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E-BOOK

How to Transform Finance

The CFO guide for governance, data and productivity

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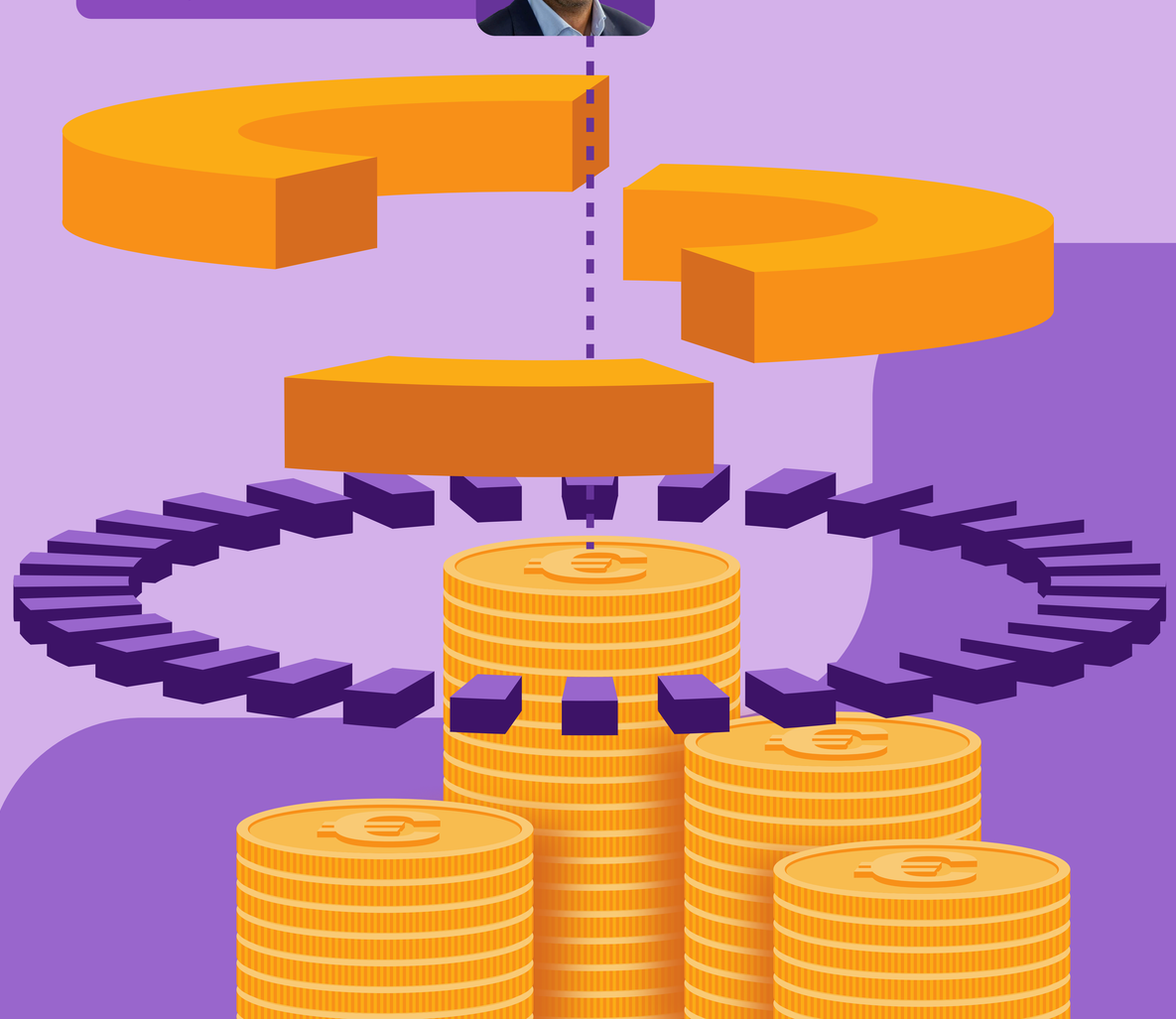


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Introduction

> Finance can no longer be judged solely on the accuracy of what it reports. The expectation now is that it contributes meaningfully by generating predictive insights that shape better future outcomes and not just efficiencies.



