



BRIDGING STRATEGY AND GOVERNANCE

The Growing CFO-Audit Committee Alliance

In a business landscape defined by rapid change, the partnership between CFOs and audit committees has become more crucial than ever. Traditionally, the CFO's primary focus was ensuring the accuracy of financial reporting, maintaining internal controls, and supporting audit processes. However, the role has expanded dramatically. Today's CFOs are not just guardians of financial integrity- they are strategic leaders shaping the company's future.



With rising pressures from geopolitical uncertainties, technological disruptions, and demands for climate and sustainability reporting, CFOs are now at the forefront of business transformation. They are leading digital initiatives, overseeing enterprise risk management, and steering innovation projects. At the same time, audit committees are being tasked with a broader range of responsibilities, including oversight of cybersecurity, AI, and ESG-related risks.

In this evolving environment, a strong and trusted relationship between the CFO and the audit committee is essential. Open, transparent, and frequent communication is key. It's important for CFOs to proactively share critical information- especially any challenges or risks- with the audit chair well in advance of formal meetings. Building this trust ensures that both sides can act quickly and decisively when needed.



Moreover, with CFO turnover at record highs and average tenures shortening, succession planning has taken center stage. Organizations must focus on developing a strong pipeline of finance leaders who are equipped not only with technical skills but also with the strategic and leadership capabilities necessary for the future.

Ultimately, by nurturing a relationship built on trust, transparency, and shared strategic goals, CFOs and audit committees can jointly drive stronger governance, better decision-making, and long-term value creation for their organizations.



Contact us at - info@ascentiacore.com