Peer circle discussion: Redefining the CFO's role in sustainability from compliance to decision useful data

Four Faces of Finance through a sustainability lens

Four Faces

of Finance

Induce behaviours to execute strategic and financial objectives by partnering with the business to drive performance improvement

Protect and preserve the critical assets of the organisation by delivering strong financial control and reporting, including non-financial metrics

Provide financial leadership for vital strategic business direction, M&A, financing, capital market and longer term, socially and environmentally responsible strategies

Balance capabilities, talent and costs and leverage technology to efficiently fulfil the finance organisation's core responsibilities

Concerns with adoption

Data quality and integration: Sustainability data comes from a huge range of sources that don't necessarily have the same controls as Finance. Data should evolve and improve over time as controls tighten.

Technology adoption: Al plays a helpful role in this space but comes with potential downfalls (cost and impact). Difficult to future proof system upgrades – how far into the future to invest?

Organisational culture: Cultural change now Finance is more involved.

Change of pace: First mover advantages AND first mover disadvantages. Some organisations are worried about over committing.

Compliance focus: Organisations are caught in a "race to comply," often sidelining potentially impactful, strategic sustainability initiatives that fall outside immediate regulatory demands. The pressure to meet compliance deadlines can lead to the neglection of strategic, long-term initiatives that could drive real change.

Looking forward

Sustainability should align with, and also leverage, the foundations of finance reporting and control processes.

Try to focus on real sustainability priorities. Small shifts at an individual level can make a difference, and you know you're making changes that can be reversed if necessary.