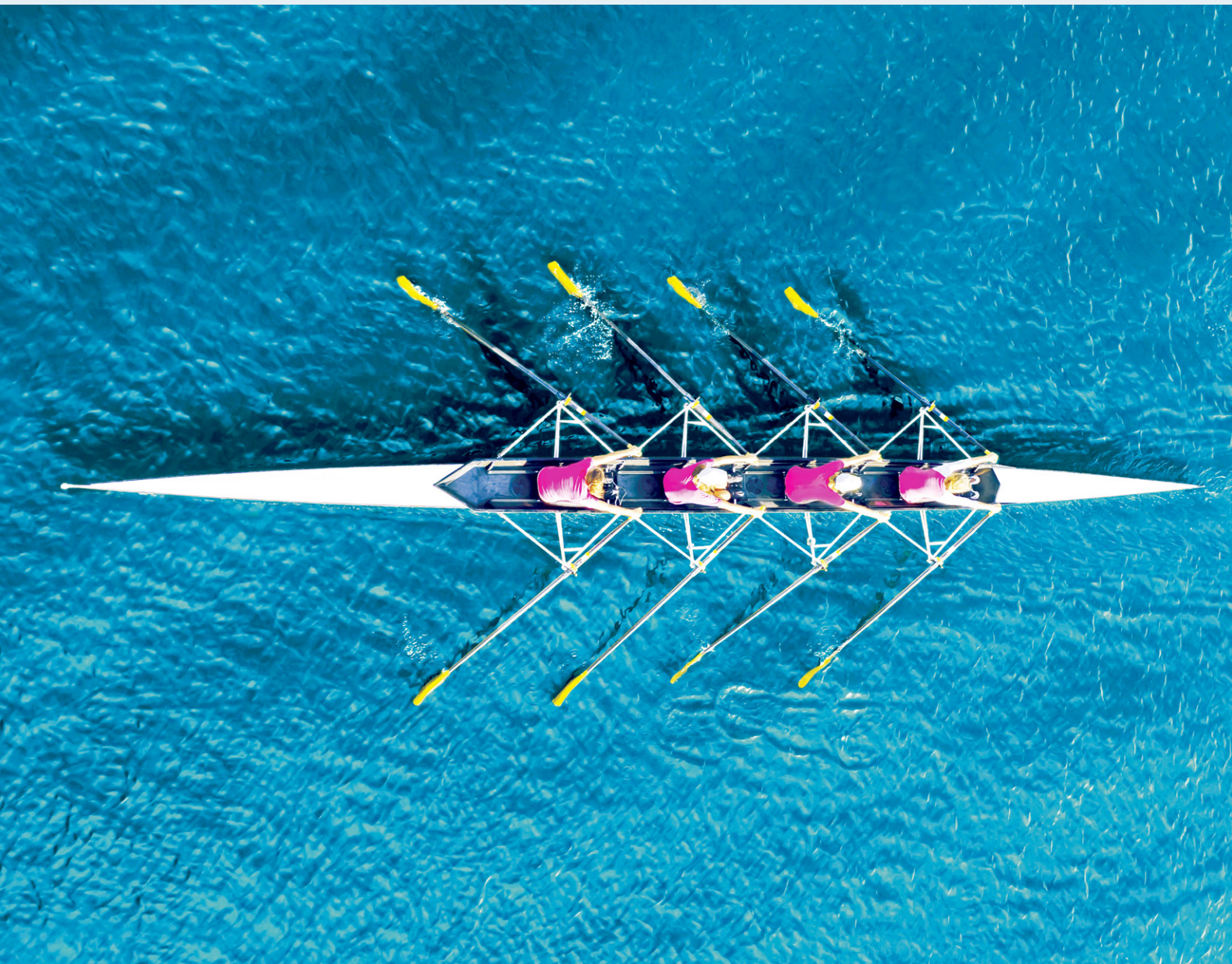


FP&A Business Partnering in the Age of AI: Shaping Strategic Value and Organisational Agility



Authors:
Olga Rudakova, FP&A Trends Author
Larysa Melnychuk, CEO and Founder at FP&A Trends

Sponsored by



workday.
Adaptive Planning

Contents:

1. INTRODUCTION.....2

2. WHAT IS FP&A BUSINESS PARTNERING?.....3

3. KEY ATTRIBUTES OF A BEST-IN-CLASS
FP&A BUSINESS PARTNERING FRAMEWORK.....6

4. FIVE ESSENTIAL ROLES FOR BEST-IN-CLASS
FP&A BUSINESS PARTNERING.....12

5. IMPLEMENTING THE FP&A BUSINESS PARTNERING FRAMEWORK:
A PRACTICAL ROAMAP.....14

6. CONCLUSIONS AND RECOMMENDATIONS.....17

7. ACKNOWLEDGMENTS.....18

1 INTRODUCTION

Artificial Intelligence (AI) is poised to transform the global workforce by making work faster and more efficient. In fact, this transformation is already underway, with routine tasks increasingly being automated. According to our [2024 FP&A Trends Survey](#), 6% have already implemented it, 15% plan to implement Artificial Intelligence (AI) / Machine Learning (ML) for planning and decision-making within the next six months and 44% have longer-term adoption plans.

So, how will AI affect Financial Planning and Analysis (FP&A) and what will it mean for FP&A professionals?

The transformation has already begun. AI, in its various forms, automates many low-value FP&A tasks such as data loading, data validation, report generation and routine analysis. ML will further enhance forecasting and scenario generation through the use of real-time data to improve speed and accuracy. Meanwhile, generative AI, through natural language processing, will serve as a virtual assistant — drafting memos, making proactive recommendations and simplifying complex data for better communication with non-finance stakeholders.

Yet, AI cannot fully replace human capabilities. Intuition, experience, business acumen and strategic insight remain vital. By blending these human qualities with AI-driven technology, FP&A can evolve into a more strategic and trusted business partner, equipping them to guide decision-making in today's fast-paced and uncertain environment.

However, the 2024 FP&A Trends Survey reveals significant work remains. Despite rapid advancements, only around one-third of FP&A's time is spent on high-value activities like data storytelling and generating actionable insights – a percentage that has remained unchanged for four years (Figure 1). Furthermore, only 35% of FP&A teams are satisfied with their Business Partnering Framework and face challenges in meeting increasing demands.

Data and system-related issues persist, with over one-third of respondents citing poor data quality and poor timeliness as obstacles to achieving effective decision-making. Moreover, more than half of organisations still heavily rely on Excel, which undermines efficiency and accuracy.