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The role that the finance function plays within a business is shifting. What was once a remit centred on stewardship, control and historical reporting has evolved into a catalyst that accelerates growth, minimises risk and strengthens strategic foresight and partnership.

Finance sits on the richest data in the business: costs, planning, forecasts, invoices, performance metrics. CEOs need their CFOs to have complete oversight of that data to help guide the business through economic volatility, rapid regulatory change and accelerating digital transformation. Without this foundation, finance risks being perceived as a cost center instead of a value creator.

By focusing on enhancing governance, improving productivity and deriving insights from assurable financial and sustainability data, finance can be a trusted guide for the business and its growth. To get there, they need technology. And the leaders who are truly excelling are embracing secure AI to transform finance.

In this guide, Workiva and Deloitte explore three core tenets of successful finance transformation strategies that support building trust through effective governance, increasing the quality of insights derived from data and accelerating productivity.

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Governance: Build foundations for trust

The two most important focuses for finance transformation are governance and data. Data is the fuel for decision-making, automation and artificial intelligence. Governance is the engine that ensures these capabilities run effectively. Without strong data and governance structures, no finance transformation will be truly successful.



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Governance is a critical enabler for any finance transformation initiative.

As finance becomes increasingly influential over enterprise strategy, governance over all data and processes that the finance function touches is essential to ensure that leaders can act decisively with confidence in the integrity of their data. This is why forward-thinking CFOs are investing heavily in data governance and integrated risk management.

To support the objectives of the finance function, these investments must shift the application of governance from being purely compliance driven to supporting strategic value creation. To build a model for how this could be achieved, finance and risk leaders can look at how sustainability has evolved from looking at compliance, to improving performance and then increasing strategic value. Mindsets around governance can, and should, follow a similar path.

The rise of AI has only heightened the importance of governance. In many organisations, AI-enabled tools are already in use but not always with proper oversight. In Workiva's 2025 Global Practitioner Survey, it was revealed that respondents confident in using AI to drive impact were almost twice as likely to have high-quality data (39% vs. 21%) and were more likely to have AI governance policies. Ultimately, because AI introduces new risks around accuracy, completeness, reporting integrity and appropriate use, it is impossible to have effective AI without strong data governance that is embedded from the start.

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How to strengthen governance

01.

Establish an integrated governance framework across all finance domains

The scope of finance spans reporting, tax, budgeting, planning, sustainability and more. A strong, integrated governance framework aligns process, control and accountability across the entire finance ecosystem.

02.

Define clear data ownership and end-to-end data governance

Governance and data are inseparable. By assigning clear data ownership and establishing control over data lineage and quality, you can perform your most important work with confidence.

03.

Shift mindsets to view governance as a value driver

Think of governance and control like brakes on a bike. While they help you to slow down, they also enable greater precision and help you go faster. Such agility is made possible when you have governance over your entire data infrastructure and are able to integrate controls across your core workspace. Done well, this approach turns governance into a mechanism that supports decision-making, accelerates productivity and delivers the confidence necessary to shift mindsets.



Insight:
Turn data into strategic advantage

Finance transformation isn't just about technology or efficiency drives: it’s a governance initiative. We must build an integrated control framework around the data to ensure the C-suite can confidently use those real-time insights to 'steer the ship' and seize opportunities, not just react to events.



Graeme Fleming
GRC Industry Principal
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Any insight derived from data must be both accurate and actionable. If data is fragmented and if leaders do not have confidence in its veracity, it cannot enable clear and decisive decisions.

A central struggle for many organisations is the availability of information. They are working from multiple sources for the same data, they have to manually intervene with reconciliation far too often and suffer from a lack of granularity: these issues prevent finance from generating reliable insight.

Unified data models and secure AI are enabling finance teams to move from purely focusing on reporting to proactively analysing data and delivering insights that drive their organisations forward. To translate data into insight that leaders can act on, it is necessary to equip finance with AI-powered technology that enables predictive modelling.

For organisations that get this right, the impact can be profound. Time spent validating data decreases, while time available for analysis and strategic support increases.

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How to generate better insight

01.

Create a unified data environment for accuracy and actionability

Fragmented information remains the biggest obstacle to meaningful insight. By unifying all data, both structured and non-structured, within the same, secure environment, you can create a single source of truth for reporting and analysis.

