

## **New IT tools aid evolution of finance chief's role**

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Russell Reynolds Associates' Kate Butler discusses the increased demand for Chief Financial Officers with previous experience in transformation projects and backgrounds in consultancy, MBAs and Information Technology.

"Kate Butler of Russell Reynolds, an executive recruitment firm, says: 'We have seen a demand trend for chief financial officers who have already led transformation projects.'

She says that while a deep understanding of finance is usually still a requirement, a growing number of candidates have backgrounds in consultancy and MBAs. This shift is also reflected in the IT tools they use.

Miss Butler says: 'The use of data and analytics at a corporate planning level is straining big organisations. Where chief financial officers previously had 18-24 months to build a strategic plan, now they have a reduced planning cycle of 4 weeks, forcing them to constantly adjust financial forecasts. That puts a huge strain on them.'

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