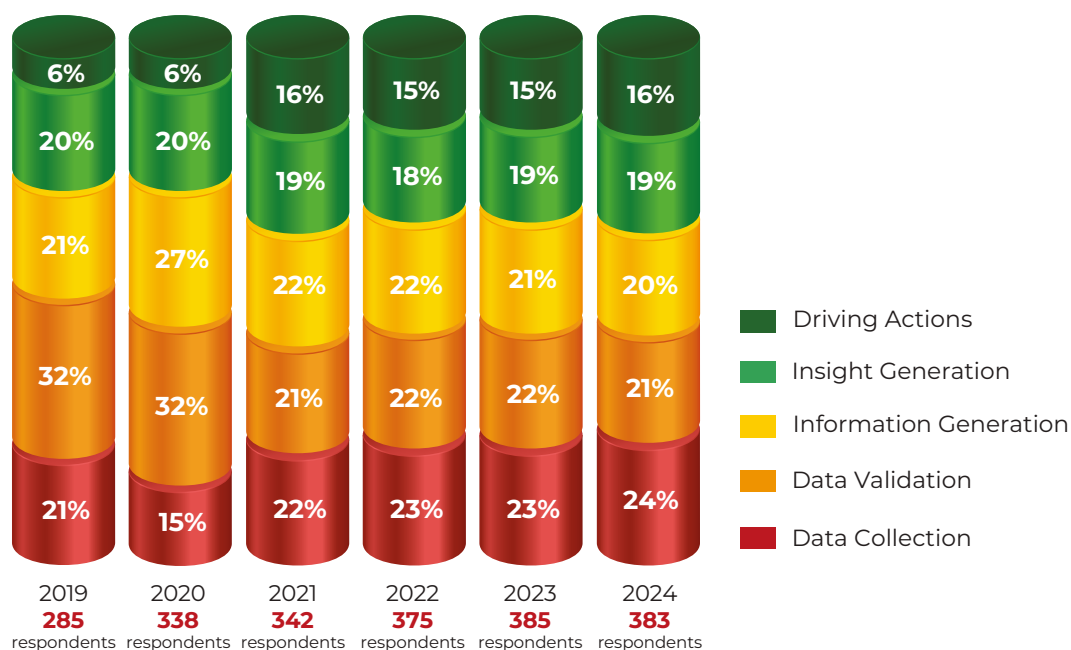


Figure 1: The Distribution of FP&A Time

Nevertheless, there is hope on the horizon. AI-driven technology, combined with dynamic, collaborative planning models, has the potential to dramatically enhance FP&A operations. According to the 2024 survey, teams utilising AI and ML are 50% more likely to rate their forecasts as “good” or “great” when compared to those that are not. **Michael Schiebel, former CFO, Allianz Technology U.S.**, states: “The integration of AI and Large Language Models in FP&A represents a significant paradigm shift. For FP&A leaders, this means an opportunity to transform their teams from traditional finance roles to strategic business partners.”¹

AI alone, however, is not the ultimate solution. As companies adopt these advanced technologies, it becomes clear that the greatest value solution comes from humans and AI working together, with humans leading and AI assisting. This vision is echoed by **chess grandmaster Garry Kasparov**: “I am promoting the idea of combining our forces, Man plus Machine decision-making. The future belongs to human and computer cooperation.”

This collaboration will not only enhance the planning process but also usher in a new era of FP&A Business Partnering, where the combination of machine and human insight creates powerful new capabilities for organisations.

This paper explores AI’s transformative impact on FP&A, revealing its benefits, outlining how to implement it and examining what the future may hold.

“AI tools can assist FP&A professionals in automating mundane tasks, generating insightful forecasts and becoming invaluable business partners.” ²

Christian Martinez, Senior Finance Transformation Manager, The Kraft Heinz Company

2 WHAT IS FP&A BUSINESS PARTNERING?

Definition and Key Concepts

FP&A Business Partnering is both a mindset and a strategic role that integrates financial expertise with operational insights to drive performance, challenge assumptions, and support data-driven decision-making aligned with company goals.

As a mindset, it embodies proactive engagement, critical thinking and open collaboration while also positioning finance as a growth enabler. FP&A professionals bridge financial and operational perspectives, challenge the status quo and foster relationships that drive strategic alignment and informed decisions. They consistently add value to ensure long-term growth and adaptability.

FP&A Business Partnering is designed to embed finance professionals within business functions to provide real-time insights, identify key value drivers and enhance the decision-making process. It transforms finance from a back-office function to a trusted advisor that delivers holistic guidance, impacts performance and leads organisational change.

¹ <https://fpa-trends.com/article/elevating-finance-business-partnering-ai>

² <https://fpa-trends.com/article/how-become-better-fpa-business-partner-using-ai>

In this capacity, FP&A teams are able to challenge conventional thinking and act as agents of change to drive analytical transformation across the organisation. They differentiate themselves from conventional finance roles by being more strategic, influential and willing to challenge established norms.

According to the 2024 FP&A Trends Survey, business partnering is now the most sought-after skill for FP&A roles, with 50% of organisations prioritising it – up 9% from last year. This trend highlights the growing importance of FP&A Business Partnering that is needed to create strategic value, enhance agility and ensure organisational alignment.

Traditional vs. Best-in-Class FP&A Business Partnering

Traditional FP&A heavily relies on manual processes like budgeting, forecasting and performance analysis, which consumes significant time and limits focus on strategic initiatives. These traditional teams are often perceived as “bean counters” who are primarily focused on gathering historical data and generating reports, which restricts their influence on business strategy.

In contrast, Best-in-Class FP&A teams leverage modern technologies to automate routine tasks which enables them to focus on high-value activities such as strategic analysis, scenario planning and proactive advisory services. These teams serve as trusted business partners who actively collaborate with stakeholders to drive strategic decisions that are in alignment with the company’s objectives (Figure 2).

The 2024 FP&A Trends Survey highlights the challenges faced by many organisations on the transition to a more strategic FP&A role. Excel remains the primary planning tool for 52% of organisations despite its limitations for deep insight and its propensity for error. Relying on manual tools, like Excel, drains resources and limits the ability to perform effective business partnering. In contrast, 18% of organisations have adopted modern, flexible cloud-based planning platforms, which enhance collaboration and provide a comprehensive view of performance by using driver-based models and AI-powered analytics.

