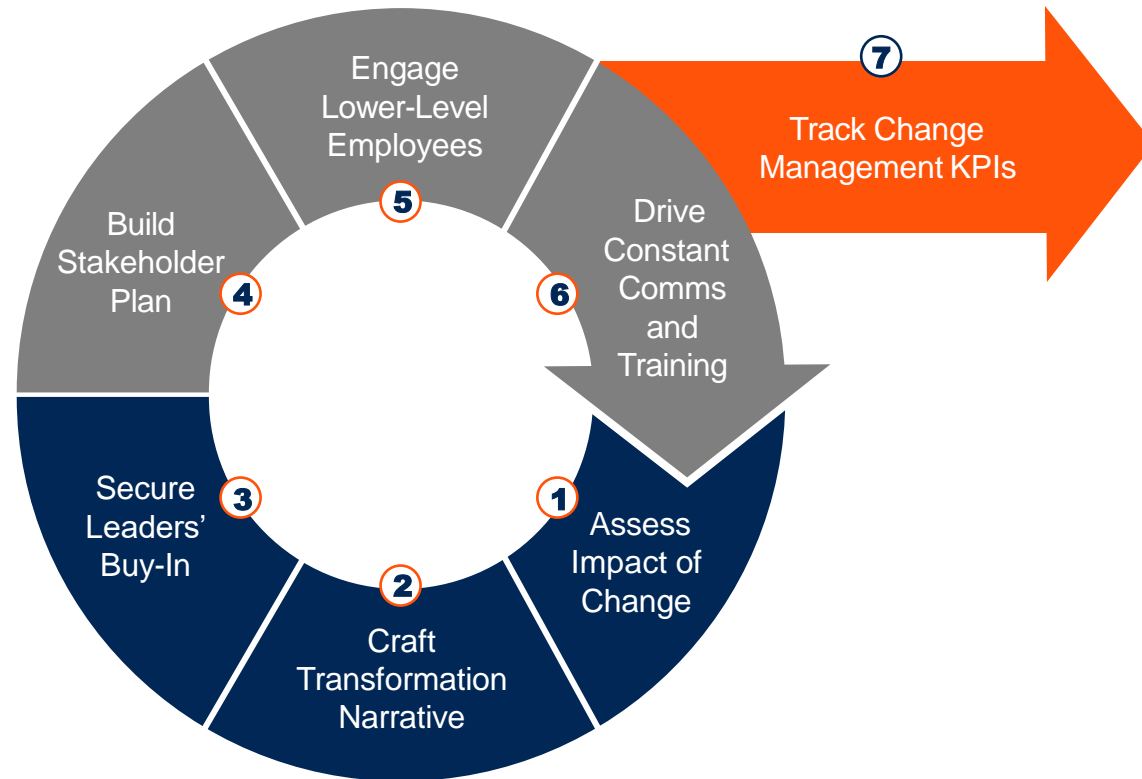
# Action 2: Unlock “Always-On” Change Management

## Gartner Recommendations:

1. 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.
2. Incorporate change fatigue analysis into finance project plans and prioritize proactive employee rest to reduce change fatigue.
3. Manage change initiatives as a portfolio by introducing fewer, more sustainable efforts that align with the overall organization’s strategy.