02.

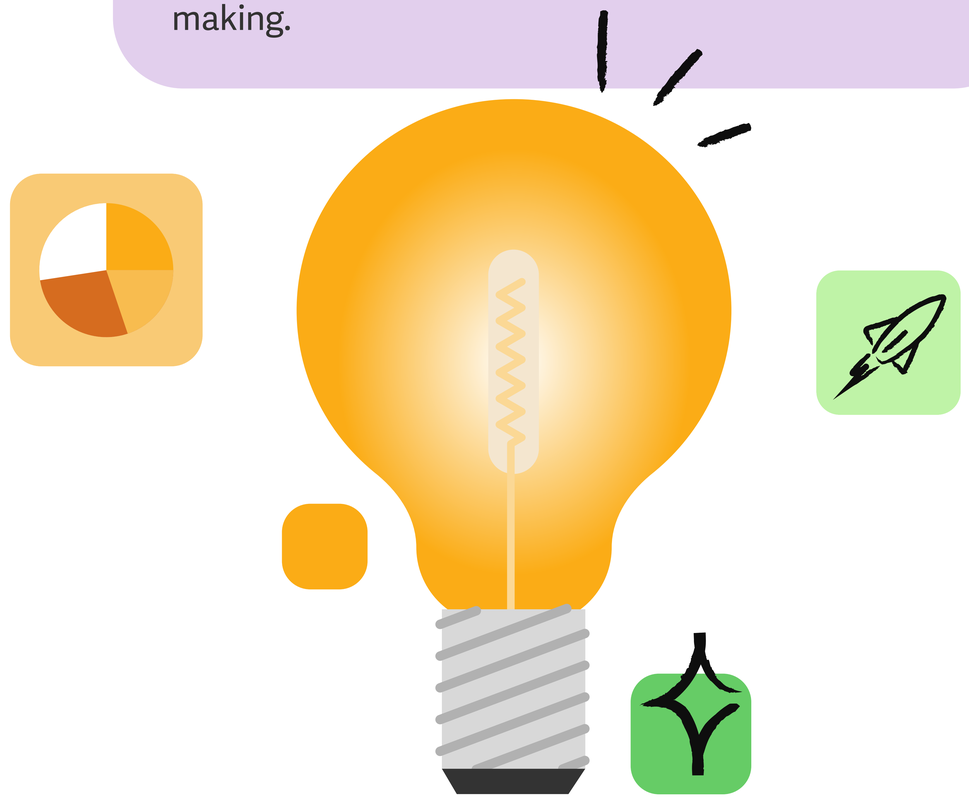
Adopt secure, specialised and seamlessly integrated AI

AI can transform finance's ability to deliver actionable insight, but only when the AI delivers advanced intelligence uniquely tailored to your specific needs and is seamlessly integrated throughout your workflows. Any AI tool should also be built on a secure, governed foundation that is grounded in your trusted data. CFOs must work closely with CIOs to embed AI governance frameworks that protect accuracy and transparency while accelerating value creation.

03.

Automate manual data tasks to free up time for value-added work

When automation reduces the burden of manual work—like data collection, consolidation or compliance—you can redirect your expertise toward decision-making. By intentionally reducing low-value, time-intensive tasks, you gain the capacity to contribute more meaningfully to executive decision-making.



Productivity: Accelerate time to value

By unifying data, deploying secure and specialised AI, and establishing holistic governance that supports real-time assurance, organisations are able to establish the necessary guardrails for a more productive workforce.

As companies continue to weather challenging macroeconomic climates, they face a stark reality: flat headcounts, tighter budgets and skills gaps that make it challenging to address complex regulatory requirements and advance growth objectives. Finance teams are continually expected to do more with less.

To respond, leaders need technology that accelerates time to value. The main barrier to productivity is a lack of advanced and intuitive technologies. This technology must be intuitive so that the learning curve is minimal and genuine user adoption is not a challenge.

Building systems that work for both the business and its people is critical to reducing attrition and improving employee satisfaction.

When employees can focus on increasing the impact of their most important work, organisations create a true culture of productivity.