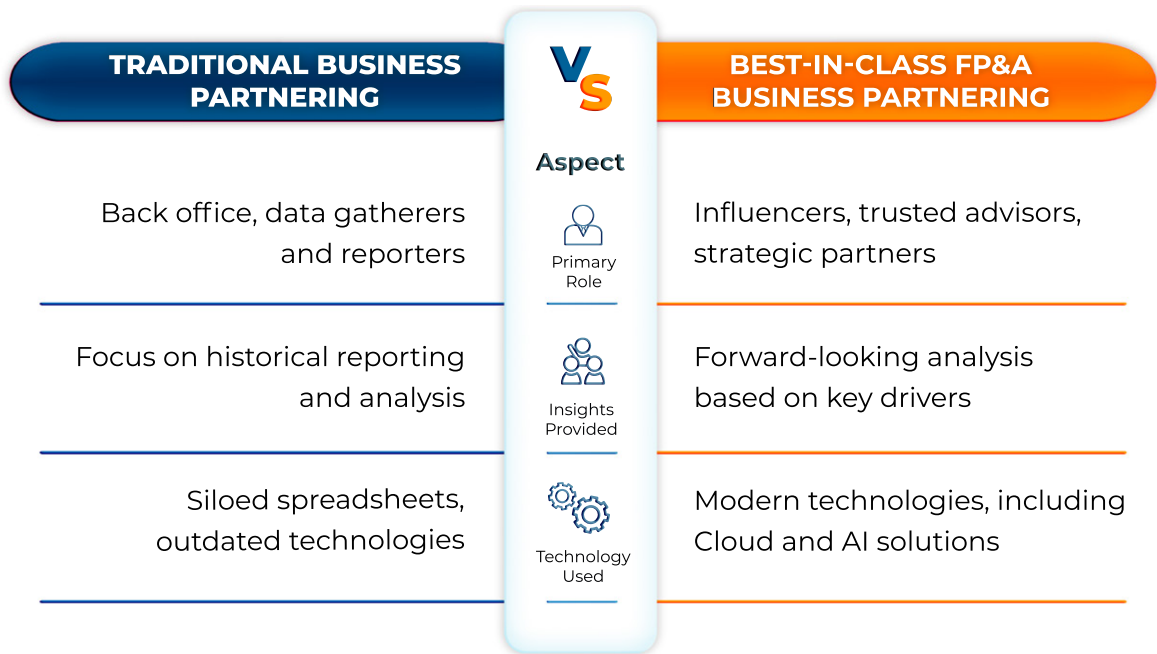


Figure 2: Traditional vs. Best-in-Class FP&A Business Partnering

Leveraging Cloud and AI: The Technology Shift in FP&A

The 2024 FP&A Trends Survey underscores the transformational impact of adopting cloud platforms and AI/ML tools:

- **Cloud Platforms:** FP&A teams that have adopted cloud solutions achieve 31% optimised performance, compared to 16% of those who have not – a 15% improvement. Cloud platforms facilitate real-time data sharing and enhanced collaboration, allowing FP&A teams to break down silos and access the most current data. This capability enhances agility and enables more informed, strategic decision-making.
- **AI/ML Tools:** The adoption of AI/ML tools brings even greater benefits, with FP&A teams achieving 35% optimised performance, compared to 16% for non-users, representing a 19% improvement. AI and ML automate routine tasks, such as data extraction and report generation which enables FP&A professionals to focus on strategic analysis and predictive insights. As **Christine Fromont, CFO, Hôpital de La Tour**, states, “AI enables us to move from hindsight to foresight, providing actionable insights that drive strategic decisions.”³

These findings clearly demonstrate how embracing cloud and AI technologies enhances both operational efficiency and strategic influence, allowing FP&A teams to evolve from data gatherers into valuable business partners who can drive organisational success.

The Role of FP&A Business Partnering in Driving Strategic Value

The shift from Traditional to Best-in-Class FP&A is about more than just technology. It also requires a change in mindset. The art of FP&A Business Partnering emphasises proactive collaboration, critical thinking and strategic engagement. By leveraging technologies like cloud platforms and AI, FP&A professionals can transition beyond operational support to become influential business advisors, ensuring decisions align with long-term strategic goals.

Case Study: Elevating FP&A to Strategic Business Partner at Pinsent Masons⁴

Background: Pinsent Masons, a global law firm based in the UK with over 2,500 employees worldwide, faced significant challenges following a merger that increased the firm’s size by a third. This merger created an urgent need to consolidate disparate financial systems and achieve a comprehensive, multi-dimensional view of the firm’s finances. The FP&A team had to shift from traditional financial reporting to become a strategic partner to support the firm’s growth and to drive informed decision-making.