## Finance Transformation Change Management Journey

■ Planning Phase ■ Execution Phase ■ Deployment Phase



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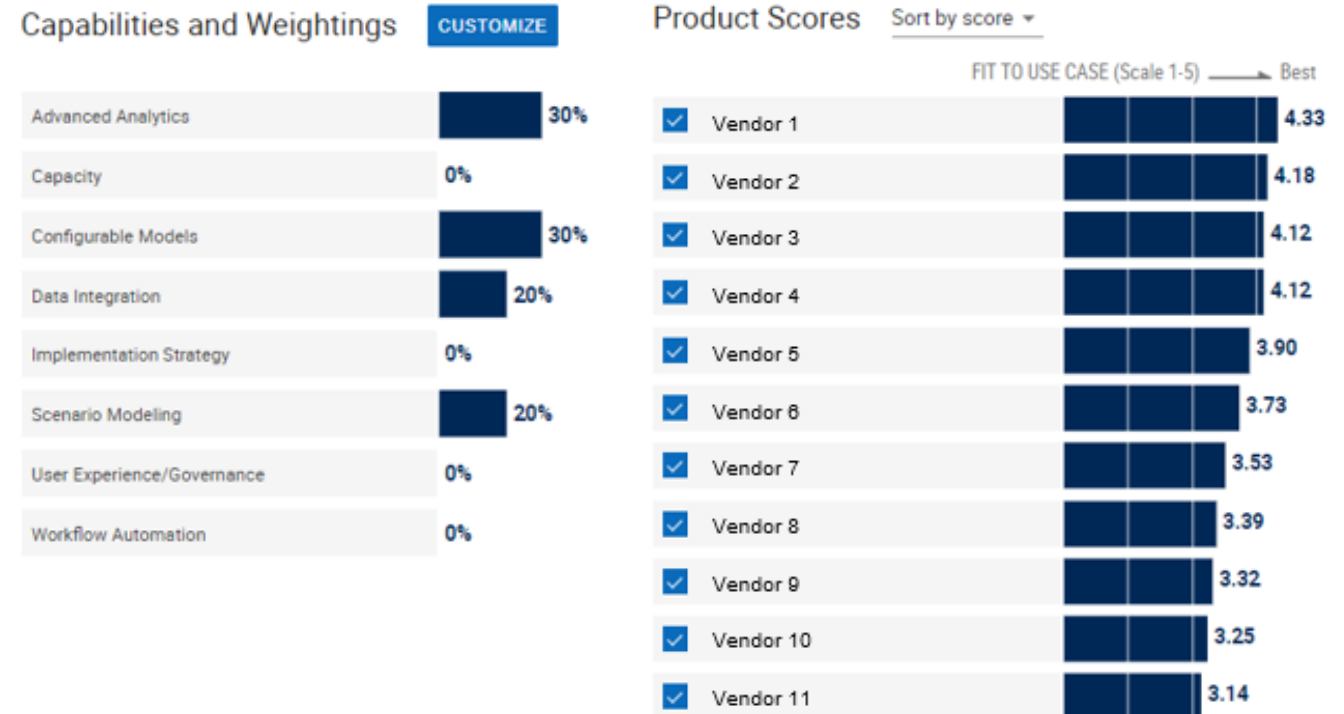
# Action 3: Step-Change Finance Insights and Storytelling

## Gartner Recommendations:

1. Unlock better insights and stories by choosing FP&A technology vendors that are best fit for your advanced analytic needs, models, data integration and scenario modeling.
2. Invest in sourcing and developing the five digital competencies that allows teams to unlock speed and quality of insights from AI, machine learning (ML), robotic process automation (RPA) and natural language processing (NLP).
3. Develop data-driven stories that explain department performance by including descriptive, diagnostic and prescriptive storytelling elements

## Improved Operational Visibility and Management

This use case focuses on the organization's primary goal of improving operational visibility and management through the use of financial planning software.