> Improving the efficiency of information processing helps allocate more time and resources to high-value activities. When systems are easy to adopt, employees are more satisfied and you see higher-quality usage across the board.



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How to improve productivity

01.

Simplify and standardise the finance operating model

Reduce process complexity by standardising data workflows across your organisation and consolidating work into a unified platform. This removes fragmentation, cuts manual effort and creates consistent, repeatable processes that scale.

02.

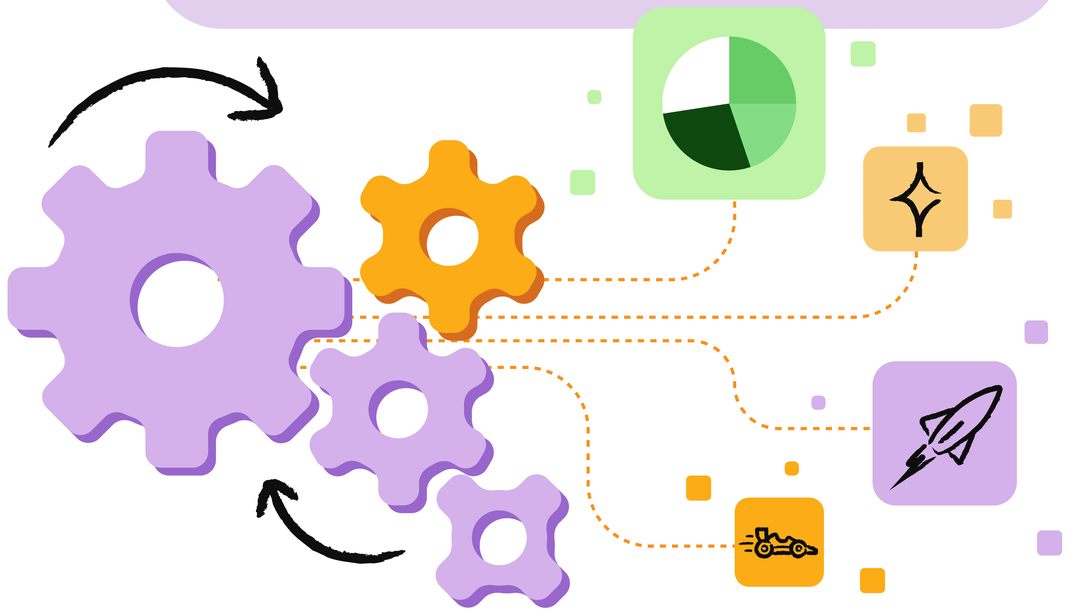
Automate and augment with secure, intuitive technology

Use intelligent automation and secure AI to eliminate low-value manual tasks and free finance professionals to drive strategic decision-making. Prioritise technology with low barriers to adoption: the more intuitive the tools, the faster your people can become productive.

03.

Build confidence in data and decisions

Embed real-time assurance and targeted reviews into your finance processes. Establish real-time oversight of your risk environment so your teams can detect issues earlier and rely on trusted and transparent data. With stronger data governance and integrated controls, you have the confidence you need to act with clarity, resulting in less rework and greater productivity.

