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Center for Controllershship™

A summary of recent polls

May 2016–February 2018

What are some of the key issues facing controllers and chief accounting officers? We asked, you answered.

May 2016

The new revenue standard (ASU 2014-09) goes into effect in 2018. Has your organization developed a roadmap to implement the standard?

Yes, we've got our plan in place. **28.1%**

No, we haven't done anything yet to get ready. **28.93%**

No, but we are planning to start soon. **35.54%**

Don't know. **7.43%**

June 2016

As the controllership role evolves, what percentage of your time is focused on strategic matters vs. accounting, reporting, operations and compliance matters?

Less than 10 percent **40.38%**

10 percent–25 percent **31.73%**

25 percent–50 percent **15.38%**

50 percent–75 percent **11.54%**

More than 75 percent **0.96%**

July 2016

What is your top priority for the remainder of 2016?

Reorganize my team for greater efficiency of time and resources **48.04%**

Provide more strategic counsel and support to the CFO **26.47%**

Learn more about the new accounting standards that we'll need to implement in the future (e.g., Leases, Revenue Recognition, and CECL) **14.71%**

Expand my personal knowledge and experience outside of the finance function **10.78%**

If you don't already have your plan in place, some first steps to consider include:

- Evaluating significant revenue streams and key contracts to identify the specific revenue recognition changes required and the specific business units where these changes may have the greatest impact
- Addressing the longer lead-time areas where new calculation engines or revised allocation processes may be required
- Establishing a granular project plan and roadmap to manage the effort across multiple business units and countries

Learn more about implementing [revenue recognition requirements](#).

These responses are consistent with research conducted by the Center for Controllershship. We've generally found that those in controllership who are able to begin making the shift toward strategic matters are more proficient, effective, and insightful. This allows them to further enhance their value to the finance team, the CFO, and the broader organization.

Discover how you can achieve [world-class controllership](#).

Controllershship's role is evolving. Where it was once solely a steward and guardian of financials and controls, it's now adding value by providing insights that drive performance and inform strategy. As controllership's role continues to change, it's crucial to make sure that the entire team is organized and has the skills to support this change.

Want to stay on top of the latest challenges facing controllers? Subscribe to our [Controllershship Digest](#).

August 2016

Which part of the financial close and reporting process do you continue to have challenges with despite investments in technology and further automation?

Data validation and input **39.74%**

Consolidations **12.82%**

Management reporting **34.62%**

External reporting **6.41%**

All of the above **6.41%**

As companies continue to expand their business operations domestically and globally, lack of integration of processes and systems can make it difficult to obtain and piece together critical financial information for close and reporting purposes. This can lead to unreliable and inconsistent information, requiring further analysis. As controllership is called on to play a more critical role as a business partner to the organization, a single source of information will be necessary to provide consistent and accurate financial information for management reporting in a timely manner.

How could your organization benefit from automated external reporting? [Learn more](#).

September 2016

Has your controllership organization been impacted by new and innovative ("disruptive") technology which you've used to improve processes and reduce costs?

Technology enhancements are not on the radar **15.38%**

In-memory computing **10.26%**

Robotics process automation **5.13%**

Cognitive/Visual analytics **7.69%**

None yet, but I'm interested in learning more **61.54%**

Controllershship is facing a deluge of new technologies—and they're coming at a pace not seen before. These technologies will have a meaningful impact on processing efficiencies, cost strategies, and controls improvement. While they can be disruptive, they should be embraced as they can allow you to deliver insights to the business that were not available in the past.

Explore how [innovation and technology](#) are changing controllership.

October 2016

What's keeping you up at night?

Presidential election **27.5%**

New accounting standards **10%**

Meeting CFO/CEO expectations **32.5%**

Harnessing technology, and its potential **15%**

Improving the talent pipeline **15%**

While the impact of the election remains to be seen, CFO and CEO expectations should continue to focus on being more strategic and efficient.

Help your organization be more proficient, effective, and insightful. Learn more about the [Center for Controllershship](#).

November 2016

Has your organization considered a Managed Services model to support your process and technology needs for the new revenue recognition and leasing standards?

