



# Data-driven innovation is transforming the future of finance.

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What does this mean for the CFO?

# Introduction

**In today's dynamic and rapidly evolving business landscape, finance leaders find themselves at a pivotal crossroads.**

The traditional CFO—focused primarily on financial reporting and compliance—is a thing of the past. Today's finance leaders are seen as strategic partners in decision-making, working collaboratively with the rest of the C-suite to shape business strategy, assess risks, and identify growth opportunities.

This shift in stakeholder expectations coincides with changes in the business landscape and advancements in technology that have created an opportunity for CFOs to completely redefine the finance function, while playing a pivotal role in driving value across the back office.

The proliferation of data and the rise of artificial intelligence (AI) technologies that are accessible to all, have ushered in an era where the potential for transformation is immense. For CFOs, this is not merely a moment of adaptation—it is an opportunity to lead, redefine their role, and shape the future of finance.

Executives across the C-suite, in organizations from every industry, are already investing heavily in data analytics and AI to accelerate innovation, drive customer and stakeholder value, and gain sustainable competitive advantage. Finance is no exception.

This race to embrace AI, however, does not come without challenges or risk. At the heart of successful AI execution lies high-quality data; without access to accurate data, large-scale investments in AI technologies will not deliver the expected ROI. Establishing a single source of truth remains one of the most complex challenges facing leaders as they strive to integrate AI into their operations.

Adopting a modern data strategy, therefore, is crucial to unleashing the full value of AI. CFOs have an opportunity to take the lead—rethinking data strategies and accelerating technology investments to position finance as a data-driven and AI-powered force that informs enterprise-wide, aligned strategies that deliver significant value across the entire organization.

**It's time for CFOs to rip up the traditional, outdated ways of working; they must embrace this generational opportunity to completely reshape the finance function as a driver of strategic change and value—or face being left behind.**

## This is an interactive document



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# Agility, dynamism, and insight are the new imperatives

The role of the CFO is changing—and fast, regardless of business sector or company size. Stakeholders expect CFOs to drive increasing value—**faster closes, more accurate forecasts, advanced analytics, and the seamless adoption of game-changing technology—all while reducing costs and improving bottom-line results.**

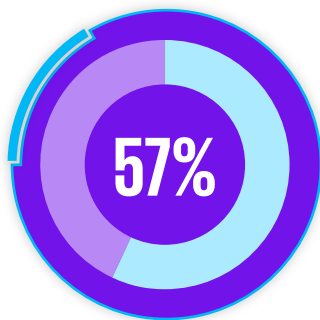
Insight, agility, and scenario planning are essential elements of the modern finance leader's toolkit. The scale and speed of economic change make the ability to dynamically predict and model strategic investments—against multiple future scenarios—a necessity rather than a nice to have.

Meeting these increasing demands is impossible, however, without access to real-time, accurate information that can drive immediately accessible analytics and dashboards. Today's CFOs must not only inform the strategic decisions of today, but also provide the predictive analytics and modelling that will allow the organization to grow, adapt, and minimize risks in an increasingly unpredictable economic environment.

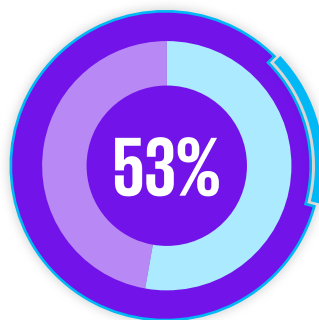
While many CFOs have begun their transformation journeys using data and AI to automate and streamline processes and improve decision-making, extracting full value from these capabilities to drive next-level finance transformation requires a strategic roadmap and the right tools to overcome a number of challenges.



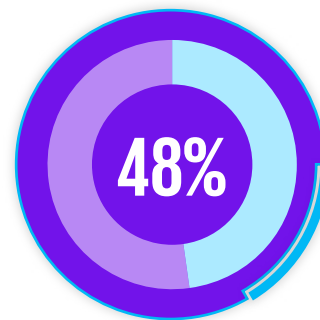
## Biggest barriers to adoption of AI



**Data security vulnerabilities**



**Limited AI skills and knowledge**



**Difficulty gathering consistent data**

Sources: KPMG global AI in finance report

Overcoming these challenges is key to driving transformational change throughout the finance function.