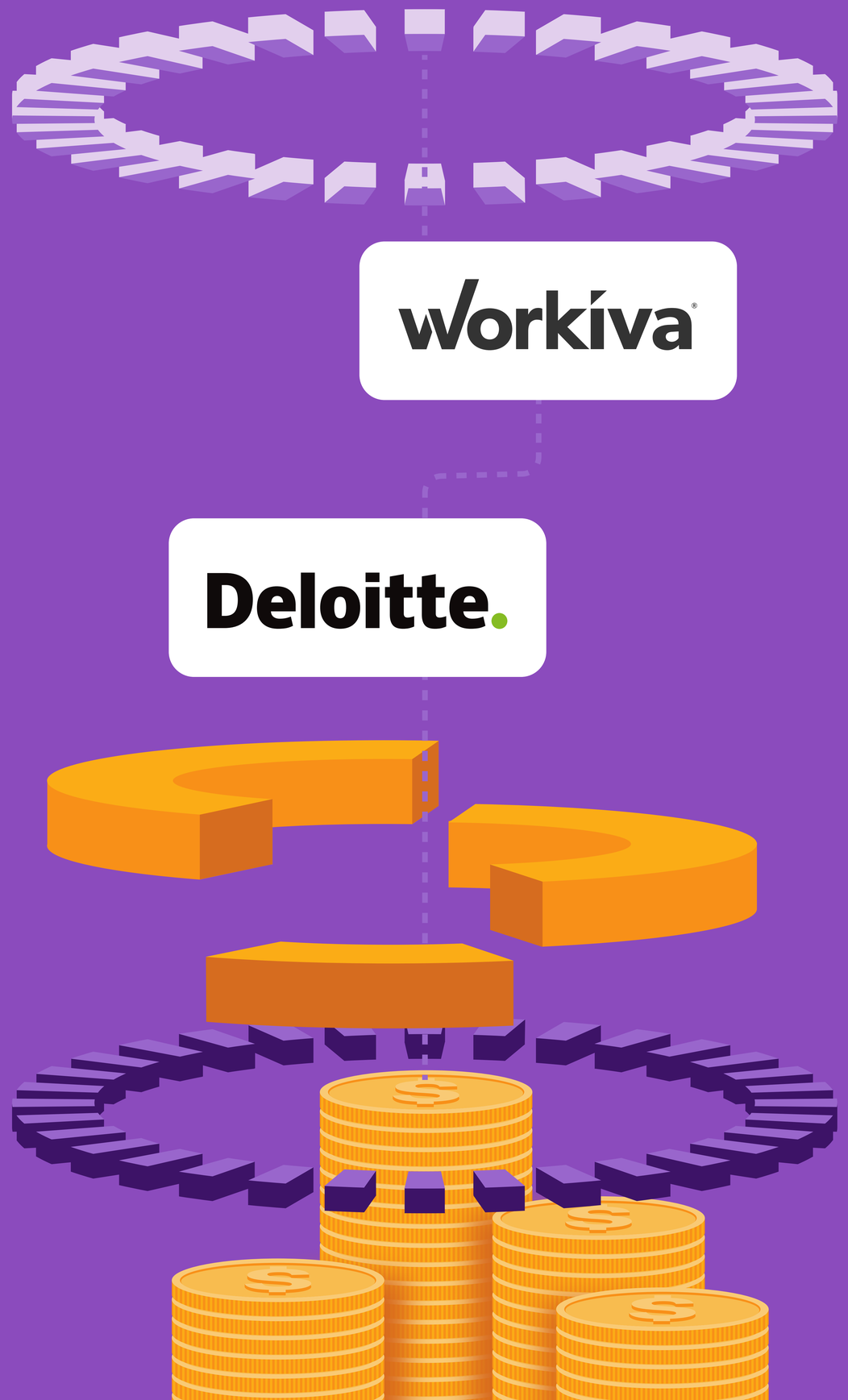


Shape the future of your business with Workiva and Deloitte

With holistic governance, stronger data foundations that support decision-making and a productive workforce, CFOs will be able to extend their influence and increase the resilience of their business.