Challenges: The merger introduced several complexities:

- Lengthy data finalisation processes for accounting tasks.
- A monthly close process that took 15 days to complete.
- Difficulty in incorporating data from separate databases and global offices.
- A risk of regulatory non-compliance when submitting data to financial authorities
- A potential for lost revenues without a quick solution.

These challenges severely limited the finance team’s ability to deliver timely and accurate financial insights, with 90% of their time being consumed by manual number-crunching.

Solution: To address these issues, Pinsent Masons implemented Workday Adaptive Planning, a modern platform with integrated AI and advanced analytic capabilities. This solution enabled the FP&A team to consolidate data from multiple systems and geographies, providing a complete view of the firm’s performance. Additionally, the platform automated manual tasks, allowing the FP&A team to focus on more strategic activities, such as scenario planning and supporting key business decisions.

³ <https://fpa-trends.com/article/guide-strategic-business-partnering>

⁴ <https://www.workday.com/en-gb/customer-stories/i-p/pinsent-masons-planning-gains-finances-performance.html>

Results:

- 360-degree financial visibility and drill-down capabilities: The platform consolidated data from various accounting systems, providing a comprehensive view of overall performance.
- Accelerated monthly close: The monthly close process was reduced from 15 days to just two days.
- Enhanced data integration and accuracy: Integration across multiple systems eliminated discrepancies and improved data accuracy.
- Increased productivity: With manual tasks automated, the finance team were able to shift focus to strategic initiatives, including guiding long-term investments in IT, real estate and personnel.

Outcome: This transformation not only improved operational efficiency but also positioned the finance team as a key business partner in driving the firm's growth and strategic initiatives. With these new capabilities, the finance team was able to deliver timely and accurate financial insights, which in turn supported better investment decisions and long-term planning.

3 KEY ATTRIBUTES OF A BEST-IN-CLASS FP&A BUSINESS PARTNERING FRAMEWORK

Through our work with the [International FP&A Board](#), we have observed many approaches to FP&A Business Partnering. This ranges from specific roles like business partners to an embedded partner skill set within traditional FP&A roles. This diversity raises an important question: Is business partnering a distinct role, a skill set, or a mindset?

The answer is that it is all three. To create an effective FP&A Business Partner function, one that drives true value and collaboration, organisations must focus on key attributes that foster alignment, influence and strategic impact.

The Business Partnering Framework (Figure 3) is built on five essential attributes that enable FP&A teams to transform from traditional finance roles into strategic business partners:



Figure 3: Business Partnering Framework

1. **Strategic Alignment:** Ensuring finance is aligned with strategic goals and operational execution.
2. **Data-Informed Insights:** Balancing data analysis with business acumen for well-rounded decisions.
3. **Collaboration and Relationship Building:** Cultivating trust and influence across the organisation.
4. **Effective Storytelling:** Clearly communicating the “why” behind financial data through compelling narratives.
5. **Change Leadership:** Leading organisational transformation and challenging the status quo.

These five interconnected attributes form the foundation of the Best-in-Class FP&A Business Partnering Framework. It takes FP&A from solely supporting to actively driving business success.

Let's explore each attribute that shapes the Best-in-Class FP&A Business Partnering Framework in more detail.

1. Strategic Alignment

The primary role of FP&A is to manage the value of the entire organisation, not just the finance function. This involves ensuring that strategic goals, financial plans and operational execution are aligned seamlessly, allowing FP&A to maximise overall business performance.

To achieve this, FP&A must focus on the Integrated FP&A Approach, or Extended Planning and Analysis (xP&A), where integration across planning processes is essential for success.

The Integrated FP&A Approach links strategic, financial and operational plans together, both vertically and horizontally within the organisation, as illustrated in Figure 4.

