

A CISO's Guide for Conversations With the CFO

Sample tool excerpt

Instructions for Cybersecurity Leaders

CISOs can use this tool to identify opportunities to build a strong working relationship with the CFO and to collaborate with the CFO as a trusted business partner. The slides below orient CISOs to the key topics and priorities CFOs are facing in 2023 and beyond in order to help cybersecurity leaders maximize their time with the CFO. Rather than asking questions and starting from scratch, Gartner has tapped into both the CISO and CFO communities to identify, and to templatize as much as possible, the right conversations to ensure cybersecurity leaders can reap the benefits of a productive business partnership with the CFO.

Customizing:

Instructions for customization can be found on each slide in the “notes” section. Some suggestions for customization will be included in a red instructions box on the slide itself. Some slides involve “prework,” or information that is intended to orient CISOs to the conversations *before* engaging with the CFO. These slides contain a red-box in the upper right-hand corner marking the slide as “Prework only.”

Sections in This Tool

- A. The CFO Role
- B. Conversation Guides
 - 1. Securing Finance Conversation
 - 2. Board Reporting Conversation
 - 3. Corporate and Cybersecurity Strategy Conversation
- C. CISO-CFO: Additional Use-Cases
- D. Appendix: Further Resources

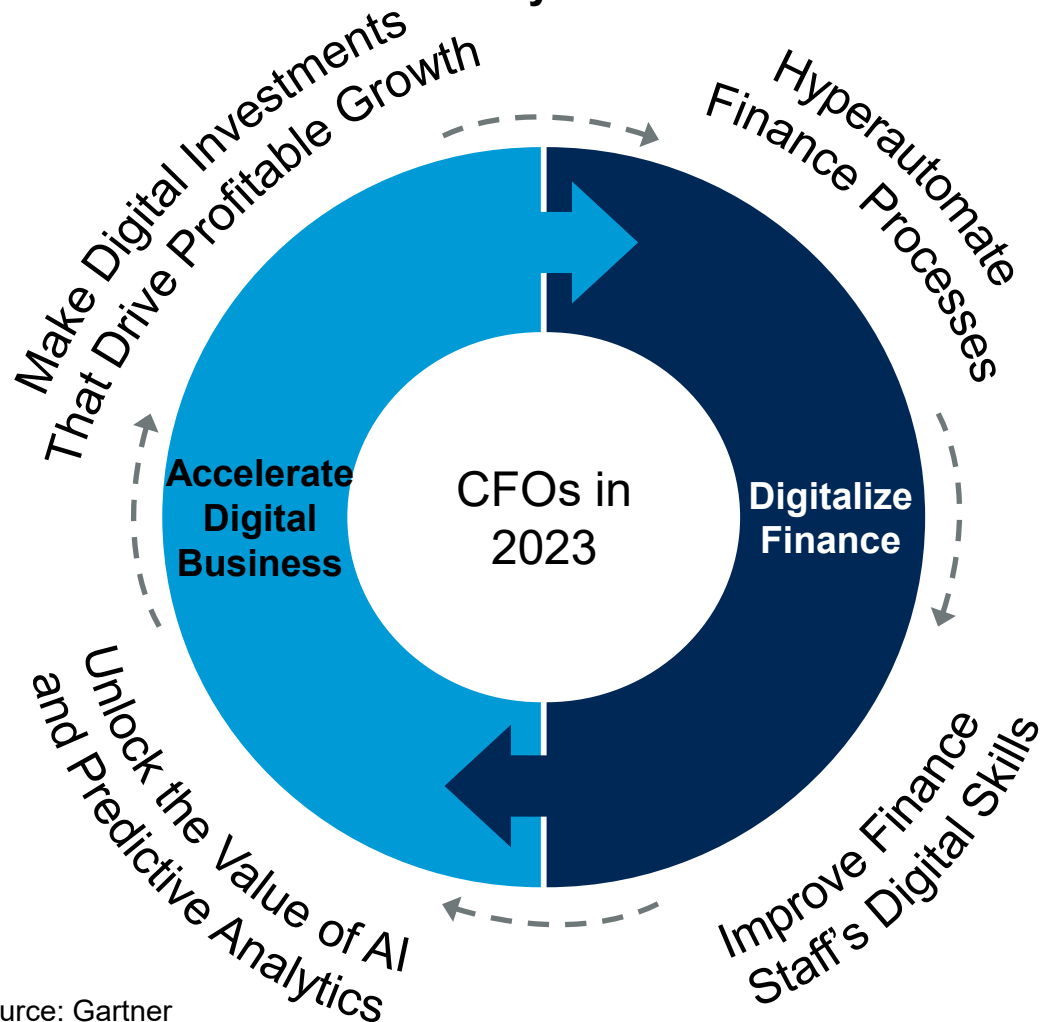
The CFO Role

CFO Role at a Glance

Attribute	Description	Success Metrics for CFOs
Mission	To guide and protect the financial performance of the company.	
