



The Contemporary Controller: Changing Roles & Responsibilities Benchmark Study **2020**



The Contemporary Controller: Changing Roles & Responsibilities Benchmark Study (2020)

Executive Summary

The year 2020 will go down as one of the most memorable and difficult years in recent history: a global pandemic, economic recession, and a divisive election year. The combination delivering unprecedented change, and rapidly shifting operating environments.

Yet before 2020, Controllers, CFOs, and the Accounting and Corporate Finance organization were already evolving to manage constant change, and achieve higher performance levels. Controllers elevating from focusing on traditional accounting operations to new, strategic roles in technology, risk, human capital, and more. And CFOs are now delegating and supervising more traditional responsibilities, to assume greater C-Suite prominence, and like Controllers, more strategic responsibilities.

To prove this theory, in the Fall of 2020, the Controllers Council undertook this comprehensive benchmark study, titled **The Contemporary Controller—Changing Roles and Responsibilities**. We surveyed more than 300 Controllers, CFOs, and related executive/professionals in accounting and corporate finance roles, primarily in the United States and across all company types, sizes, and geographies.

The objective of the study was to identify how the duties, roles, and responsibilities of Controllers, CFOs, and other Accounting and Corporate Finance professionals are changing due to the aforementioned environments, and how these executives are adapting and evolving.

The following Study Report identifies just how this chaotic year has clearly hastened the pace of Accounting/ Finance evolution, and crystallized the importance of Controllers, CFOs and the entire Accounting and Corporate Finance organization.

Please take this information in, and share your perspectives and feedback with the Controllers Council via contact information at www.ControllersCouncil.org. Thanks in advance for your consideration, and thanks to all Controllers, CFOs, and related executives for managing and succeeding during these, yes, unprecedented times.

Special thanks to Controllers Council sponsors: Bill.com, FloQast, and Armanino for making this study and other Controllers Council initiatives possible.

Following is the Study Table of Contents, a summary of key takeaways, complete and detailed study results, along with classification demographic information:

Table of Contents

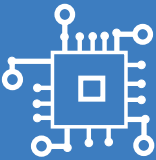
Executive Summary.....	2
Study Key Takeaways.....	3
Survey Questions/Answers/Takeways.....	4 - 9
Study Classification Demographics.....	10-14
Accounting/Finance Roles – Category Descriptions.....	15
About the Controllers Council.....	16
Controllers Council Sponsors.....	17

The Contemporary Controller – Benchmark Study: [Key Takeaways](#)



Nearly Everyone is Taking on More Work:

Driven by a talent gap, workforce reduction, and a pivot toward remote work, nearly three in four corporate finance professionals have taken on additional roles and responsibilities in 2020.



Remote Work, Cost Reduction, Crisis Management Topped List of New 2020 Responsibilities:

The most prevalent new roles in 2020 have been remote workforce management (71%), followed by cost reduction initiatives (59%), and crisis management (46%).



Primary and Supervisory Duties for Controllers and CFOs Have Differences and Similarities:

Not surprisingly, Controllers identify Bookkeeping and Reporting as Primary Responsibilities, along with FP&A and Financial Management. CFOs identify FP&A, Financial Management, and Corporate Strategy as Primary Responsibilities. Both Controllers and CFOs identify AP and AR as top Supervisory Responsibilities.



Planning for Strategic Responsibilities in 2021 and Beyond:

Following the “survival mode” of 2020, many Controllers and CFOs are looking toward the future, with many respondents anticipating new roles in financial planning and analysis, corporate strategy, risk, and technology leadership.



Finance Leaders Are Turning to Technology to Make Their Life Easier:

Driven by the increased need for speed, accuracy, and remote availability, a vast majority have turned to accounting and/or ERP software to run their business. Additionally, nearly two in three have invested in AP management software including purchasing and expense management, and 63 percent use cloud platforms.



Business Intelligence, FP&A, and Digital Transformation Top the List of Future Investments:

Finance leaders aren't stopping at process automation and interconnected software. When asked which technologies are on the horizon, business intelligence (BI) led the way, followed by solutions built to enable digital transformation, and financial analysis and planning (FP&A) software.



The following report details and summarizes the responses to each question, followed by respondent classifications.

About the Controllers Council

Controllers Council™ is the leading national community, association and platform of Controllers, accounting and finance professionals focused on accounting best practices, information and resources, training and recognition, and multiple peer interaction options. We're based on the premise that the Controller and related titles are critical to organizations of all types and sizes, yet get little recognition in comparison to other C-Suite peers. Case in point, Controllers outnumber CFOs nearly 3-1 in the United States, and almost 6-1 globally. In fact, there are over 250,000 Controllers in the United States, and more than 800,000 Controllers globally ([Controllers Infographic here](#)).

As the fastest-growing community for Controllers, we provide a variety of educational resources and ongoing programs developed specifically for Controllers and the accounting/finance organization.

Membership

Individual or corporate **Membership** in the Controllers Council community offers **multiple features and benefits** including access to a private Member Directory, and peer interaction via Forums, committees and chapters. Members can access continuing professional education (CPE) at discounted fees, and receive complimentary or discounted fees for programs, events and more. Check out complete [Membership details here](#).

Sponsorship Opportunities

Controllers Council relies on the generosity of sponsors to fund our programs and initiatives. Sponsors can build awareness and reach thousands of Controllers and CFO's, and related decision makers through Resource Directory listings, Premiere Sponsorship Programs with value-priced, bundled features and options, or with A la Carte sponsorship options. In addition, custom sponsorships are available upon request that can be tailored to unique requirements. Please visit our [Sponsorship page](#) for more information, or call Controllers Council at 312-869-2180.