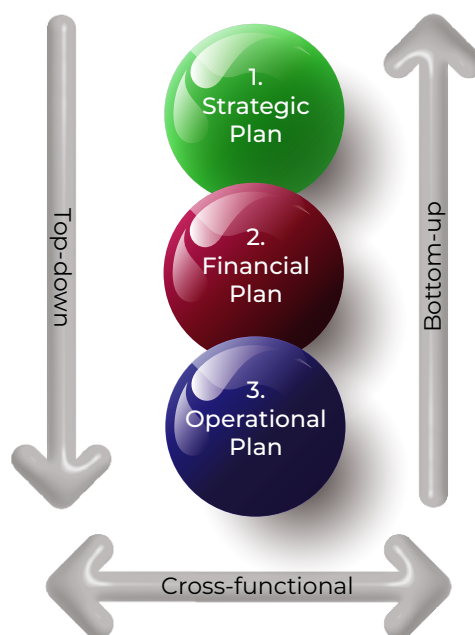


Figure 4: Integrated FP&A Approach

Strategic planning sets long-term goals, which are then translated into actionable budgets through financial planning. Finally, operational planning ensures that these targets can be executed through daily activities and allows for any necessary real-time adjustments.

For example, when setting a strategic goal, such as entering a new market, the financial plan must allocate resources to support the expansion, and the operational plan needs to adjust to meet new demands. This cohesive approach ensures that the entire organisation moves in unison towards its priorities.

How to transform into the Integrated FP&A Approach?

It operates through:

- **Vertical Integration:** Aligns high-level strategies with financial and operational execution.
- **Horizontal Integration:** Fosters collaboration across departments such as HR, marketing and sales.
- **Cross-functional Collaboration:** Ensures that information flows effectively, both top-down and bottom-up, for well-informed decision-making.

FP&A Business Partners play a vital role in achieving this integration. They build dynamic, driver-based models that link strategy to operations, enhance value-add processes and work closely with key stakeholders to align efforts. By leveraging integrated planning technologies and AI analytics, FP&A provide real-time insights that drive informed decisions across the organisation.

2. Data-Informed Insights

FP&A Business Partners are at the forefront of transforming business data into actionable insights that drive strategic and operational decisions. Their focus areas include pricing, investments and resource allocation, all aimed at maximising an organisation's value. However, effective decision-making requires more than just data – it must be balanced with business acumen such as intuition, vision and experience.

A core part of the FP&A data strategy is identifying and prioritising key business drivers, those internal and external factors that can significantly impact outcomes. By applying the Pareto principle, FP&A Business Partners focus on the 20% of drivers that generate 80% of results, enabling more efficient and impactful decision-making. It is important to note that these drivers evolve, with the most critical ones often emerging unexpectedly.

FP&A Business Partners leverage both predictive analytics and business expertise to identify key business drivers. Predictive analytics help uncover emerging trends, including behavioural changes like customer or competitor actions, that were previously hard to detect. Meanwhile, bottom-up insights from operational experts enrich the data context and enhance the quality of decisions. This combination enables an FP&A team to build dynamic models that support agility and adaptability, both crucial characteristics in the modern business environment.

Figure 5 shows the evolving adoption of Machine Learning in FP&A from 2019 to 2024:

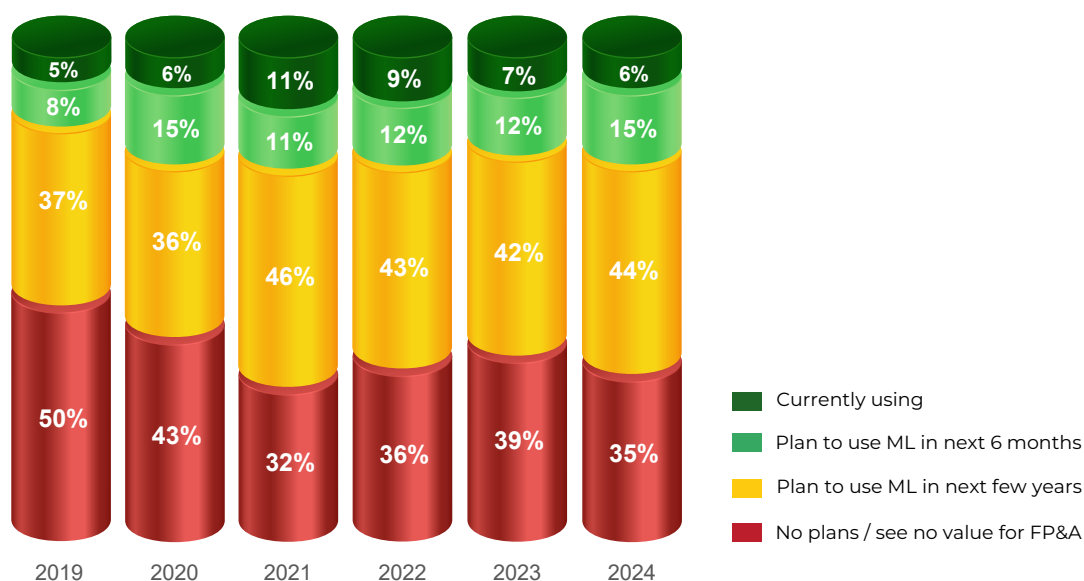


Figure 5: The Use of ML in Forecasting (2019-2024)