**KPMG and Databricks can help**—by joining forces to provide the vision, strategy, technology, and tools required to fully unlock the potential of AI.

As the finance function evolves to play an enterprise role in creating strategic value—helping to shape their organization's strategy through real-time insights and predictive capabilities—AI has the power to enable this change.

# The power of data and AI to transform finance

Data and AI will play a crucial role in helping finance leaders accomplish their new strategic goals. It has the power to rapidly deliver the value demanded of the modern finance function, and enhance their value across the entire organization. CFOs must be bold, however, and act fast to take advantage—they must embrace these innovative technologies with enthusiasm.

Forward-thinking CFOs who can effectively integrate data and AI into their financial operations will reap the rewards—new capabilities will enable finance to deliver the value demanded by the wider business.

**Enhanced decision-making: By leveraging analytics and AI, finance leaders can access real-time data insights that support informed decision-making.**



**Streamlined operations**



**Predictive analytics**



**Predictive compliance and risk management**



**Strategic workforce planning**



These capabilities are not distant possibilities; they are within reach for organizations willing to invest in the right strategies, platforms, and talent to unleash the power of their data. Those willing to embrace the possibilities have the opportunity to leave behind traditional, limited reporting approaches of rigid month-end reviews and reports; instead they will be able to access multiple scenarios on-demand, in real-time, throughout the month to deliver more intelligent forecasting of financial performance. With forecasting and reporting automated, finance leaders will be empowered to focus on future growth and profitability.

The journey toward a data and AI-driven finance function is essential for organizations aiming to be agile and competitive but demands an investment in platforms that enable organizations to leverage data as a valuable asset.

**So, what does it take to become a truly data-driven organization, and how can you harness the opportunities that Data and AI offer?**

**KPMG and Databricks provide the answers.**



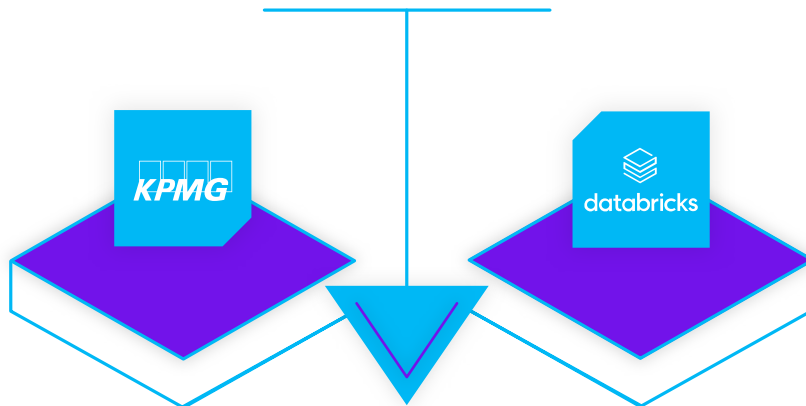
# KPMG and Databricks – a powerful combination

**KPMG and Databricks are at the forefront of helping organizations turn the potential of data and AI into real business value.**

Databricks' Data Intelligence Platform enables users to leverage the power of their data like never before; the ability to capture, evaluate, and interpret the whole of their organizational data becomes possible, regardless of resource constraints, while AI and machine learning capabilities enable visibility and insight into trends that would historically not have been discovered through traditional human-only processes.

KPMG professionals bring deep industry and finance function knowledge, strategic foresight, and proven methodologies—along with expertise in risk and compliance, Trusted AI principles, and innovative accelerators—to help finance leaders multiply the value of Databricks technology.