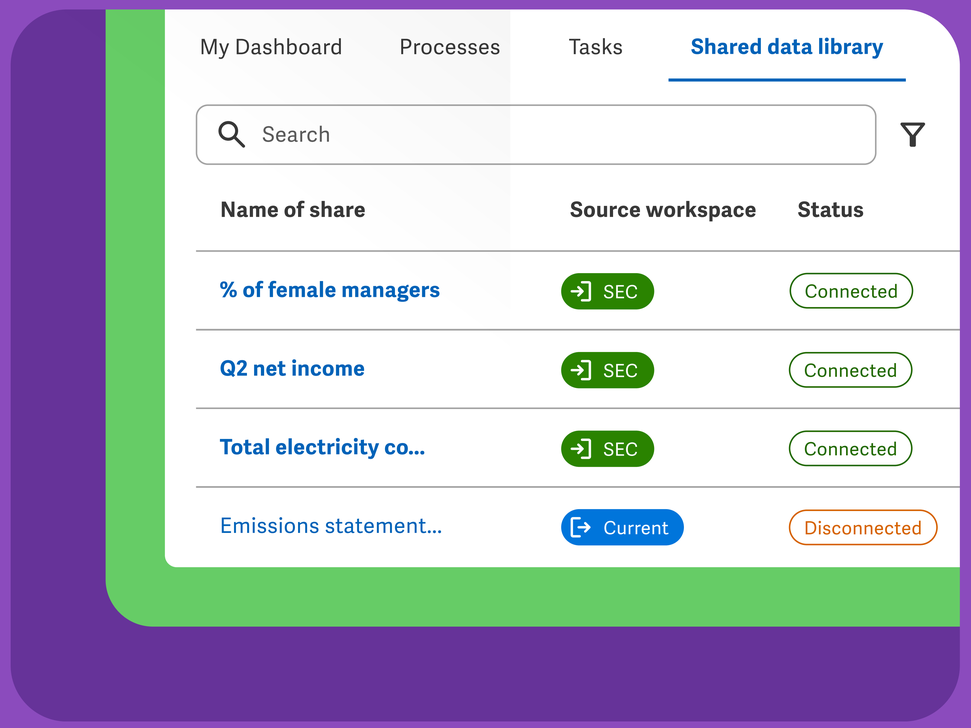
This is only possible with the right technology. Finance has been struggling from a lack of intuitive technology and poor-quality information. Workiva, combined with Deloitte's knowledge of data, processes and regulation, solves both. It improves the reliability of information and the efficiency of preparing it, creating more availability for higher-value tasks like analytics and projections that help the business make better decisions.

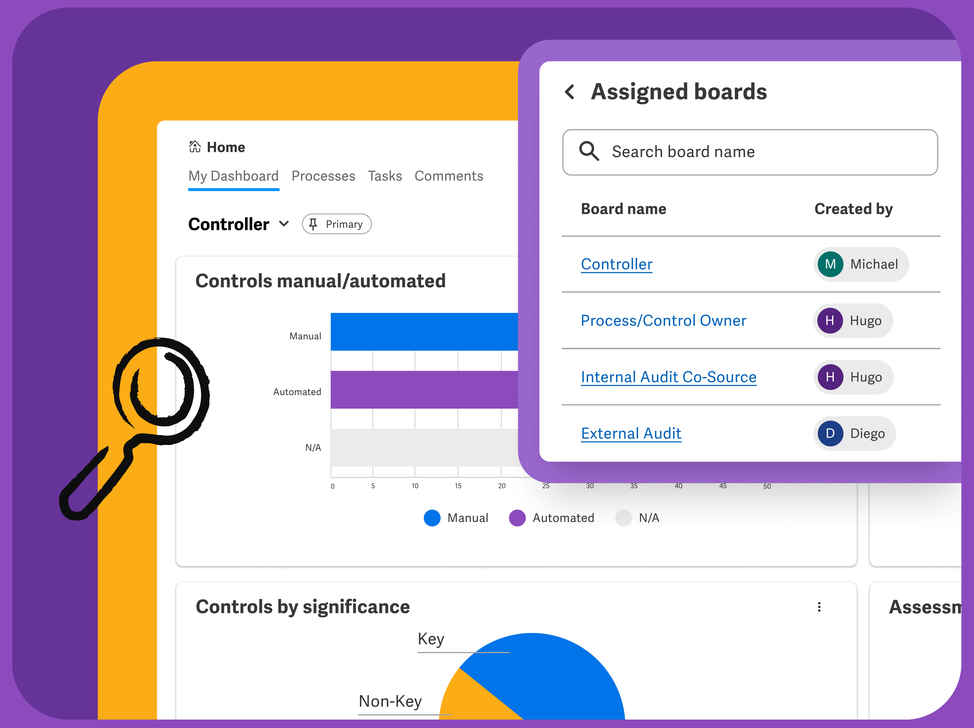
The partnership between Workiva and Deloitte unites the AI-powered platform for data-driven finance, risk and sustainability with deep domain expertise. Together, we help organisations access data that drives transparency, AI that accelerates performance and assurance that creates trust.



A single source of truth for financial and sustainability information

Customers who combine the Workiva platform with Deloitte's expertise are able to eliminate fragmentation, reduce manual reconciliation and build confidence in their data.



