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CFOs' plan on being more strategic on strategic financial planning and analysis (FP&A) functions and fulfilling their role as drivers of financial transformation across organizations. That's according to a new study by [Adaptive Insights](#), a provider of [cloud corporate performance management \(CPM\)](#).

The survey queried over 300 CFOs around the globe about their expectations for FP&A team staffing, composition and capabilities, with a goal to understand the state of the FP&A function today and into the future. The survey also queried CFOs on their confidence with global economies and their ability to accurately forecast sales amid today's market uncertainty.

“CFOs are expected to be visionary leaders, as they are in the ideal position to

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2017. The survey revealed CFOs estimate that 11-25% of their teams' time is spent on strategic tasks today, and they expect that number to grow to 25-50% by 2020. The key question is how will they get there. The report finds:

- **Lack of Time Does Not Mean Lack of Staff:** The survey revealed that FP&A teams continue to grapple with many familiar challenges. Nearly half of CFOs report that their teams are working up to 50 hours per week, yet continue to lack the time required to perform strategic tasks. While lack of time remains a constant, the majority of CFOs don't believe that adding staff will solve the problem. Three of four CFOs do not plan to expand their FP&A teams in the next 12 months, with the majority stating that their teams are adequately staffed.
- **Increased Effectiveness Via Analytics and Collaboration:** FP&A teams get high marks in the areas of management reporting and data gathering for budgets, but rank the lowest when it comes to data analysis and their ability to advise the CFO and C-suite on business decisions. As a result, CFOs would like to see their teams improve analytics skills (46%) and ability to collaborate across the business (45%) in order to become more effective.
- **Lack of Effectiveness Translates Into Lack of Accuracy:** CFOs likely desire their teams to improve analytics and collaboration skills as quickly as possible. The survey revealed that sales forecasts were missed by the majority of CFOs (73%). The impact of missed forecasts can be felt far and wide, from resource allocations and supply chain management to shareholder confidence. When coupled with an ongoing lack of confidence in the global economy, accurate forecasting and analysis become even more critical.
- **Closing the Resource Gap:** For CFOs that aren't adding new members to their finance team but need additional resources, nearly half were going to close the gap

by implementing new technology (46%), with over a third hiring part-time

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with broader business knowledge, they are instead implementing training programs. Ironically, the vast majority state that their training methods include collaboration and integration with other parts of the organization (78%).

- **An uncertain global economy is still a certainty.** Eight out of 10 CFOs (86%) consider it likely or very likely that market volatility will continue. CFOs also had positive outlooks on only two economies: the United States, with 29% more respondents rating it strong or very strong compared with those who rated it weak or very weak; and the Australia/New Zealand region, which received a net positive rating of +6% strong or very strong compared with ratings of weak or very weak. Brazil, the host of this year's Summer Olympics, received the lowest score of confidence with -70%. One in four CFOs also met their sales forecasts, with another one in four missing it by 6% or more.

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