Warming Up to the Cloud:

1. Align on strategy choices and value

As cloud implementation and organizational growth become more tightly linked, the CFO role will be even more influential in helping companies get the greatest benefit from cloud technologies. This includes closing the cloud value gap: the difference between what organizations want from the cloud and what they're actually getting.

CFOs can help their companies craft a unified cloud value story by suggesting specific and thoughtful choices. Shifting the focus from reactive to transformative and capitalizing on the benefits of the cloud provides greater transparency while helping to accelerate transformation. When CFOs champion the cloud but also help others make the transition, it provides the trust needed to maintain business continuity, with CFOs acting as champions and change agents.

2. Get in front of the next digital divide

According to PwC’s inaugural US Cloud Business Survey, 53% of businesses are not getting the value they’re expecting from cloud investments. Further, 48% of CFOs report that they are not confident that they can measure cloud ROI.

“A company’s cloud strategy should be connected to the broader business strategy—from the start. And the CFO can help make that connection.”

PwC US Cloud Business Survey

How CFOs Can Play a Critical Role in Communicating the Business Value of Cloud Adoption

4 ways to close the cloud value gap, and how you can help

This places members of the C-suite in a quandary: How do you maximize your investment and return for your on-premises-to-cloud migration?

But risk isn’t just about data theft or compromise—it also includes issues such as climate change and the risks involved in moving into new markets. Can your organization have a well-prepared strategy in a cloud environment? By providing digital defenses and accelerating transformation, when CFOs champion the cloud but also help others make the transition, it provides the trust needed to maintain business continuity, with CFOs acting as champions and change agents.

3. Start early to address risk and build trust

A general consensus among survey respondents is that the organization wants to make sure it’s making sound, well-informed decisions upfront. This makes it important for CFOs to help make clear strategic choices.

The good news is that cloud-based cybersecurity and financial defenses are developing at a rate that allows them to keep up with these threats. The security-related bandwagon is also on the increase as organizations recognize the potential of cloud-based solutions.

4. Advance your ESG goals with the cloud

Environmental, social, and governance (ESG) issues are hot topics for organizations. PwC’s 2022 survey of CFOs showed that 88% of respondents expect their companies to make more aggressive initiatives in these areas over the next five or 10 years.

One-quarter of CFOs surveyed say their company is using the cloud for ESG reporting, and many more say they are in the process of doing so.

For more detailed findings on the CFOs’ role in a company to cloud transformation, view the PwC US Cloud Business Survey.

It’s not just about revenue and savings: Top 3 values CDIs see in the cloud

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