

CGN IN THE EVENT

CFO ENGAGEMENT SUMMIT 2018:

**FINANCIAL RESILIENCE IN A CHALLENGING GLOBAL ENVIRONMENT**



The contemporary global landscape has been famously characterized by the term – ‘VUCA’ that stands for Volatility, Uncertainty, Complexity and Ambiguity, meaning what holds good today, may not tomorrow. As a consequence, companies face tumultuous and unpredictable business challenges that require nimble response. Since businesses are primarily concerned about fiscal bottom lines, Chief Financial Officers (CFOs) find themselves at the helm of the effort towards overcoming these challenges through strategic and tactical interventions in risk management, planning and cost reduction.



The CFO Engagement Summit of 2018 held on the 12th and 13th of July 2018 at New Delhi saw a confluence of 100+ CFOs from many backgrounds and industries. The event brought to the fore important thought leaders who shared their experiences and insights through presentations and panel discussions. Case studies on cutting-edge technologies and business-focused solutions were presented along with targeted research meetings with industry frontrunners. The event also served a platform for networking with high-profile peers.

**DAY 1**

After the opening remarks, Day 1 of the event was kicked off with a presentation titled “Partition at 70: Can India become the World’s Largest Economy?” that examined India’s economic progress thus far in comparison with other major South-East Asian players such as China, South Korea, Taiwan, Singapore and Hong Kong. This talk was followed by a panel discussion about the role of the CFO in bridging gaps between Finance and Operations, initiating and driving innovation in the company and building relationships with stakeholders.

The post lunch session had a panel discussion on how CFOs should navigate the tricky territory of Mergers & Acquisitions. This was followed by a riveting presentation that talked about the relationship between Finance and Talent Management, outlining the need for strategic human capital metrics that connect with overall business outcomes.

**DAY 2**

The second day began with a presentation on a crucial and on-going issue faced by many companies across the globe – the dependence on cross-border import and exports, in the context of increasing nationalism and de-globalization. The presentation underscored that no matter what, customers and supply chains will still be global and this will dictate the vision and action of the CFO. The next talk saw experts exchange ideas about how to best tackle currency fluctuations by establishing solid Foreign Exchange strategies to combat currency risks.

The post lunch session bore witness to a riveting panel discussion on ‘Margin and Earning Performances’ that addressed several pressing issues that CFOs face on a daily basis. The discussion revolved around pot-boiling topics and debates surrounding performance management systems such as:

- Need for process & performance management to achieve outcomes as opposed to pure focus on outcomes on the part of the CFO
- Incremental process improvements vs. drastic process restructuring – Which effort yields better results and why?
- Do we need to invest in technology or skill development for getting the most out of processes?
- Proactive role of Finance in identifying process performance gaps through the business perspective as opposed to conventional technical approaches.
- Impact of processes on working capital management

The event concluded with a presentation on the key technologies that will dominate businesses in the future – Artificial Intelligence, Internet of Things and Blockchain technology. It brought to light the need to stay abreast with technological developments no matter which function you are employed in simply because these technologies are expected to morph the landscape of business in the not-too-distant future.