



## Dear Reader,

Under the label of „Finance Transformation“, the digitization wave is now also streaming through the CFO area. Numerous examples demonstrate the potential for finance organizations, while also demonstrating the diversity of possible approaches. Some companies are, however, struggling to identify the right path to take towards their digital future and how to implement it consistently. This results in creeping disillusion with the progress achieved. There are many reasons for this. In our experience, the depth and breadth of the transformation are often underestimated. Digitization projects only yield their full returns if the new technologies are used to fundamentally change existing working practices, processes, methods and structures. One of the biggest challenges of digital transformation is to get employees on board. If individual digitization projects are taken in isolation, the effort required to make the necessary changes in the finance department may not appear worth the benefits of the project involved. At this time, a vision of the digital CFO organization can reveal the big picture and the strategic path, allowing individual projects to be better positioned within the finance transformation.

This issue of Horváth Directions describes different routes into the digital age. For example, the CFO organization at Deutsche Bahn is combining a holistic approach with specific digitization projects. In his interview, the head of the group-wide “FINANCE 4 DB” program, Wolfgang Heinrichs, describes how the group dealt with this issue. The finance area at Innogy, on the other hand, is using the implementation of SAP S/4HANA as leverage for digitization, whereas Thüga is automating planning and steering using advanced analytics. At E.ON, semantic analysis and machine learning have earned their place in risk management. These insights and other suggestions for your finance transformation can of course also be found in digital form at [www.horvath-partners.com/magazine](http://www.horvath-partners.com/magazine).

Happy reading!  
Best regards,

A handwritten signature in white ink, reading "M. Kieninger". The signature is fluid and cursive, with a large, stylized 'K' and 'G'.

Dr. Michael Kieninger  
CEO, Horváth AG