

Mark Mattern: 'Gen AI will enable us to filter relevant information and improve decision making and reporting'

The changing role of the CFO at Mediq



To Mark Mattern, CFO at Mediq, the results of the CFO Survey are hardly a surprise. The positive outlook on the economy largely matches his own expectations, with the caveat being potential impacts from the various geopolitical developments. However, the inflation rate in Europe remains a concern. 'A high inflation rate affects product and wage costs and it can put pressure on the product portfolio. So as a CFO, I focus on margin management, productivity improvement, and digitalisation.'

Around 80,000 products

For Mediq, which is operating at the heart of health care, cost control is essential. Mark: 'We offer around 80,000 products to our customers – many of them with chronic diseases – and healthcare professionals. Productivity improvement and margin management enable us to offer more affordable

"More affordable and high-quality products can help us to control the costs for healthcare institutions, patients and insurance companies."

and high-quality products, which benefits our customers, patients, payors and insurance companies.'

The business CFO

Like many other CFOs in the survey, Mark embraces the idea of the business CFO with an expertise in customer profitability and strategic decision making. 'I'm the sparring partner of the CEO. We assess new business ideas together. That means that I need market expertise as well as an eye for

strategic development.' This requires data transparency and a focus on revenue growth. Future generation CFOs are much more

Mark Mattern (CFO, Mediq) has proven experience of crafting and executing fiscal and business transformation strategies for multi-billion-euro enterprises across multiple industries. He is a trusted advisor/strategic counsel to the CEO, driving operational excellence by closing process gaps, establishing, overseeing strategic objectives, and managing change to clear paths for sustainable growth. Before joining Mediq, Mark Mattern was a.o. Global Head of Commercial Finance at AkzoNobel, and CFO of various businesses during 20 years at Philips (e.g., North America and Television). He studied at the W.P. Carey School of Business (Arizona State), ESSEC Business School (Corporate MBA Program), and completed multiple executive courses at Harvard Business School (e.g., Succeeding as a Strategic CFO).

data savvy, so it might be easier for them to move to the role of business partner. However, there's more to being a CFO than understanding data. Mark: 'Accounting is still at the heart of this job, and if CFOs truly want to understand their business, they need to know how to empower their organisation with relevant information and re-distribution

"When you start playing with Gen AI, you will learn to understand how it works and what it has to offer."

of investment resources, and how to make the shift from looking back to looking forward. That's a shift I'm currently going through as well.'

AI is exciting

Many CFOs are exploring the potential of Gen AI. Mark is excited by the role that Gen AI could play in strategic decision making. 'Mediq is still primarily using AI for process optimisation in customer care, but investments in AI will definitely increase in the next few years. The tools that we're currently investing in already offer more and more AI functionalities. Gen AI will enable us to filter relevant information and improve insights for ourselves and our customers, while also improving decision making and reporting.'

Understanding the potential

According to the CFO Survey, many organisations are still discovering the potential of Gen AI, but CFOs expect that in within 5 years, Gen AI will play

a pivotal role in 50% of strategic decision making. Yet in general, investments in Gen AI are lagging behind. Mark: 'I actually think that if you ask this question again in 2 years' time, the answers will be different.' He believes that it's pivotal that leaders in all organisations understand the potential of Gen AI, as well as the risks, and that people will feel

more comfortable using it. 'It's not fully embedded yet. What is key is to start playing with Gen AI, get inspired by others and how they are using it, and you will accelerate your understanding of how it works and what it has to offer. For your specific business or industry.'

Business Services Centre as a hub for Gen AI

Mediq has some activities in offshore Business Services Centres. Mark expects the BSC to increasingly become a hub and an enabler for traction with Gen AI. 'Although there will be some kind of learning curve, investing in one location for multiple countries or functions, is a logical platform for continuous improvement. I believe this is

"Finance offers the right DNA for a structured reporting approach, so we are convinced that sustainability reporting belongs to Finance."

applicable for inhouse offshore hubs, as well as third party hubs. In the end, what really matters is quality and speed. If Gen AI

eventually offers superior services, I'm sure we will all embrace it far more. Getting started is key!

Sustainability and Finance

Next to Gen AI, CFOs have been busy embedding sustainability in their organisation for a number of years now. At Mediq, ownership of sustainability reporting is moving towards the Finance department. 'Even though a large part of the information involved is non-financial, we know that Finance colleagues offer the right DNA for a structured approach. For us, we are convinced that sustainability compliance reporting belongs to Finance. I've also found that since sustainability is part of our company strategy, finding the right 'logical home' is also about finding team members who are equally passionate about it. In the end, all functions in the company are directly or indirectly part of this movement.'

Part of strategic decision making

'Unlike listed companies of our size, with the EU Corporate Sustainability Reporting Directive (CSRD), we will be required to report as of 2025. Nonetheless, Mediq has been transparent

about our ESG priorities and developments for years.' Mark and Mediq have delved into the Corporate Sustainability

Reporting Directive (CSRD) all year, in preparation for compliance. 'This also helps to share proof points about Mediq as a sustainable organisation. It is essential to determine where a company has the most significant impact, locking in the KPIs and definitions, importantly setting the baseline, and to start tracking. Next to sustainability reporting, sustainability is increasingly becoming part of strategic decision making. For instance,

we have regular discussions with our suppliers on how to improve sustainability metrics. Also, we're participating in tenders for multi-year business for organisations that keep adding sustainability requirements to their tender briefs. Especially in the Scandinavian market, sustainability is key.'

The system is maturing

'We're not quite there yet. We still spend most of our time on growth, value and cash,

but sustainability reporting is becoming increasingly important. It can be difficult to collect reliable data from manufacturers. We will all need to work together, and increase transparency to be able to assess the true integral impact, across the value chain. This is becoming an essential part of our annual negotiations with partners. But we also see how distributors are taking big steps to become more sustainable. So, the system and our industry are definitely maturing.



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