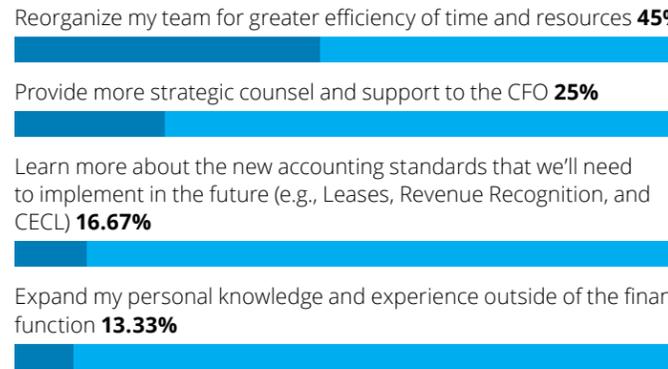


The majority of respondents indicated that they are planning to handle everything in-house, while most of the rest are still undecided on their path forward.

Learn more about [lease accounting](#) and [revenue recognition](#) and their implications for your organization.

December 2016

What is your top priority for 2017?

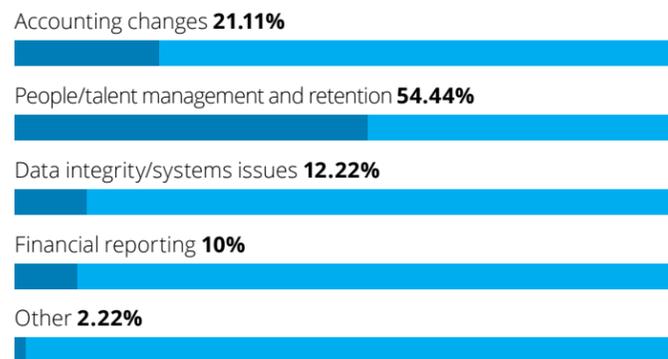


While learning more about the new accounting standards and providing support to the CFO are top priorities, respondents stated that their top priority is greater efficiency of time and resources within their teams. This is very consistent with what our readers told us earlier in the year, indicating that people/talent issues continue to be a top priority.

Discover how finance and accounting organizations are [optimizing resource deployment](#) in the delivery of traditional knowledge-based functions, including [controllershship](#).

January 2017

What's the biggest concern for your controllershship organization?

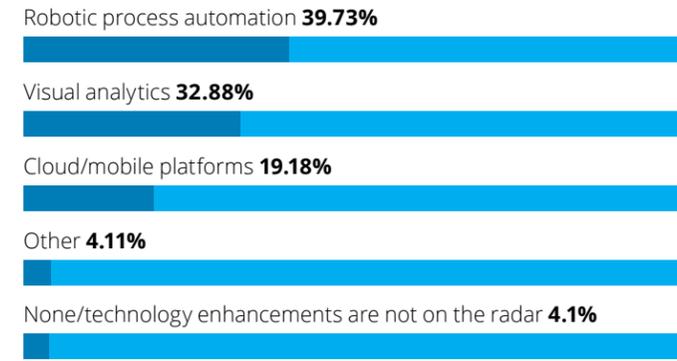


According to respondents, the management and retention of talent within the controllershship organization is the biggest concern as we enter the new year. As the controllershship function continues to shift and grow, finding and retaining the right people for the role is critical for an organization.

To hear more about the changing role of controllershship and its impact on talent acquisition, retention, and management, [recorded webcast](#).

February 2017

What technology/enablers do you want to learn more about to assist your financial processes?



Robotic process automation and visual analytics are the top two things that our respondents want to learn more about. Both of these can help companies become more strategic and reduce inefficiencies.

Learn more about these and other technologies impacting [Digital Controllershship](#).

March 2017

The revenue recognition standard becomes effective in 2018. What's the status of your organization's adoption plan?

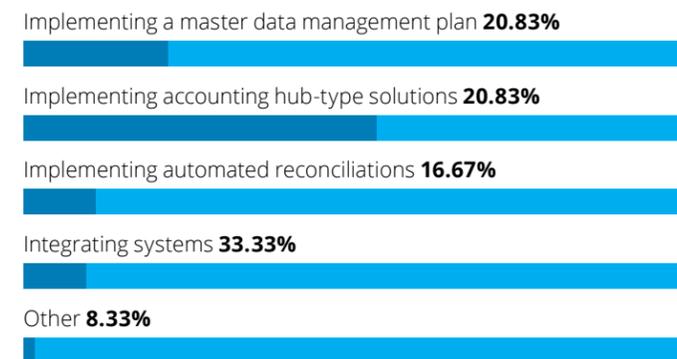


With the deadline to comply with the new revenue recognition standard (Update No. 2014-09; ASC 606) looming, many companies have already started the process and feel that they will be ready in time, as indicated by our poll results. However, there is still a large number that have either not started yet or their process is not going well.