Main Objectives	<ul style="list-style-type: none">• Growing or maintaining profitability and operational efficiency• Effective cash management• Upgrading finance’s capabilities (including both technology and skills)• Unlocking the value of data and analytics for the business• Improving the returns and value capture from investments	<ul style="list-style-type: none">• Growth<ul style="list-style-type: none">— revenue and margin• Capital returns<ul style="list-style-type: none">— return on invested capital (ROIC)— economic value-added (EVA)
Key Activities	<ul style="list-style-type: none">• Secure funds and set strategy to meet growth aspirations• Allocate capital effectively towards goals• Track corporate performance• Manage critical business risks	<ul style="list-style-type: none">• Cost optimization targets
Direct Reports	<div><div>Typical Finance Direct Reports</div><div><div>Corporate Controller</div><div></div><div>78%</div></div><div><div>Head of FP&A</div><div></div><div>70%</div></div><div><div>Treasurer</div><div></div><div>51%</div></div><div><div>Chief Accounting Officer</div><div></div><div>39%</div></div><div><div>Head of Tax</div><div></div><div>37%</div></div><div><div>Head of Investor Relations</div><div></div><div>33%</div></div><div><div>Business-Unit CFO</div><div></div><div>30%</div></div></div> <div><div>Typical Non-Finance Direct Reports</div><div><div>Chief Information Officer</div><div></div><div>33%</div></div><div><div>Head of Internal Audit</div><div></div><div>30%</div></div><div><div>Chief Procurement Officer</div><div></div><div>26%</div></div><div><div>Head of Corporate Development</div><div></div><div>16%</div></div><div><div>Chief Legal Officer</div><div></div><div>16%</div></div><div><div>Head of Real Estate/Facilities</div><div></div><div>16%</div></div><div><div>Chief Risk Officer</div><div></div><div>16%</div></div><div><div>Head of Compliance</div><div></div><div>14%</div></div></div>	<ul style="list-style-type: none">• Cash conversion cycle• Shareholder Value<ul style="list-style-type: none">—Shareholder confidence—Stock performance• <i>[Add business-specific metric(s) here]</i>

