

Beyond the books:

How legal financial leaders can thrive in a demanding role

Today's legal financial leader has a bandwidth issue: the scope of the role is expanding, forcing them to take on ever more duties outside the traditional financial function, including taking a critical role in the decision-making process around new technology investments.



55%

of CFOs are now responsible for data privacy, digitalisation and technology investment.



94%

of financial decision makers report that their role has expanded over the past five years and is no longer just about fiscal responsibility.¹

Top three challenges:

- 1** Fulfilling different responsibilities and competing challenges
- 2** Keeping on top of emerging technology and disruption
- 3** Managing fees and billing arrangements for more demanding clients

The four key growth initiatives:

Improving efficiency and productivity

43% are responsible for cutting operational costs.²

Shaping digital strategy

by partnering with IT peers and executive teams.³

Improving collaboration

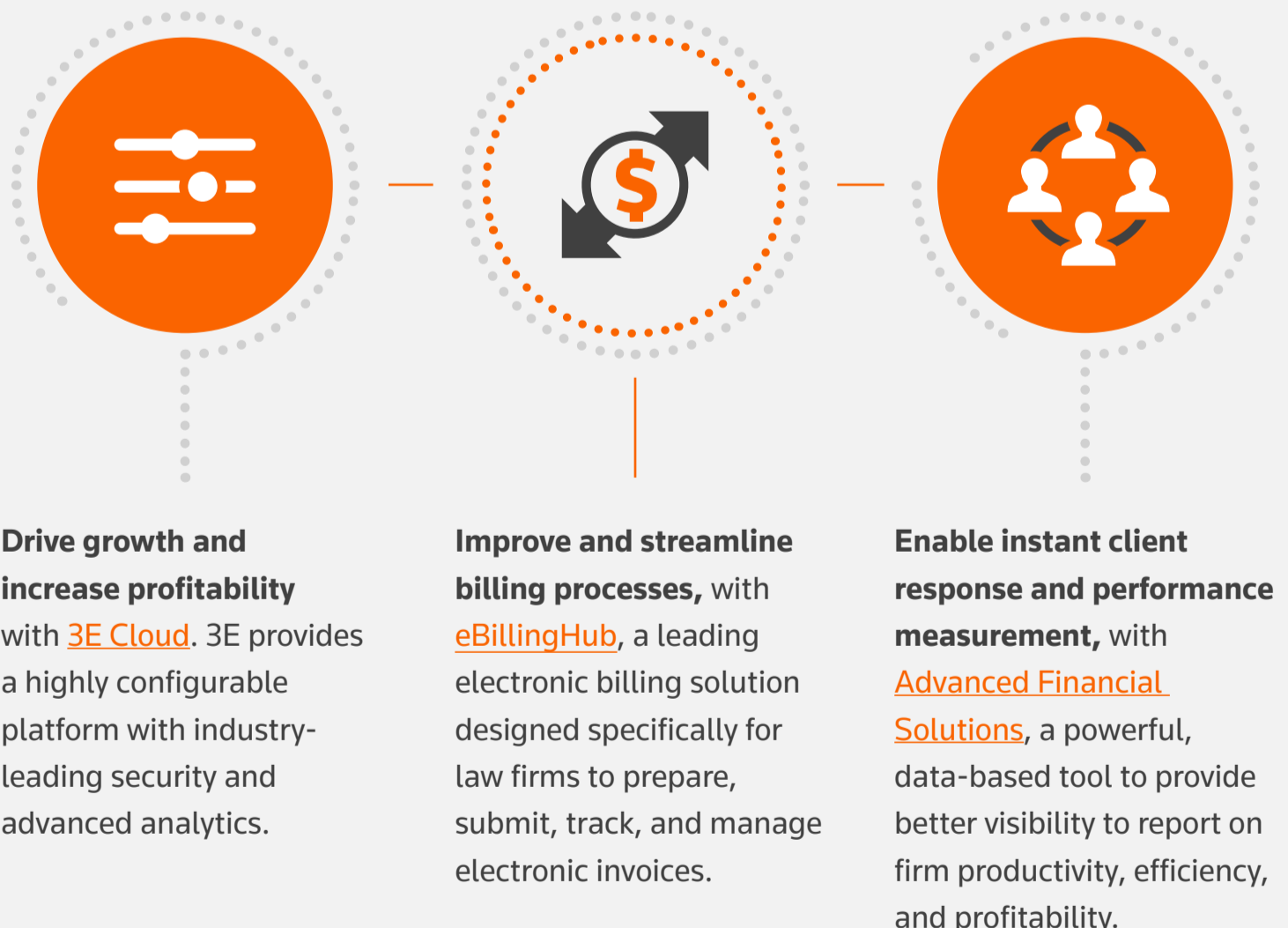
non-financial elements of the role will increase by 35% in the next 20 years, shifting towards driving change.⁴

Ensuring data security through new technology

62% of financial leaders cite cybersecurity and fraud as their top concern.⁵

How financial leaders are focusing on becoming strategic leaders

But how can financial leaders positively influence business decisions around new technology, embracing their new position as strategic leaders and client revenue drivers?



Thomson Reuters can help legal financial leaders off-load a huge amount of labour-intensive manual processes, while at the same time leveraging data to make strategic, revenue generating decisions.

Contact Thomson Reuters today to discover powerful yet easy-to-use legal solutions.