

'Today's CFO needs to be a strategist & a tech specialist'

To successfully transform a business, today's CFOs are expected to be well versed in technology while navigating an increasingly complex and fast-moving digital world. Vijay Padmanabhan, CFO, UST — a US-based company that provides digital technology and transformation services — talks to Sudhir Chowdhary about the changing role of the CFO, and why they must be more tech-savvy. Excerpts:

How has CFO's role evolved over time?

In recent years, market uncertainty has deeply impacted business strategy and growth. The CFO role itself has evolved to be closely embedded with business. This is primarily because, aside from financial management, there are a host of variables affecting the business direction. CFOs are navigating organisations through talent wars, which is especially pertinent for the technology industry, where the workforce and skills are pivotal to delivering success. With the rise of AI, ML, and data, a successful strategy requires the right mix of technology, people, and financial rationale. A winning strategy must have a combination of the right technology, people and financial rationale. Being the most cost effective is no longer sufficient to succeed. Therefore, increased focus from CFOs is needed on contributing to operational excellence and crafting innovative business constructs.

What are their key priorities today?

CFOs are taking a very active and driver seat role in business strategy. They are involved in all aspects of business decision making and in supporting growth driving operations. In a way, the perception of not just the CFO role, but finance as a whole has transformed. It is no longer seen as an analytical data point that comes in second to complex business tactics, rather it is seen as an enabler for creating a superior business plan working in close collaboration with other teams.

Financial engineering, crafty deal making commercials, together with market insight on macroeconomic movements that can seriously affect the business landscape, are making the finance team a critical function for success.

Where should CFOs focus their efforts?

To develop a future-ready mindset, one valuable tip might be to work towards an extensive hands-on understanding of your business. Learn your products and services inside and out— what constitutes its most

significant and critical parts, and where its weaknesses lie. This depth of knowledge can be instrumental in driving swift and meaningful decisions to seriously impact the growth trajectory. So, it is imperative to maintain a close partnership with your business leaders, your rainmakers.

Secondly, build a robust team, where you inculcate a



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