CFO Key Priorities in 2023

Major Priorities of CFOs in 2023 and Beyond



Source: Gartner

Gartner for CISOs Tool

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Trends Impacting the CFO



Continued
Digital
Acceleration



Inflationary
Economic
Recovery



Digital-by-
Default
Finance
Function

Determine Your CFO's Focus

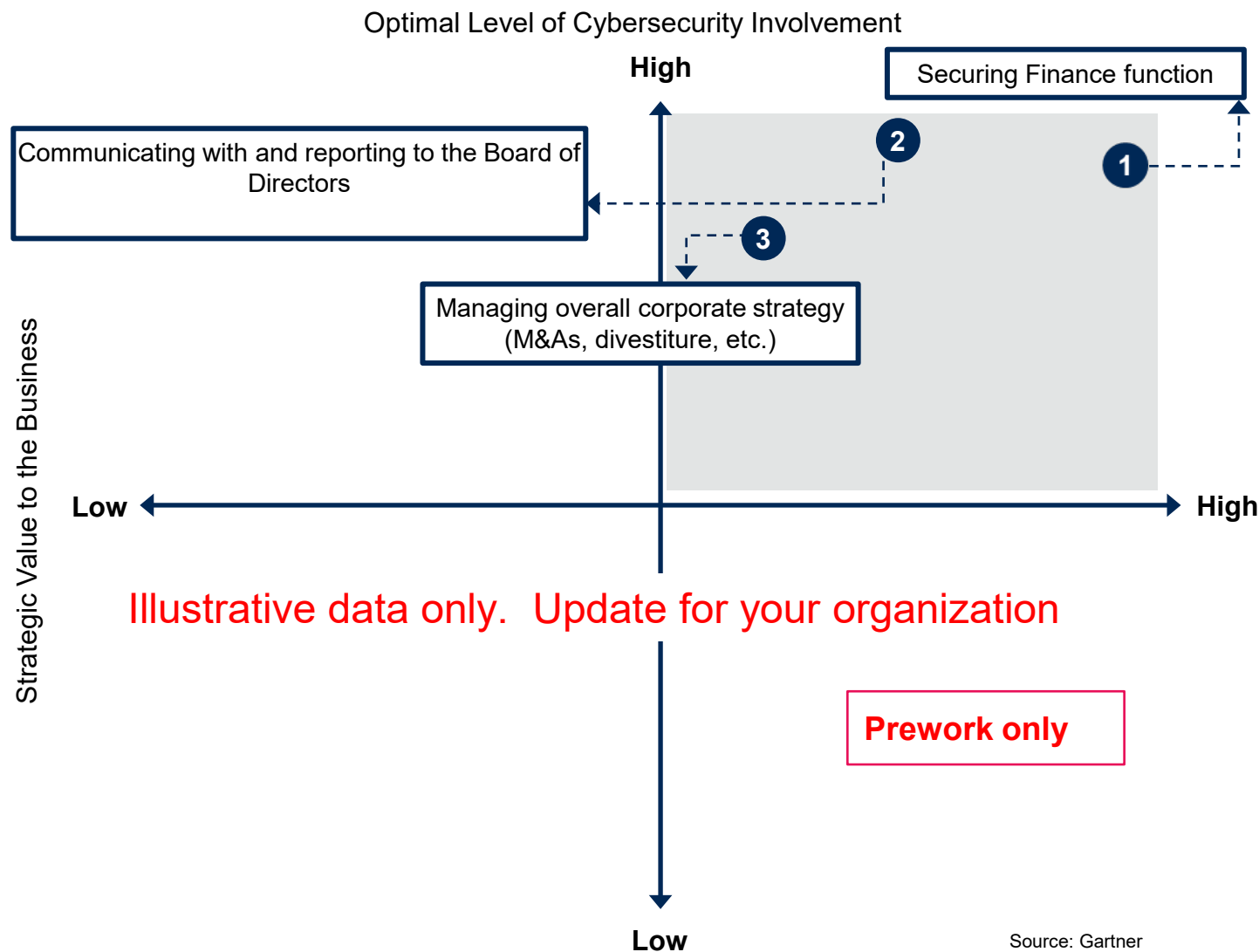
Purpose: Key points of engagement will vary depending on business needs, annual and quarterly schedules, and enterprise goals. **Before** meeting with the CFO, **ask yourself** the questions in the center column below and customize the table for your organization. Answer those questions using the company resources suggested in the right column.