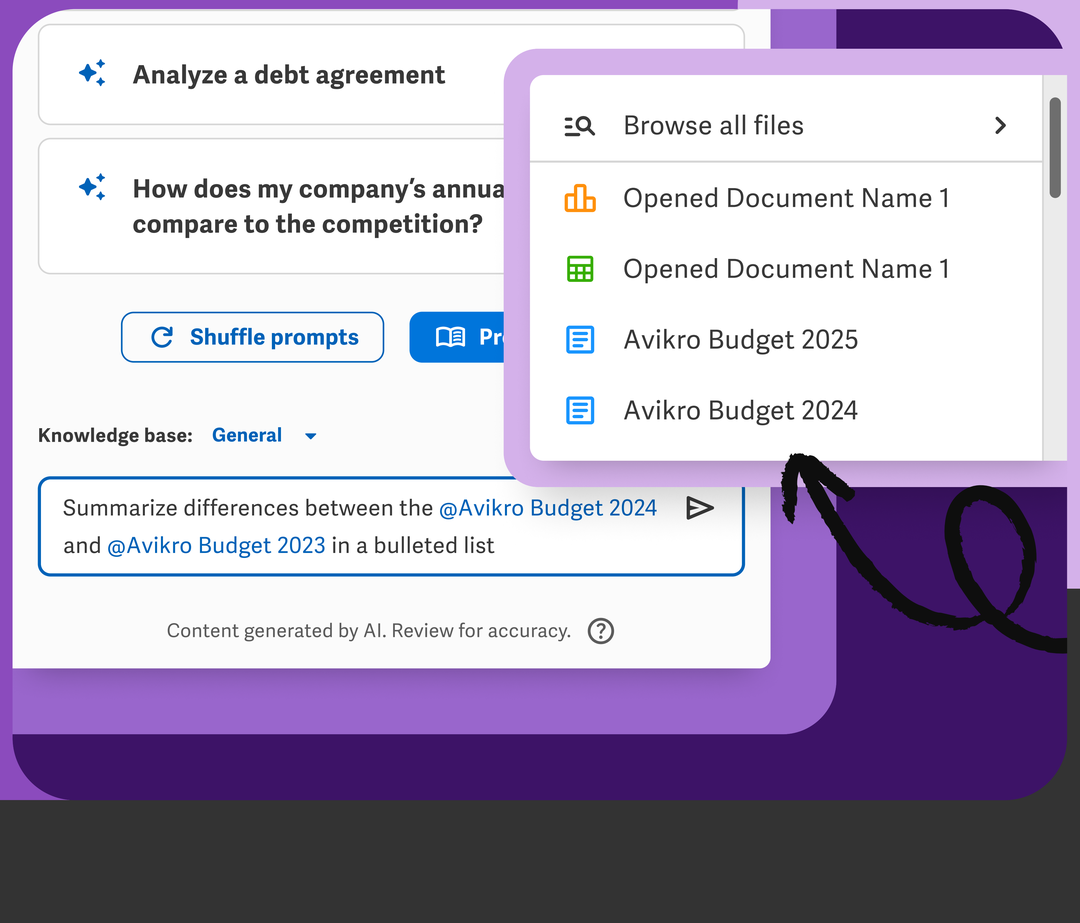


Fully integrated risk and controls

With Workiva, governance, risk and controls can be embedded directly into financial and sustainability data processes. The Workiva platform enables its users to reach all business functions, perform continuous control monitoring across all lines of defence and perform robust, end-to-end risk assessments across their company.

Automation and AI that free finance to focus on higher-value work

Workiva's automation and AI capabilities reduce manual work, while Deloitte designs processes that ensure these technologies deliver meaningful and measurable impact. The partnership creates a high degree of efficiency in preparing any type of report and allows more time to be devoted to analysing information and generating real value for the business.



About Workiva

Workiva Inc. (NYSE: WK) is on a mission to power transparent reporting for a better world. We build and deliver the world's leading cloud platform for assured integrated reporting to meet stakeholder demands for action, transparency, and disclosure of financial and non-financial data. Workiva offers the only unified SaaS platform that brings customers' financial, sustainability, and Governance, Risk, and Compliance (GRC) data and reporting together in a controlled, secure, audit-ready platform. Our platform simplifies the most complex reporting and disclosure challenges by streamlining processes, connecting data and teams, and ensuring consistency. Learn more at **workiva.com.**

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