- **No plans or use of ML:** This proportion has consistently decreased from 50% in 2019 to 35% in 2024, indicating a gradual shift towards embracing advanced analytics despite some hesitancy.
- **The adoption of ML** peaked at 11% in 2021 but has since declined to 6% in 2024, reflecting an increased caution in solely relying on predictive models.
- **The interest in adopting ML** remains strong, with 44% (2024) of organisations planning to implement ML in the next few years, up from 36% in 2020.

The rise and fall in ML adoption demonstrates the need for a balanced approach that combines predictive analytics with human expertise. The pandemic highlighted the limitations of relying entirely on historical data, prompting organisations to rethink their approach and adopt a more comprehensive strategy that has the ability to integrate both data and human insight.

This experience illustrates why being data-informed is more valuable than being purely data-driven. Data should guide decision-making, while human expertise provides the judgment needed for well-rounded selections. FP&A Business Partners use data as a foundation but apply their strategic thinking to provide context and steer effective decision-making.

By leveraging AI and predictive analytics, FP&A Business Partners bring data to life and generate insights that directly influence business strategies. This approach ensures that FP&A is not just analysing numbers but is actively contributing to the company strategy and aligning goals throughout the organisation. In 2024, 64% of survey respondents indicated that most of their decisions were data-based, highlighting the growing importance of data in guiding business outcomes. However, it is through a combination of data insight, business knowledge and collaborative engagement that FP&A can become a trusted strategic advisor.

Ultimately, FP&A Business Partners are more than data analysts. They ensure that data-driven insights, combined with business context, are made available to drive agile and informed decisions, boost value and help the organisation adapt to an ever-changing environment.

3. Collaboration and Relationship Building

Effective FP&A Business Partnering is all about influencing without direct authority. The FP&A Influencer advises senior executives on critical decisions, not just with data but by building strong relationships across the organisation. These relationships are key to providing real insight and helping stakeholders understand the financial impact of their actions.

Building trust and influence takes time and ongoing effort. FP&A Business Partners need to actively engage with non-financial teams to understand their daily activities and ensure financial insights are relevant and actionable. As **Liping Qi, CFO, MicroSurgical Technology**, states: “Building strong partnerships with operational teams is essential for finance professionals to better understand the business and the implications of financial decisions.” ⁵

Collaboration in Action

FP&A professionals translate complex financial data into simple, actionable insights. Their cross-functional collaboration allows them to influence key decisions effectively. For instance, junior members of FP&A team have been known to stop board meetings with their powerful data-driven stories, offering fresh perspectives that challenge assumptions. Such influence is not just about numbers, it is about telling a compelling story that resonates.

In another example, FP&A teams collaborate with marketing to analyse customer behaviour, which helps reallocate resources to the most promising channels and boosts campaign effectiveness. These examples show how FP&A can impact strategic decisions beyond simply finance.

⁵ <https://fpa-trends.com/article/mastering-finance-business-partnering>

FP&A Business Partnering is about forming meaningful relationships that drive value. As **Taylor Otstot, VP of Finance, Dashlane**, says: “Great Business Partnering between FP&A and the broader business is built on trust, respect and collaboration.” ⁶

By fostering these relationships, FP&A transforms from a back-office function to a proactive advisor. It can facilitate informed decisions and manage value across the organisation.

4. Effective Storytelling

A Best-in-Class FP&A Business Partner goes beyond delivering numbers. They reveal the “why” behind the data, enabling decision-makers to fully understand the implications of their choices. The FP&A Storyteller combines advanced analytics, empathy and persuasive communication to contextualise data within the framework of strategic decisions.