Topic	Questions to Answer	Company Resources to Leverage
New Investments	<ul style="list-style-type: none"> What significant, new-in-kind corporate investments have and will be made? Where are the biggest growth areas for the company, and where is the company disinvesting? 	<ul style="list-style-type: none"> Annual reports Earnings calls Mission and vision statements
Potential Financial Challenges	<ul style="list-style-type: none"> In what areas might internal risk or cost-related concerns interfere with growing the business? What emerging external trends are affecting the business' financial strategy? 	<ul style="list-style-type: none"> Company intranet posts and presentations on industry and global economic environment Company and/or business unit townhalls "Risk Factors" section in annual reports
Personal Allocation of Time	<ul style="list-style-type: none"> What are 3-5 activities or projects that your CFO has prioritized or gotten personally involved in? Compared to last year, what types of activities or projects has your CFO stepped away from? 	<ul style="list-style-type: none"> Review internal business presentations, business unit review sessions, and any presentations or communications from your CFO. Compare YoY annual reports, skim for trends in spending, cost optimization, and financial outlook.
Functional Management Challenges	<ul style="list-style-type: none"> What are the major initiatives that the finance function is undertaking right now? Where is the finance function at in their annual calendar (e.g., tax season, audit, etc.)? 	<ul style="list-style-type: none"> CFO direct reports for insight into current activities and annual focus Internal Audit to determine areas where Finance has been tasked with improvement and prioritization targets
<i>[Add additional business-specific topics here]</i>	<ul style="list-style-type: none"> <i>[Add the question that you need to be able to answer concerning the topic in order to understand your CFO's current focus here]</i> 	<ul style="list-style-type: none"> <i>[Identify company-specific resources that enable you to answer the topic-based questions: e.g., direct reports, presentations, and communications]</i>

Source: Gartner

Find Your Common Ground

Chart: Strategic Value & Cybersecurity Involvement in Shared Priorities



Purpose: Fill in this blank 2x2 chart by mapping the CFO's key priorities based on (1) their strategic importance to business objectives and (2) cybersecurity's ability to impact/collaborate.

List: Possible CFO Priorities to Chart

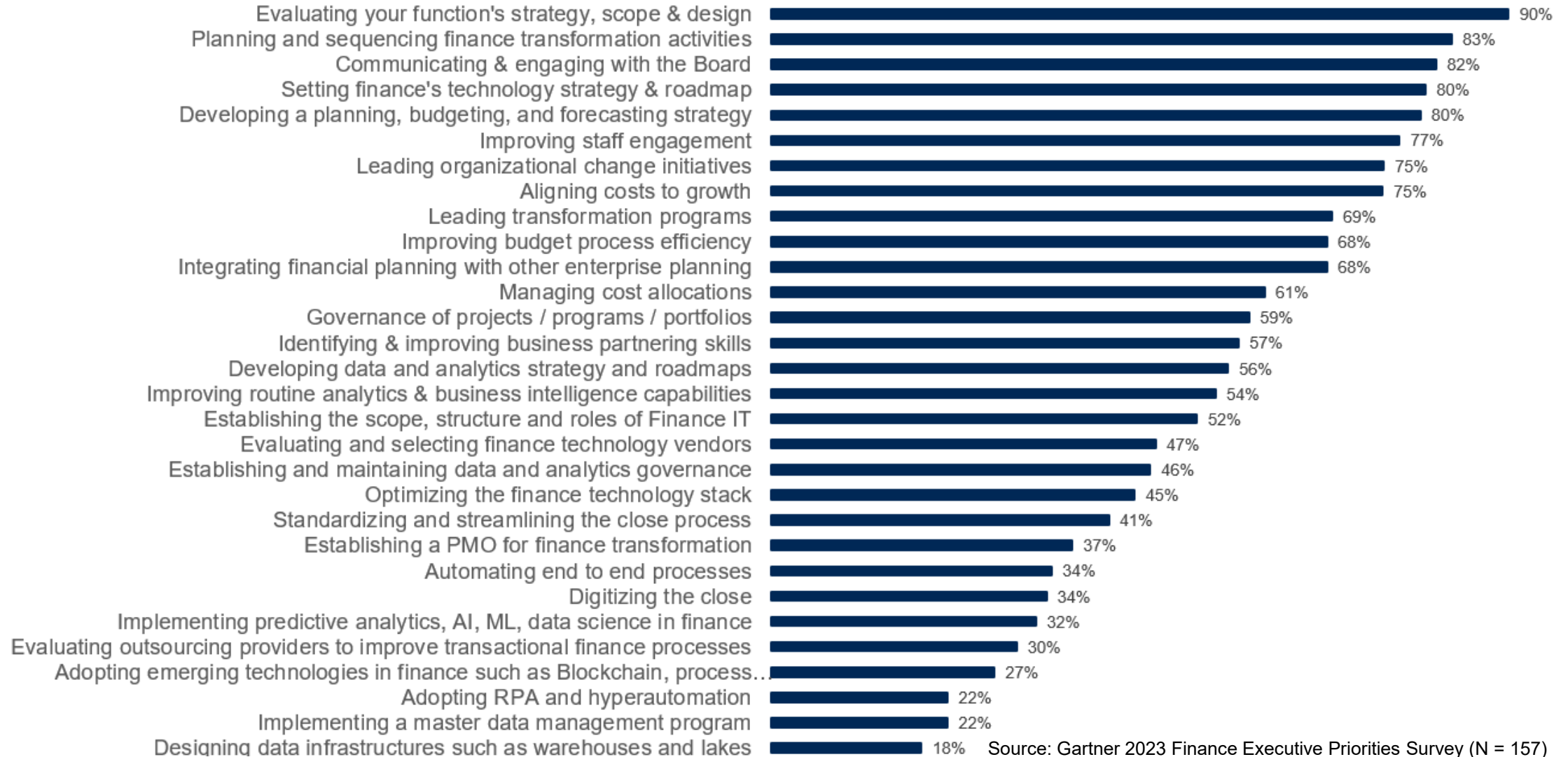
- Advanced data and analytics technologies and tools
- RPA and other workflow automation technologies
- Staff engagement and retention
- Finance technology strategy
- Accelerating digital skills in Finance
- Securing cloud-based ERP technologies
- Enterprise cost reduction initiatives
- Measuring and funding business performance
- Improving employee performance in a new work environment
- Evaluating and selecting Finance technology vendors
- Optimizing finance technology stack
- Digital business assets including cryptocurrencies, stable-coins and non-fungible tokens (NFTs)
- Add Additional priorities Here
- Add Additional priorities Here



