

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.



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:



Fulfilling different responsibilities and competing challenges



Keeping on top of emerging technology and disruption



Managing fees and billing arrangements for more demanding clients

The four key growth initiatives:

Improving efficiency and productivity

cutting operational costs.2

43% are responsible for

Improving collaboration

non-financial elements of the role will

increase by 35% in the next 20 years,

shifting towards driving change.4

digital strategy

Shaping

Ensuring data

by partnering with IT peers

and executive teams.3

security through new technology

as their top concern.5

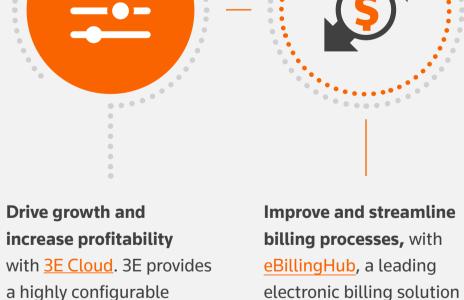
62% of financial leaders

cite cybersecurity and fraud

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

How financial leaders are focusing

on becoming strategic leaders



platform with industry-

leading security and

advanced analytics.

designed specifically for law firms to prepare, submit, track, and manage electronic invoices.

Enable instant client response and performance **measurement**, with

Advanced Financial

Solutions, a powerful,

data-based tool to provide

better visibility to report on

firm productivity, efficiency, and profitability.

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.

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