## The KPMG multiplier effect

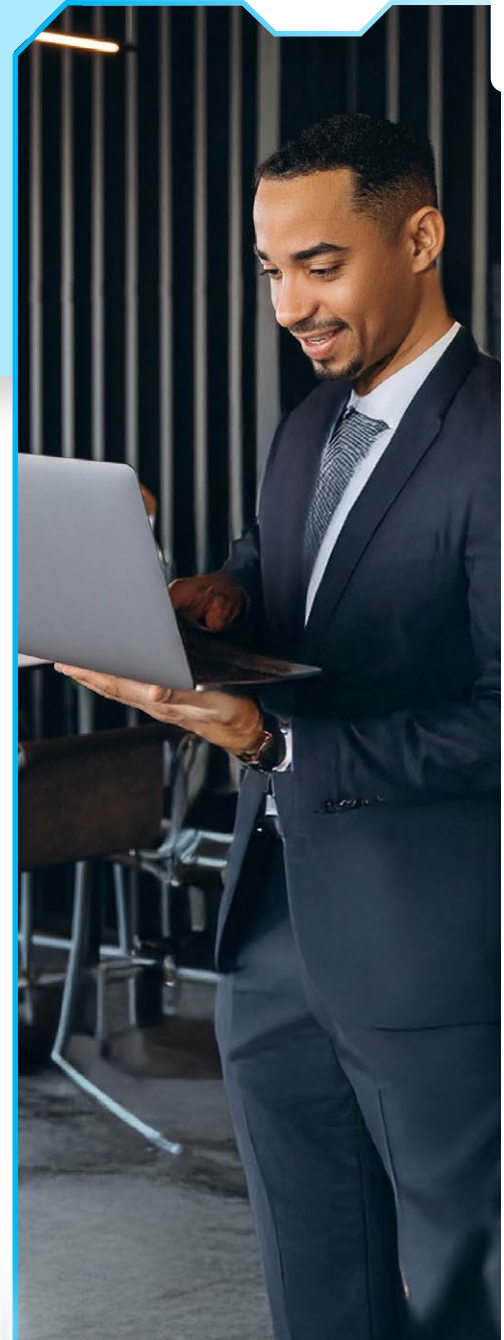


**Capture the value of data and AI**

**As leaders we are enabling finance leaders to build the winning platform for their function.**

Databricks and KPMG provide the tools and expertise to help finance move toward a data-driven environment powered by AI – a finance function with the dynamism, insight, capabilities, and skills to thrive in the modern world.

**Together, we are at the forefront of helping CFOs reimagine finance.**



# Databricks Data Intelligence Platform

Databricks has developed the world's first Data Intelligence Platform to remove the complexities associated with data management, analytics and AI. The AI-powered platform helps organizations unify, understand, and use their enterprise data more effectively.

