



Digitalization, sustainability and the mobility transition are changing the key activities of finance departments at OEMs and suppliers (photo: Adobe stock).

PRESS RELEASE

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New MHP White Paper: The Paradigm Shift for CFOs

CFO study: New tasks for CFOs

- Finance departments in the mobility sector are increasingly taking on a strategic advisory role in companies.
- 68 percent of the CFOs surveyed see active involvement in new business models as a key task for the future.
- Employee-focused HR policies and business services will increasingly counter a lack of specialist expertise.

Ludwigsburg – For the recently published study “The Paradigm Shift for CFOs” conducted jointly by MHP, the University of Göttingen and the University of Groningen, 102 CFOs and finance experts from companies in the mobility sector were questioned about current trends in the field of finance. The study shows that automotive and mobility companies are increasingly involving their finance departments in strategic decisions. Around 68 percent of respondents say that the finance department is now actively involved in designing new business models and developing existing ones.

Markus Hänssler, partner and head of CFO Advisory at MHP, said: “In this context as things stand today, finance departments are often very much involved in the operational implementation of new business models, for example when it comes to the billing of new services and products. Looking forward, however, finance departments should be included in identifying and developing new business models at an even earlier stage, for example at the point when investment, clear control mechanisms and the profitability of new products are being discussed.”

Traditional tasks remain, new ones are being added

Optimizing business models is not the only new area of responsibility for finance departments, however. They often also share responsibility for zero emissions and the design of sustainability-related KPIs and their implementation. Some 75 percent of the respondents expect these measures to have a positive impact on financial success in the long term.

Nevertheless, key activities remain. Some 87 percent of respondents agree that risk hedging is still one of the core tasks of finance departments – for example, against currency

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fluctuations or volatile raw material prices. The range of responsibilities is therefore becoming broader overall. In the future, AI will help to alleviate lack of capacity, but currently it is not being used widely.

On this subject, Prof. Michael Wolff, Chair of Management and Control at the University of Göttingen, said: "In terms of new technologies, everyone is talking about AI approaches right now. However, only around 8 percent of the companies surveyed have actually been using these approaches so far."

Shortage of skilled labor also presents a major challenge

Overall, the companies surveyed believe they are on the right path, despite all the challenges involved. However, the severe shortage of skilled workers and lack of specialist expertise with regard to new tasks are causing them serious problems. Around half of the companies say they are struggling to find suitable employees at the moment. An effective HR policy, which should also include timely evaluation of alternative recruitment channels, is therefore becoming a crucial driver of success.

"People are needed in finance roles who feel comfortable as drivers of the multifaceted transformation with the key topics of digitalization, mobility transition and sustainability, and who are also able to implement this," said Markus Hänssler. "This is precisely where there is a major deficit in terms of skills development, as many issues are new and complex when combined. In addition, demand in the market is very high."

A further deficit often occurs as the result of managing everyday work and numerous additional projects at the same time. Investment in employer branding, further digitalization and comprehensive training and development is essential in order to keep pace.

More about the CFO study is available in the latest white paper "The Paradigm Shift for CFOs": <https://www.mhp.com/en/insights/what-we-think/the-paradigm-shift-for-cfos>

Markus Hänssler and Prof. Michael Wolff are happy to talk to you about the challenges and possible solutions for finance departments. Interviews can be arranged at any time upon request.



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About MHP

As a technology and business partner, MHP has been digitizing the processes and products of its around 300 mobility and manufacturing sector customers worldwide for 27 years and providing support for their IT transformations along the entire value chain. For the management and IT consultancy, one thing is certain: digitization is one of the biggest levers on the path to a better tomorrow. This is why the Porsche AG subsidiary provides both operational and strategic consulting in areas such as customer experience and workforce transformation, supply chain and cloud solutions, platforms and ecosystems, big data and AI, as well as Industry 4.0 and intelligent products. Headquartered in Germany, the consultancy operates internationally with subsidiaries in the USA, the UK, Romania and China. Around 5,000 MHP employees are united by their pursuit of excellence and sustainable success. It is this aspiration that will continue to drive MHP - today and in the future.

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