See how Deloitte can help your organization get started or back on track with the [revenue recognition standard](#) adoption process.

April 2017

Our clients tell us that data validation and input is the biggest pain point in the financial close process. What are you doing to alleviate this?

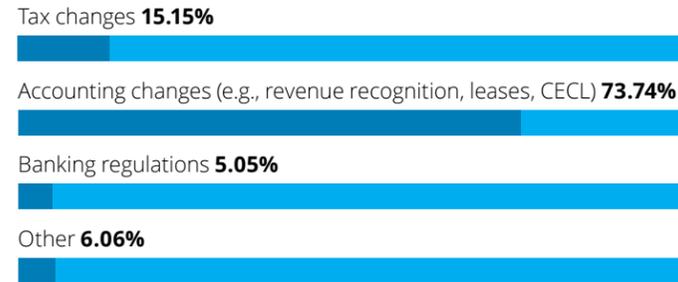


Systems integration is the answer for some respondents, but it was nowhere near a majority. Many finance organizations are still plagued by slow and inefficient financial closing, consolidation, and reporting processes.

Listen to our first [Green Room podcast](#) to hear how organizations can create a more efficient close process.

May 2017

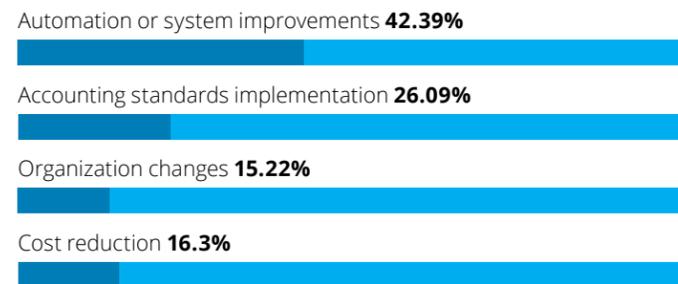
Controllershship is continually dealing with evolving regulations. Which is currently the most pressing for your organization?



With tax, accounting, and banking regulation changes on the horizon, the majority of readers (73.74%) of readers tell us that accounting changes, such as those associated with [revenue recognition, lease accounting](#), and [current expected credit loss \(CECL\)](#), are most pressing for their organizations.

June 2017

Moving into the second half of 2017, what is the top priority you and your company will be focusing on for the remainder of this year?

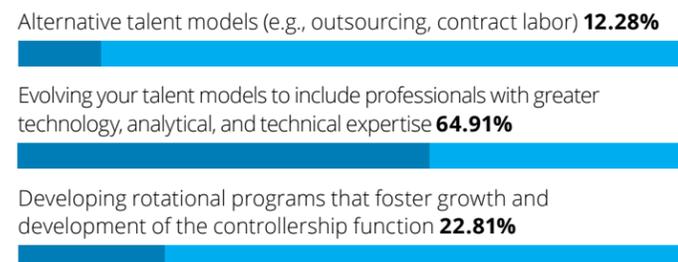


Supporting the trend toward the a more strategic and automated controllershship function, more than 42% of readers told us that automation or system improvements are their top priority moving into the second half of 2017. World-class controllershship functions are leveraging technology to improve the efficiency and effectiveness of operations, manage risk and control costs, and help drive enterprise performance through value-added capabilities. In addition, disruptive technologies are helping controllershship organizations fill technological white space while addressing issues and challenges not historically solved through automation.

[Learn more about Digital Controllershship.](#)

July 2017

As the controllershship function evolves, what changes will you make impacting controllershship talent acquisition, retention, and management?



As the controllershship function transitions to the digital era, the department is being asked to deliver more insights through data analysis and other qualitative information. How does the shift from debits and credits to bits and bytes impact controllershship talent acquisition, retention, and management?

Almost two thirds of readers expect to make changes around evolving talent models to include professionals with greater technology, analytical, and technical expertise. As well, 22 percent of readers indicated they are working to develop rotational programs that foster growth and development of the controllershship function.

[Listen to our Dbriefs webcast, "Fostering talent within the changing role of controllershship," to learn more.](#)

August 2017

The new revenue standard (ASU 2014-09) goes into effect in 2018. With less than five months to plan, which of these initial steps has your organization taken?