## 100% serverless

### Disaster recovery



**Mosaic AI**  
Artificial intelligence

### Cost controls



**Databricks SQL**  
Data warehousing

### Enterprise security



**Lakeflow**  
Ingest, ETL, Streaming



**AI/BI**  
Business intelligence

## Lakehouse



ICEBERG



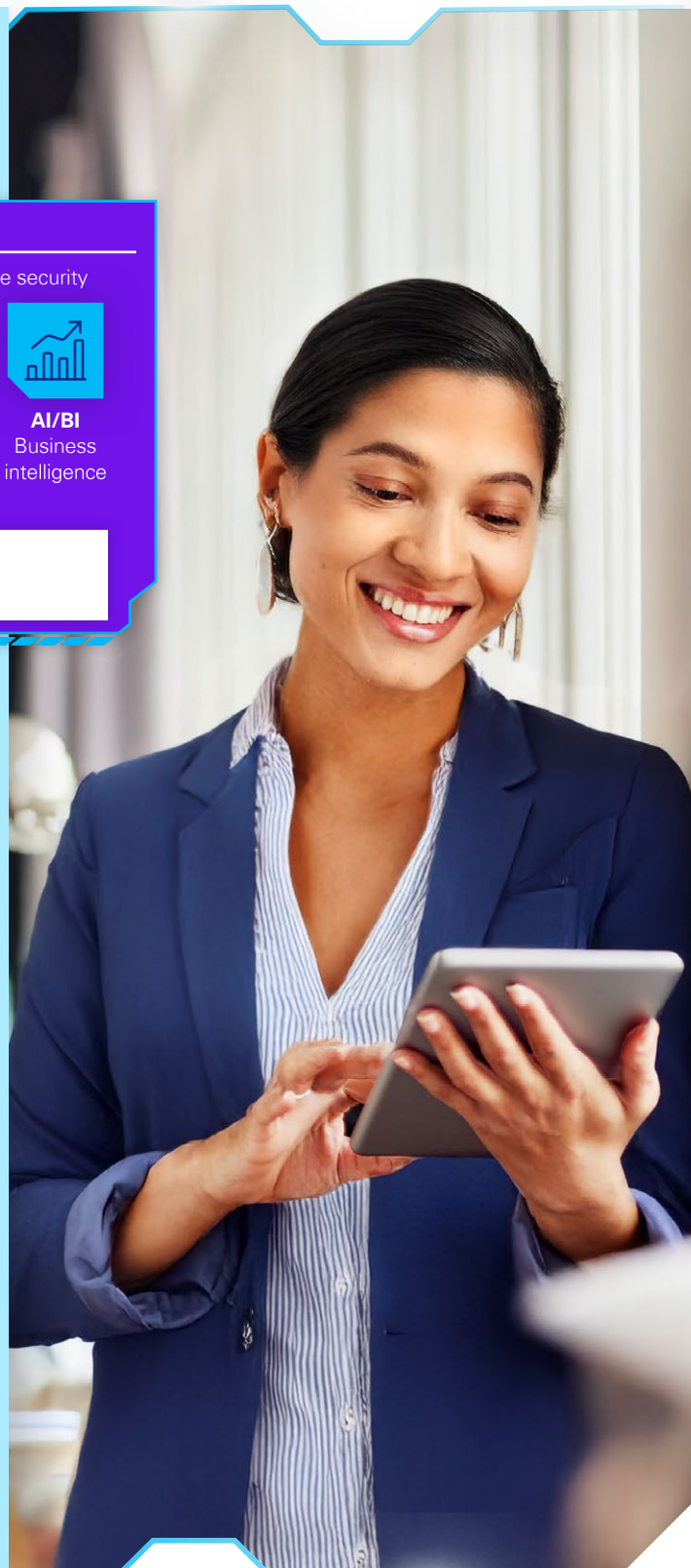
Built on Lakehouse architecture, Databricks provides an open foundation for all data and governance needs. Supported by a Data Intelligence engine that recognizes the uniqueness of each organization's financial data and terminology, Databricks provides each business user with the tools to easily interface with their data so they can gain immediate access, along with more accurate and insightful responses to questions such as "What was our profit in quarter two?" or "How do current trends impact our five-year forecast?"

This highly-advanced platform enables finance leaders to establish a secure data foundation that democratizes data across the organization, thus supporting their Generative AI (GenAI) ambitions. This solution effectively removes traditional barriers associated with cloud services and proprietary storage formats.

Additionally, a natural language interface—Genie—allows meaningful interrogation of finance data without the need for complex tools or data experts, while AI/BI provides users with data exploration capabilities and dashboards for enhanced visual insights and reporting capabilities.

