



Kaveri Nandan

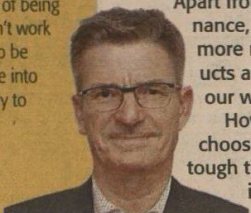
The pandemic has forced business leaders to think on their feet. In such a volatile scenario, the traditional responsibilities of a CFO have undergone multiple changes. Trust has become an important part of a CFO's role, whether it is making policies, working with the CIO on using and protecting consumer data, communicating financial statements to stakeholders, or running a responsible business. A curated dialogue on "The New CFO: Meet the Chief 'Future' Officer" organised by ET and Microsoft brought forth the challenges that top CFOs faced and the learnings they are taking forward. The discussion was moderated by ET's Senior Editor, Alokesh Bhat-tacharya and Senior Assistant Editor, Suchetana Ray.

Among the key additions to a CFO's responsibilities are regaining growth, especially in sectors that have been particularly hit hard, such as transportation, travel and tourism. Bhaskar Rao, CFO, Bangalore International Airport, said, "Increasing the cash runway to ensure that we remain liquid has been our priority. We are managing costs through digital collaborations and using it as an opportunity to change our revenue streams."

Sectors such as insurance, too, have been increasingly using technology while remaining people centric. Amrit Singh, CFO & EVP-Strategy, Max Life

The old way of being a CFO doesn't work any longer. You have to be quicker, be much more into the business, and ready to take a new path

**ANDERS HAGER**  
EVP & CFO, VE Commercial Vehicles



Insurance, said, "As a player we were able to demonstrate 19 per cent growth and 29 per cent VNB (value of new business) improvement. This (pandemic) was a black swan event and our theme was to take care of people." Singh added that the company leveraged the events to its advantage and learnt new skills. "The importance of life insurance category got amplified.

Apart from good governance, we are looking at more responsible products and more diversity in our workforce."

How a company chooses to act during tough times has a direct implication on its

If the demand remains strong, and execution and quarterly performance is good, the (IT) industry is expected to grow in double digits



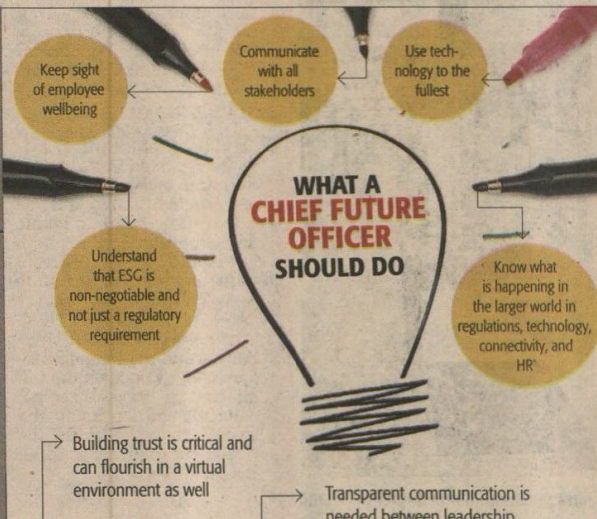
**MANISH DUGAR**  
CFO, Mphasis

The conversation on costs is no longer just reduction or optimisation. It's about where to invest and continue to spend because that's where future resilience will come from

**RITU REKHA**  
Partner & Leader Finance Transformation, PWC-India



**CFO**  
**THE CHIEF 'FUTURE' OFFICER**  
A Chief Financial Officer's role has now expanded beyond financial strategy to technology, investments, stakeholders and communication and taking decisions to make the organisation future-ready



We are seeing the bottom line coming from ESG. Last year, we became 100 per cent renewable energy dependent. As a result, our power cost has come down by 30-40 per cent

**BHASKAR RAO**  
CFO, Bangalore International Airport



We have learnt to interact with each other on virtual platforms. We were able to take out 'bad' costs such as travel, rental, and others and shift that towards people

**AMRIT SINGH**  
Chief Financial Officer & EVP-Strategy, Max Life Insurance



workforce, investors and shareholders, an aspect that CFOs need to be conscious of. "We've done many things but one of our main learnings has been that values are very important," said Anders Hager, EVP & CFO, VE Commercial Vehicles. "This is the time to step up and prove what value-based organisations are. Take care of your people; don't look only at financials. This is also extremely important for the brand."

No longer is it enough to pay lip service to profit with a purpose.. "Profit with a purpose is becoming core to the brand and reporting.



Even the regulators are looking closely at the non-financial reporting, and are asking how the message of responsible business is being conveyed to stakeholders," said Ritu Rekha, Partner & Leader Finance Transformation, PWC-India.

The new CFO must understand how an organisation will be seen. "The pandemic has made the ESG score the real valuation of an enterprise, which means balanced management of all stakeholders. The only way (a CFO) can do this is by not just being a technically finance person but also knowing the larger world so that you can manage your treasury, funds and cash flow," said Manish Dugar, CFO, Mphasis.

Taking decisions based on financial as well as non-financial information is one of jobs the new CFO has to do. "Being nimble and adapting quickly really depends on how you read the signals. The speed with which a CFO is able to read those signals and make decisions is one part. The other part is using the information to decide the next big investments to get double-digit growth," said Rekha Talluri, CFO, Microsoft India.

There will always be black swan events. Therefore, a Chief 'Future' Officer has to have foresight and take decisions today that will ensure to keep risks at bay.

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There has to be trust when employees and customers are accessing systems from anywhere and everywhere. They want to be sure that the data they are feeding is not compromised

**REKHA TALLURI**  
CFO, Microsoft India

**A CFO IS A CUSTODIAN OF FINANCIAL STRATEGY, GOVERNANCE AND ESG**

CEOs of top tech companies feel that the current situation is unprecedented and a massive experiment at scale. Everyone is thinking on their feet, which makes it a dynamic and volatile environment. Therefore, collaboration and team spirit are critical. Accelerated digital transformation is happening but employees have to be re-skilled for this. At the same time, leaders must have empathy with their employees.

Innovation is key and for that we need an open architecture and the ability to combine strengths. We have to empower our people to look at local issues and local solutions. In this case, technology has to be flexible so that local solutions can patch on to the backbone without impairing security.

In all this, the CFO plays a critical role. He or she is not just the custodian of the financial strategy but also the custodian of governance and engagement on the environment, social and governance (ESG) platform.



**NAINA LAL KIDWAI**  
Chairman, Advent India Advisory Board