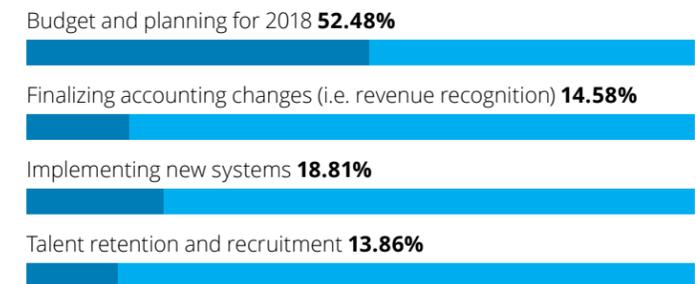


The adoption of ASC 606 is more than just an accounting exercise—it involves the whole company. Many internal and external stakeholders—such as regulators, analysts, shareholders, auditors, and IT—will have a hand in the actual implementation. With five months until the effective date, 37% of readers said they were focused on drafting disclosures and getting the auditors through the approach, scope, plans, and outcomes.

Visit the [Controllershship Insights blog](#) to read our posts about revenue recognition and the auditor's role in implementation.

September 2017

As you enter the 4th quarter of the year, what are your greatest objectives?

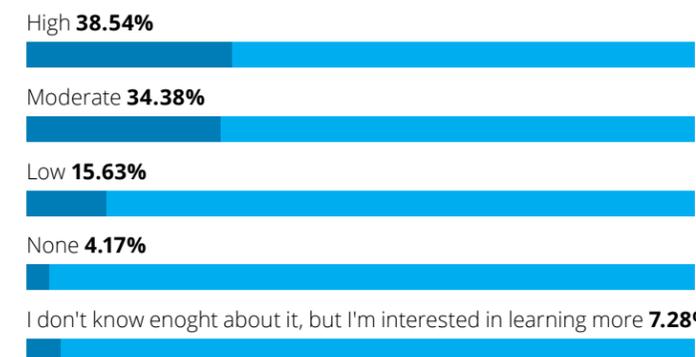


With new accounting regulations and a new year around the corner, readers told us they were heading into fourth quarter focused on budget and planning for 2018 (52.34%). Implementing new systems (18.81%) came in second with finalizing accounting changes—such as revenue recognition (14.58%)—and talent retention (13.86%) a close third and fourth.

Stay on top of the latest challenges facing controllers by subscribing to our [Controllershship Digest](#).

October 2017

With digitization of the controllershship function, what is your organization's current appetite for implementing digital accounting and finance solutions?

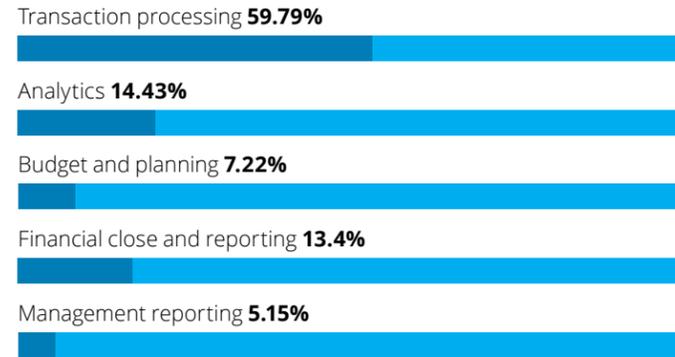


With 73% of readers reporting either high or moderate appetite for implementing digital accounting and finance solutions within their organizations, the momentum of digital transformation within remains high. As organizations implement various technologies as part of their digital transformation, the controllershship function is often tasked with working through related issues and finding ways to derive value. Our Dbriefs webcast, "Digital transformation: Addressing challenges, driving value," discusses practical ways to extract value from enabling technologies and specific opportunities to leverage emerging technologies to benefit the controllershship function.

Listen to the Dbriefs webcast, ["Digital transformation: Addressing challenges, driving value."](#)

November 2017

Which controllership responsibilities do you see being most disrupted by technology?

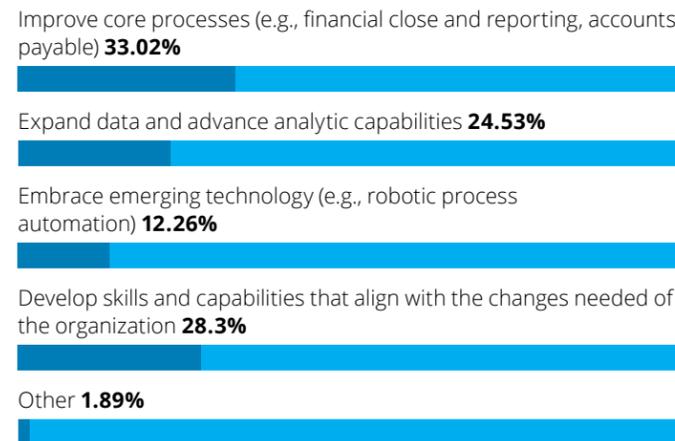


While technology is sure to affect many different areas within controllership, almost 60% of readers feel that transaction processing will be most disrupted by technology. Our Dbriefs webcast, "Process automation: What it means for the future of controllership," further demonstrated this notion via an illustrative heat map highlighting a number of areas within transaction processing as ripe for automation.