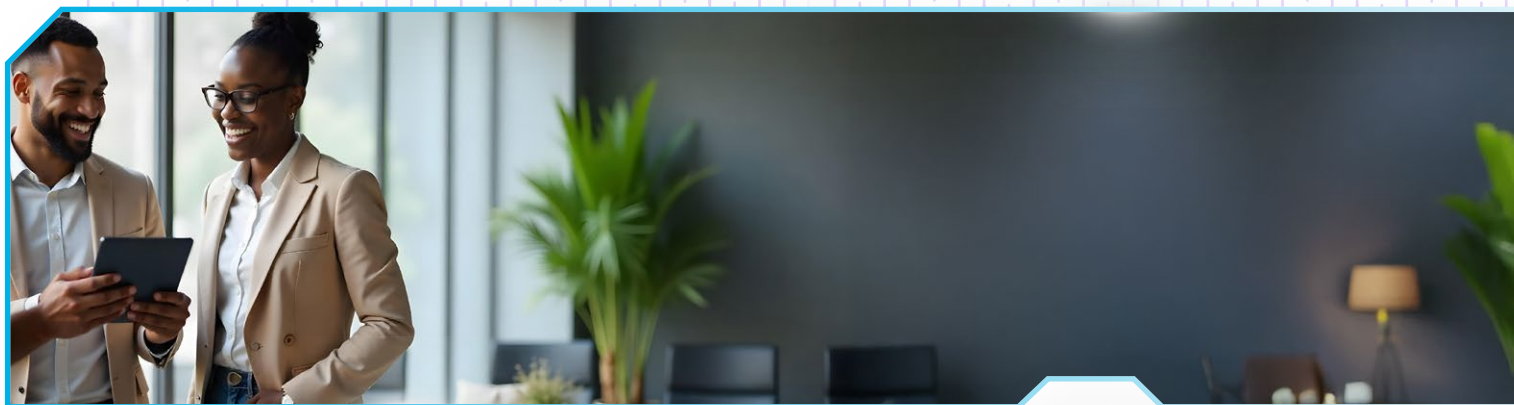
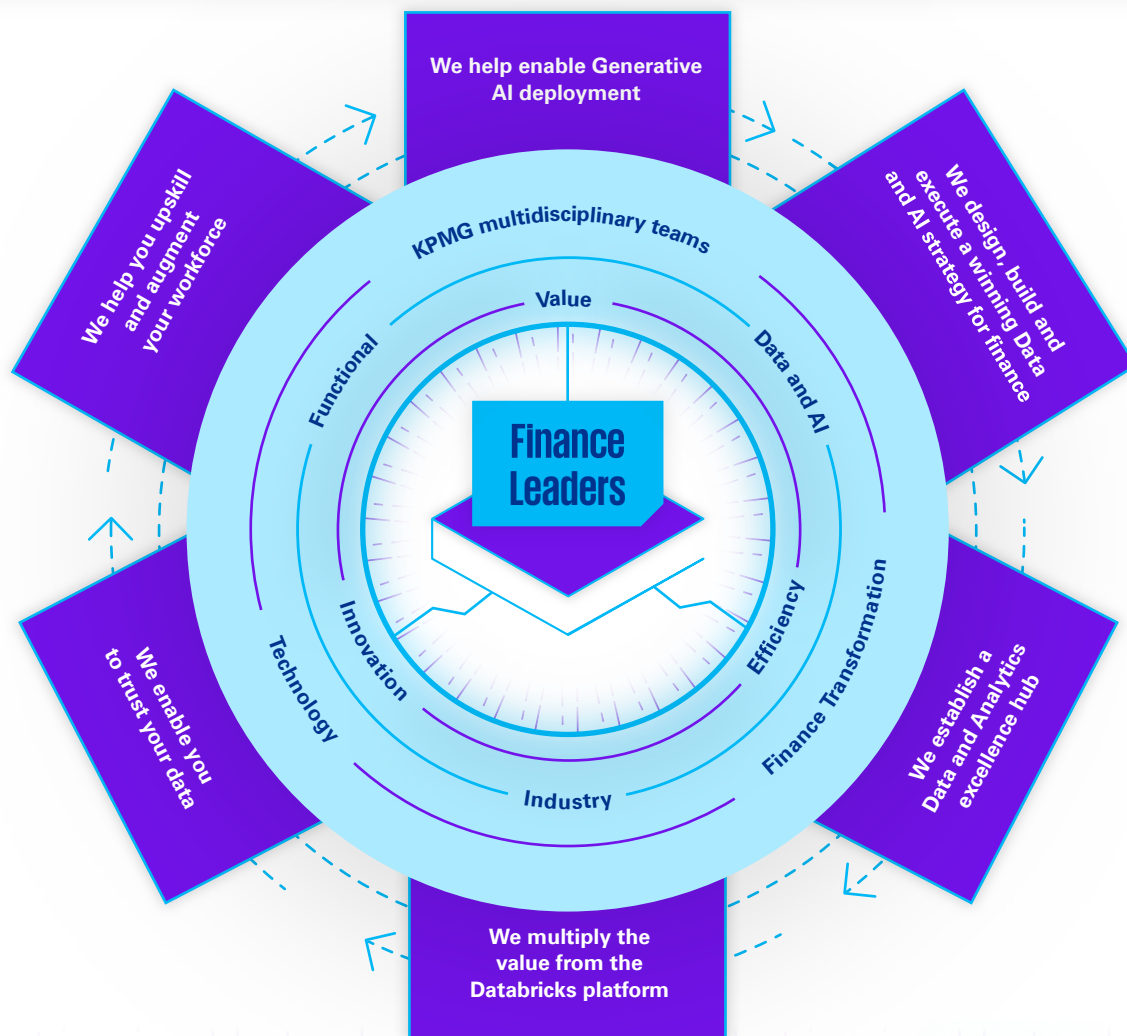
What sets Databricks apart is its open data management architecture, which smoothly integrates and ingests data from various ERP systems and cloud data warehouses. This flexibility allows organizations to leverage their entire data ecosystem without the risk of vendor lock-in, thereby driving down costs and removing complexities. By unifying data into a single platform, finance leaders benefit from greater cost control along with improved data usage, management, and storage, while data-sharing capabilities increase collaboration across the wider business.