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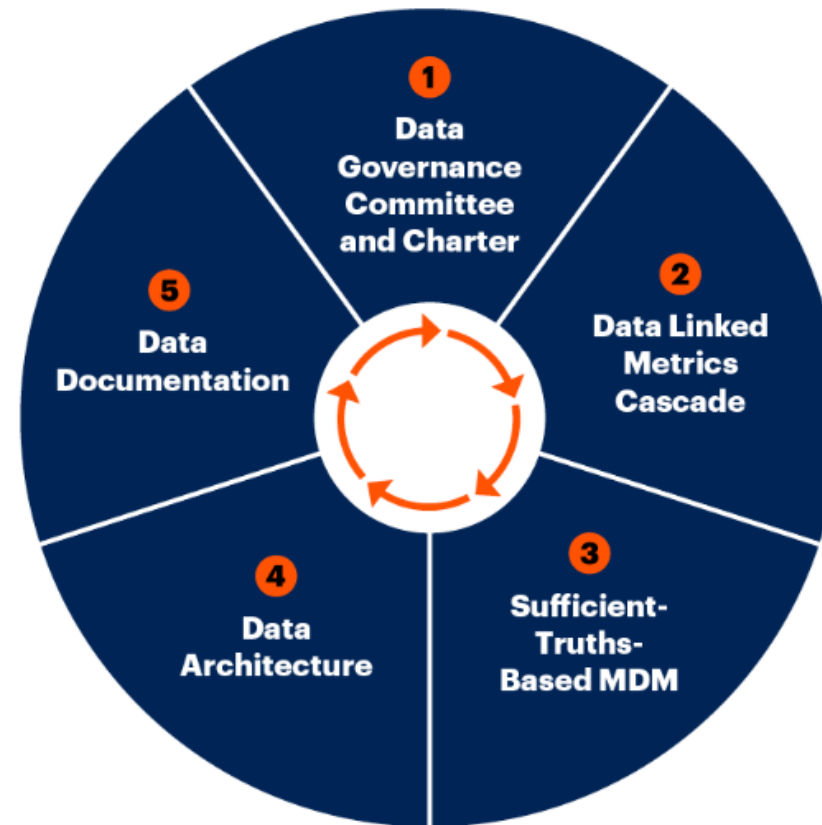
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# Action 4: Create a Modern and Actionable Finance Data and Analytics Strategy

## Gartner Recommendations:

1. Initiate a five-part comprehensive data strategy for advanced analytics to ensure the right baseline data infrastructure and governance is in place.
2. Use driver maps to connect D&A activities to business outcomes by linking data and business driver relationships.
3. Use Gartner's [Hype Cycle for Finance Data and Analytics Governance, 2023](#) to make informed decisions about the latest finance D&A governance trends, explore the newest innovations and identify appropriate investment opportunities.

## 5 Steps to Build Your Data Strategy for Advanced Analytics



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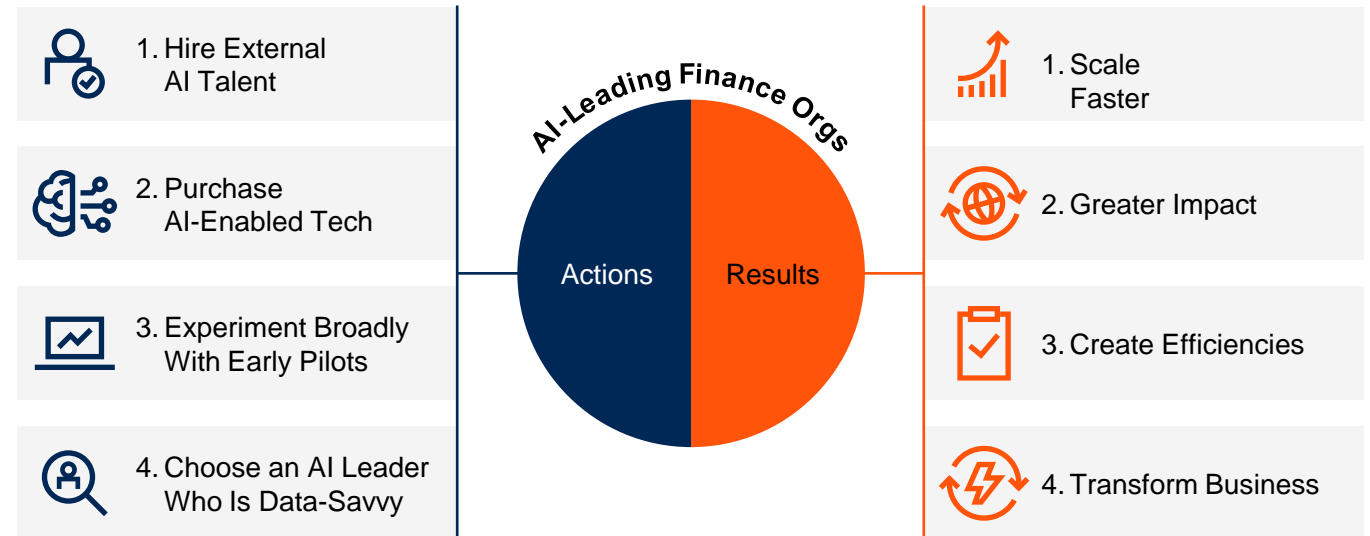
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# Action 5: Put Finance in “AI Mode”