Chart: CFOs Personal Involvement in 2023

Purpose: Use this chart for possible suggestions to consider when customizing the sketch of your CFO's priorities.

Prework only



Source: Gartner 2023 Finance Executive Priorities Survey (N = 157)

Conversation Guides

How to Use Conversation Guides

There are no shortcuts to becoming a trusted advisor and business partner. But you also don't have to be deeply charismatic to build a successful brand as a business leader who brings a cybersecurity perspective on related strategic concerns. Becoming a trusted advisor and business partner requires careful planning, compact prioritization and clear goals. The following slides offer support and customizable templates for three key conversations between CISOs and CFOs. The goal of all three conversations is to build cross-functional collaboration and ongoing partnership, outside the context of specific projects, that will allow both CISO and CFO to achieve functional success.

Customizing

Use the slides below to treat building the business relationship with the CFO like a project. Do not copy & paste or share slides without carefully evaluating and changing each slide based on your specific organizational context.

Each conversation template has three slides:

1. Target the Executive (prework)

- This slide helps CISOs align the conversation to business drivers and stay targeted to the CFO's personal involvement. Target the CFO rather than functional direct reports by customizing the prework to your organizational context.

2. Refine the Narrative (prework)

- This slide helps CISOs develop a compelling narrative for communicating the business value of each conversation. Take the work from the previous slide and refine the narrative for the conversation further by developing a clear story focused on cross-functional benefits.

3. Presentable Template Matrix

- This slide gives CISOs a template to present in a conversation with the CFO. Each matrix builds on the prework allowing CISOs to demonstrate their insights into how Cybersecurity can align with Finance and the CFO. Present and collaborate on the matrix as the centerpiece of each conversation, with the CFO and CISO working on the slide together to optimize collective efforts.

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