Listen to the Dbriefs webcast, "[Process automation: What it means for the future of controllership.](#)"

December 2017

What is your top priority to elevate the profile of controllership within your organization in 2018?

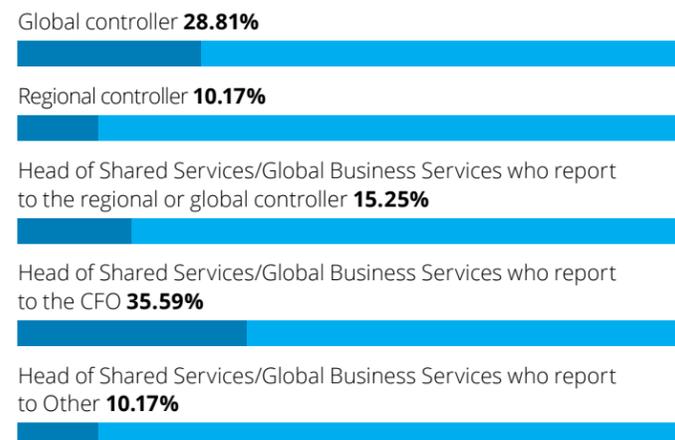


Demands on controllership, including chief accounting officers (CAOs) and corporate controllers, have evolved, now requiring an expansion of capabilities to bolster strategic organizational initiatives and mandating that they become more proficient, effective, and insightful to achieve world-class controllership. When asked how they planned to elevate the profile of controllership within their organizations, many readers said they planned to focus on improving core processes like financial close and reporting (33.02%). A close second and third, readers also planned to develop skills and capabilities that align with the changes needed of the organization (28.3%) and expand data and advance analytics capabilities (24.53%).

Learn more about the [evolving demands on controllership](#).

January 2018

If you have Record-to-Report (RTR) in a shared services or global business services organization, who does the RTR function lead report to?

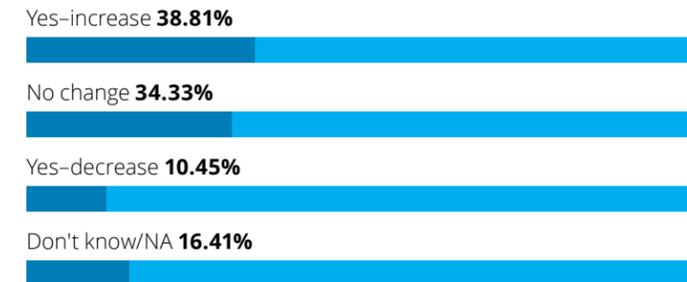


Controllershship in the modern era has reached an inflection point. Roles are changing, organizational influence is increasing, and operation models are shifting rapidly. Taking a deeper look at the RTR function, 35% of readers told us that the RTR function lead reports to the head of shared services/global business services who reports to the CFO while 28.81% said the RTR function lead reports directly to the global controller.

Listen to the Dbriefs webcast, "[Fostering talent with the changing role of controllership.](#)" to learn more about building a controllership team for the future.

February 2018

Will your organization's lease accounting implementation time and effort change in the next 12 months as a result of the FASB's November 2017 board meeting?



Following the recent Financial Accounting Standards Board (FASB) meeting, lease accounting compliance is likely to include new options for companies to consider. In response, the majority of readers plan to either maintain or increase their time and effort spent in lease accounting implementation (73.1%). Our January 31 Dbriefs webcast, "Special Edition | Lease accounting: Implementation enters the final stretch," discussed what the changes may mean for US publicly traded companies as compliance with the new lease accounting rule begins in 2019.

Listen to the Dbriefs webcast, "[Special Edition | Lease accounting: Implementation enters the final stretch.](#)"

The Center for Controllershship provides chief accounting officers, controllers, and their teams an opportunity to collaborate and obtain direct access to resources and research meant to help build world-class controllershship capabilities.

To learn more about the Center for Controllershship and participate in the latest poll, visit:

www.deloitte.com/us/controllership

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