

More Than Purse Keepers and Risk Managers, Modern CFOs Are Driving Customer Experience with Data

Fifty-three percent of finance leaders surveyed report being responsible or accountable for customer-focused initiatives

SHORT HILLS, N.J., July 12, 2017 /PRNewswire/ -- In a [study](#) released today, Dun & Bradstreet (NYSE: DNB) revealed data that uncovers the changing role finance leaders play in stewarding their organization's customer experience, a mandate traditionally viewed as one of the chief marketing officer. Because positive business results are often fueled by great customer experiences, chief financial officers are increasingly using data and analytics to become customer-obsessed to ensure their organization's customer strategy is rooted in insights that will drive favorable outcomes.

[The Customer-Obsessed Finance Leader](#), a study commissioned by Dun & Bradstreet and conducted by Forrester Consulting, found:

- 1 Thirty-six percent of company finance executives surveyed were identified as customer-obsessed Leaders, making customer-focused initiatives a top priority this year and reporting increases in customer acquisition, retention, and satisfaction.
- 1 Customer-obsessed finance Leaders reported year-over-year increases in revenue, profitability, and cash-flow at a rate of 10 to 30 percentage points greater than their less advanced peers.
- 1 Data- and insights-driven companies are 39 percent more likely to report year-over-year revenue growth of 15 percent or more.
- 1 Seventy-nine percent of customer-obsessed Leaders indicated that their organization will likely increase spending on technology applications to support customer engagement.
- 1 Implementation of a customer-obsessed strategy requires mastery of seven data competencies that must be aligned across people, processes, and technologies.

CFOs, with their leadership position, cross-organizational perspective, and ability to understand complex sets of data, are uniquely positioned to implement insights-driven behaviors and processes within their organizations. Investing in the right tools and technology, as well as augmenting internal data with third-party data and analytics are some of the key actions leading finance executives are taking.

Challenges to becoming truly customer-obsessed persist; disconnected strategies within the organization, disparate data, inconsistent metrics, and a lack of investment in technology are among respondents' most cited obstacles.

The study further outlines seven critical data competencies to master, qualities and resulting metrics that set customer-obsessed finance leaders and followers apart, and how-to strategies to focus efforts around using data and analytics to become a customer-obsessed organization. Click [here](#) to download a copy of the full study.

The survey, fielded within North America, Europe, and Asia Pacific in February 2017, included feedback from 250 finance executives (CFOs or EVPs of finance) from companies in multiple industries generating \$150 million or more in revenue.

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