## Gartner Recommendations:

- 1. Create a comprehensive AI strategy for finance that ensures you hire AI-specific talent, use AI-embedded software, experiment broadly and select analytical leaders to successfully implement AI.**
2. Build a data science competency directly within finance. Pursue a balanced approach of teaching basic data science to existing staff and hire professional data scientists with formal training.
3. Explore the AI-enabled capabilities of business automation platforms and intelligent applications by placing AI at the forefront of all vendor discussions pertaining to current and new technologies.

## Creating an AI-Leading Finance Organization



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# Get Started With Resources for Gartner Clients

## Priority 1 — Get Your Finance Transformation Back on Track

- 🔗 [Build a Finance Transformation Roadmap to Accelerate Value Realization](#)
- 🔗 [Quick Answer: Use Storytelling to Communicate an Effective Finance Transformation Narrative](#)
- 🔗 [4 Common Archetypes of Finance Transformation Teams](#)

## Priority 2 — Unlock “Always-On” Change Management

- 🔗 [Boost Finance Transformation Success With Always-On Change Management](#)
- 🔗 [Reduce Change Fatigue and Increase Engagement for Finance Employees](#)
- 🔗 [3 Change Management Principles to Supercharge Your Finance Transformation](#)

## Priority 3 — Step-Change Finance Insights and Storytelling

- 🔗 [Critical Capabilities for Financial Planning Software](#)
- 🔗 [The 5 Digital Competencies Every FP&A Team Needs](#)
- 🔗 [Use Data Storytelling to Explain Department Performance](#)

## Priority 4 — Create a Modern and Actionable Finance Data & Analytics Strategy

- 🔗 [5 Steps to Build Your Data Strategy for Advanced Analytics](#)
- 🔗 [Driver Mapping: A Cornerstone of Finance Data and Analytics](#)
- 🔗 [Hype Cycle for Finance Data and Analytics Governance, 2023](#)

## Priority 5 — Put Finance in “AI Mode”

- 🔗 [4 AI Implementation Lessons From Leading AI Finance Organizations](#)
- 🔗 [The Emerging Standards for AI in Finance](#)
- 🔗 [The Current State of AI Use Within Finance: 2023 Insights](#)

### Get Advice

1. [Schedule an inquiry](#) with a Gartner expert.
2. Seek peer perspectives by [asking them a question directly](#).

For information, please contact your Gartner representative.

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# **Gartner Finance Conference and Other Support**



