"How can we develop more useful partnerships with our counterparts in the business?" That question, or some variation of it, is one that has been asked countless times in CFOs’ offices in recent years. Why? Because over the past few years, business leaders have opened their eyes to the value that CFOs can bring throughout the business—well beyond their ability to provide the same standard financial reports year after year.

For CFOs, this is a big opportunity. Who doesn’t want to be asked for their strategic insights? This is also a big challenge, especially in finance organizations that for years have been hard-wired to deliver information rather than insight. That’s one important reason so many CFOs are turning to business analytics.

What’s at stake

If Finance misses the opportunity to lead the way on analytics, it also misses the chance to evolve into a true partner to the business. With analytics, CFOs can position Finance to serve not only as a steward of company data but also as a data strategist—analyzing models and predicting future behavior. That ability can propel Finance far beyond the traditional responsibilities of closing the books and performing external reporting. The result? Better business decisions throughout the organization.

Analytics connections with other roles

**CEO** | Seeking a vision for analytics—needs to be comfortable with data quality and integrity since analytics is informing business decisions.

**CMO** | Needs to establish linkage between operational data and financial data/metrics. Grappling with question of who “owns” marketing data within the organization.

**CRO** | Determining how to account for revenue—and how sales data flows into financials.

**CIO** | Designing data models, developing infrastructure, driving requirements for analytics throughout the organization.
Crunchy questions for CFOs

As CFOs look to expand their partnering capabilities with peers throughout the business, it helps to know exactly what questions they should be answering. In our view, the more specific, the better. Just as important, CFOs who bring a set of highly focused questions to the table when meeting with business leaders are better able to make their case—and secure the support they need to be successful. We call these “crunchy questions”—highly detailed business inquiries that pave the way for action. Here are a few representative examples for CFOs.

**Customer**
- Which customer segments bring the greatest margins for our business?
- Which segments are likely to drive our margins in the future? How are the choices we’re making today likely to affect those margins?
- What is our financial and risk exposure to a specific customer?
- How is our relationship with a specific customer affecting working capital?
- How can I use trade promotions and discounts to achieve the best return?
- What is the impact of marketing investment on financial results across business categories?

**Product**
- Which products should we be selling based on profitability and growth potential?
- Which products and suppliers contribute to gross margin return on inventory?
- What are the financial implications of our different sourcing options? How can we extend that visibility to decision-makers throughout our organization?
- What are the capital versus margin out-trades across a range of different distribution alternatives?

**Strategy**
- Is our cost of capital market competitive?
- Are our strategic projects yielding the required returns/progress/success?
- Where (markets, products, customers) do we have the greatest growth potential?
- Is our organization cost-competitive?
- How can we optimize our cash position?
- What is the impact of business decisions on our key value drivers?
- Are we investing in the right opportunities based on capital and/or revenue?

**Risk**
- Is our investment portfolio diversified?
- How prepared are we to manage/survive external shocks?
- Do we have enough cash?
- Are we compliant?