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# Reinventing the CFO: How Financial Managers Can Transform Their Roles And Add Greater Value

Jeremy Hope

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## Reinventing the CFO



HOW FINANCIAL MANAGERS CAN TRANSFORM  
THEIR ROLES AND ADD GREATER VALUE

JEREMY HOPE

HARVARD BUSINESS SCHOOL PRESS

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**Jeremy Hope : Reinventing the CFO: How Financial Managers Can Transform Their Roles And Add Greater Value** before purchasing it in order to gage whether or not it would be worth my time, and all praised Reinventing the CFO: How Financial Managers Can Transform Their Roles And Add Greater Value:

14 of 14 people found the following review helpful. Loved it, but was left unfulfilledBy Gerard Van StijnI loved this

book. Mostly because it offers us hope. And I agree with the author that most of us finance people are making things unnecessary complicated for ourselves. Mr. Hope makes a very valid point. We do focus too much on detail and budgets are obsolete often before they are written down the final time. But in the end, I was also left very unfulfilled. The author tells us how we do things wrong and shares examples of organizations that have broken free. Yet specifics are more often than not never given. We are left with broad guidelines to figure out the rest for ourselves. This makes me wonder if the book is not just an advertisement for his beyond budgeting roundtable and himself as a consultant. I gave it three stars anyway since it gives hope and perhaps I will figure out to actually do it real soon. His advice however can be summed up in a few lines: 1) Skip budgets and go for rolling forecasts which can be updated monthly. 2) Eliminate much of the accounting detail and set it up in the same way you report. 3) Keep your internal and external reporting the same. Don't report twice. Update: I also have "Beyond Budgeting" by the same author now. And this makes me reconsider this book. I love both books. But I do not see enough added value in his second book anymore. It seems to be a rehash with some added info. Not really worth an entire book. 0 of 0 people found the following review helpful. Timely and insightful. By Greg I will agree that often times the how to is missing from this book. But the guidelines alone have paid for this book a 1000 times over. As a financial consultant who was a weekend fan of lean accounting, this was a great primer for my first job as a CFO. It allowed me to reference many of the things we have all suspected when looking at finance and accounting, put them in perspective, and provide some go forward tools. Great book. 0 of 0 people found the following review helpful. simply what CFOs need to do. By Aurelio Oliveira...in order to survive in a digital world. Traditional approach will lead CFOs to an "Uberization" or will be netflixed.

On the heels of a decade of scandals and the new pressures brought on by the Sarbanes-Oxley Act, corporations expect far more from their CFOs than simply managing the numbers. They expect decision-making support and performance insights that can improve bottom-line results. Unfortunately, the complexity and detail inherent in CFOs' jobs keep them shackled to budgeting and transaction-processing systems that leave little time for value-adding activities. Jeremy Hope says it's time to redefine the role of CFOs in today's organizations, liberating them from ineffective number-crunching responsibilities and enabling them to focus on helping managers improve performance. Grounded in extensive research, *Reinventing the CFO* outlines seven critical roles—from streamlining redundant processes to regulating risk to identifying a few key measures—that CFOs must take on in order to successfully transform the finance operation. Challenging many of the finance field's accepted practices and systems, this bold book revolutionizes the role of financial managers and frees them to make smart, ethical, strategic decisions that add real value to the firm.

About the Author Jeremy Hope is Research Director of the Beyond Budgeting Round Table, a not-for-profit collaborative focused on improving firms' performance management processes. He is a chartered accountant and a coauthor of *Beyond Budgeting*, *Transforming the Bottom Line*, and *Competing in the Third Wave*, all published by HBS Press.