# 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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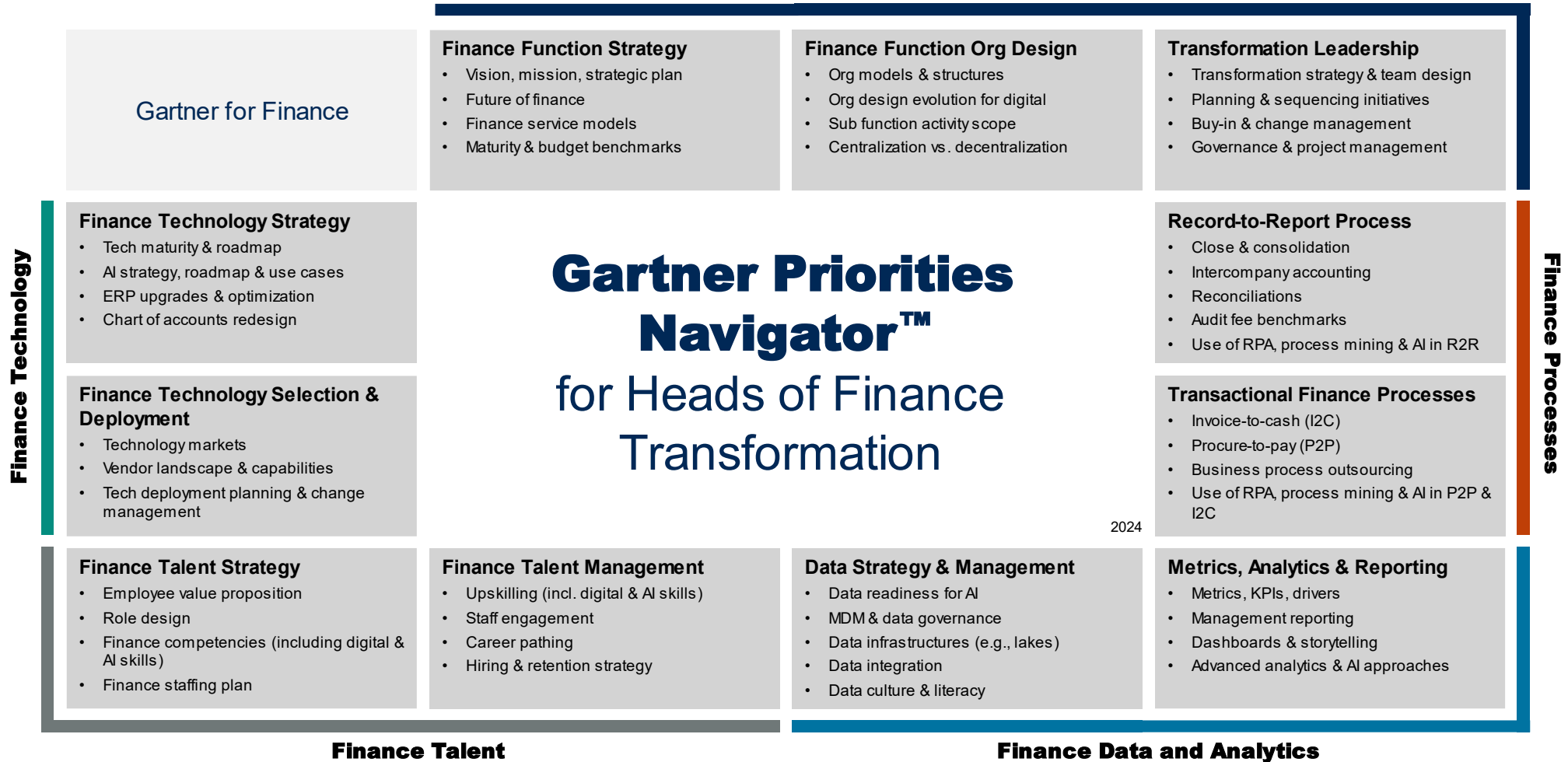
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# Gartner Finance Support for Finance Transformation Leaders

## Finance Organization Transformation







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# Actionable, objective insight

Position your organization for success. Explore these additional complimentary resources and tools for finance leaders:

<p><b>Client Story</b> </p> <p><b>Drive Enterprisewide Digital Transformation</b></p> <p>Learn how Chemours leveraged Gartner support to transform data management activities.</p> <p><a href="#">Watch Now</a></p>	<p><b>Tool</b> </p> <p><b>First 100 Days as a Finance Transformation Leader</b></p> <p>Explore key milestone and actions to take as a new transformation leader.</p> <p><a href="#">Download Now</a></p>	<p><b>How We Help Gartner for Finance</b> </p> <p>Discover how we can help you achieve your mission-critical priorities.</p> <p><a href="#">Learn More</a></p>	<p><b>Webinar</b> </p> <p><b>Join an Expert Deep Dive</b></p> <p>Explore unique finance events hosted by our Gartner expert analysts.</p> <p><a href="#">Watch Now</a></p>
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