The Databricks platform empowers finance leaders to maximize the potential of their Data and AI, enabling them to innovate at an accelerated pace, while KPMG provides the expertise to help finance leaders multiply the value of this powerful platform.



# Established methodology

Experience a transformative leap to a data-driven future powered by AI, delivered through a trusted, five-step approach to implementation.





# Now is the time to act

**The journey toward a data-driven finance function is no longer optional; it is essential for any organization aiming to remain agile and competitive. The technologies, expertise, and frameworks required to succeed are readily available. What's needed is bold leadership.**

CFOs have a unique opportunity to champion this transformation. By embracing data and AI, you can position your organization as a leader in innovation, delivering sustainable growth and creating lasting value for stakeholders.

KPMG and Databricks are ready to partner with CFOs to navigate this journey.

**Together, we can turn challenges into opportunities and reimagine what's possible for the future of finance.**

**Are you ready to lead the way? Then get in touch...**



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# Innovation in action

**KPMG has been working with finance leaders to reimagine the financial close.**

Intelligent Close harnesses the power of AI through Databricks Data Intelligence Platform to revolutionize the period end financial closing process. Embedded digital, analytical, and AI capabilities transform traditional, linear closes into a dynamic, continuous experience that empowers finance leaders to close at any point in time during the month and have readily available reporting and insights at their fingertips.

## This innovative solution delivers numerous benefits:

- 01 Real-time insights:** Teams access up-to-the-minute financial data, enabling quick decision-making and early discrepancy detection.
- 02 Enhanced trust in data:** Automated data correction minimizes errors, fostering trust in financial information and reducing the need for extensive accounting teams.
- 03 Increased efficiency:** Automation of routine tasks, such as data entry, frees finance teams to focus on strategic activities, yielding significant time savings and workforce efficiencies.
- 04 Cost reduction:** Streamlined operations and fewer manual errors save both time and resources, resulting in lower operational costs.
- 05 Focus on value-added activities:** With time-consuming manual and mundane tasks alleviated, finance professionals are released to concentrate on data analysis and strategic insights, elevating business decision-making.
- 06 Improved compliance and governance:** AI systems enhance data governance and quality control to reinforce compliance with financial regulations.
- 07 Scalability:** The intelligent close process adapts seamlessly to growing data volumes, driving increased value over time without the need for increased finance resources.
- 08 Advanced reporting capabilities:** Organizations benefit from sophisticated reporting, with deeper insights into financial performance informing strategic decision-making and driving growth.
- 09 Ability to implement Generative AI-driven agents** to perform common analyst tasks and proactively raise alerts and issues.
- 10 Finance leaders enabled to do things differently:** Rethink how they close and forecast.

**Overall, Intelligent Close transforms the close process into a proactive and efficient operation, empowering organizations to make informed decisions and adapt to evolving business environments.**