Enhanced data visualisation and a clear, concise narrative are crucial to this process. These tools allow FP&A professionals to present complex information and recommended actions in a straightforward, impactful way. As **Aurélien Nolf, VP and Head of FP&A, Lyft**, explains, “Storytelling is the vehicle through which FP&A professionals communicate the significance and implications of financial and operational metrics. It involves weaving a compelling narrative beyond your data, providing context and meaning to the numbers.” ⁷

Data stories are more memorable, persuasive and engaging than numbers alone. But how do we craft them effectively? **Brent Dykes, author of “Effective Data Storytelling”**, offers a framework with three key components: narrative, data and visuals (Figure 6).

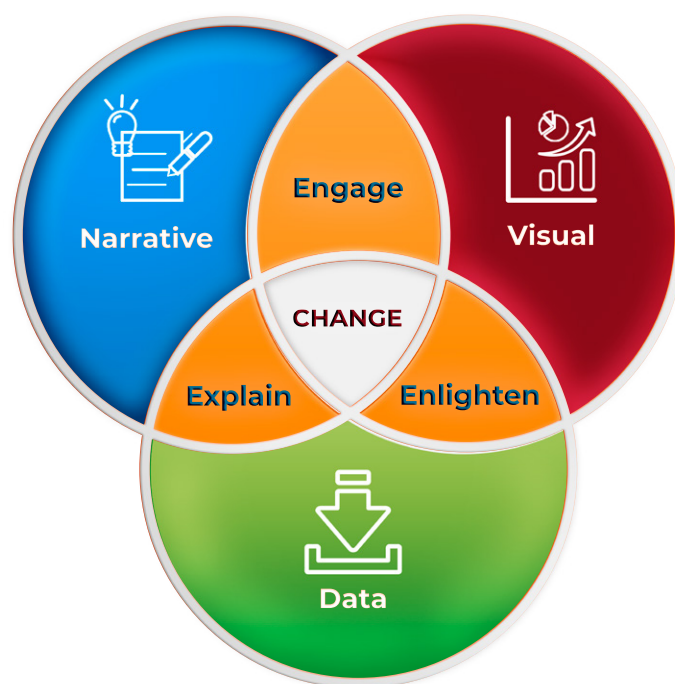


Figure 6: Three Essential Elements of Data Stories by Brent Dykes

1. **Engage:** Merge narrative and visuals to capture the audience's attention, similar to how a well-crafted movie draws viewers in.
2. **Enlighten:** Visualise data to highlight patterns and outliers that might be missed in raw tables to reveal deep insights.
3. **Explain:** Pair data with a narrative to provide context, clarify what's happening and show why it matters.

⁶ <https://fpa-trends.com/article/business-partnership-elevating-finance-through-collaboration>

⁷ <https://fpa-trends.com/article/power-fpa-storytelling-narrative-excellence>

Combining these elements creates powerful data stories that inspire action and drive change. The Best-in-Class FP&A Business Partners leverage these techniques to translate data into insights that align with strategic objectives, making them more influential and effective in driving business outcomes.

By mastering storytelling, FP&A professionals not only present data but transform it into a strategic tool that connects financial insights to the broader objectives of the organisation. This approach reinforces the FP&A role as trusted advisors, who help ensure that every decision adds value and contributes to the success of the business.

5. Change Leadership

Best-in-Class FP&A Business Partners are uniquely positioned to challenge the status quo and lead organisational transformation. As organisations evolve, FP&A must move from being a traditional back-office function to a strategic partner that drives change. FP&A plays a critical role in challenging conventional practices and acts as a catalyst for transformation to guide the business through change management.

Overcoming Resistance to Change

Resistance to change often stems from fear of the unknown or a reluctance to abandon familiar processes. FP&A professionals can use their analytical rigour and strategic insight to overcome these barriers. By providing data-driven insights and building strong financial cases, an FP&A team can demonstrate the tangible benefits of transformation and help align stakeholders to a shared vision.

Driving Meaningful Change

FP&A leads change by identifying inefficiencies, recommending improvements and implementing new processes or technologies. As one of our FP&A Board members shared, their team completely transformed the organisation by leveraging advanced analytics to identify inefficiencies and construct a compelling case for automation. This transformation led to significant cost savings and enhanced productivity, which ultimately secured executive buy-in. As **Christine Fromont, CFO, Hôpital de La Tour**, notes: “Successful FP&A Business Partners actively partake in broader transformational efforts, infusing financial wisdom into the journey and ensuring the finance function contributes strategically.”⁸

FP&A professionals are not just supporters of change, they are leaders of change. Despite the progress made, much transformation is still needed, and FP&A is here to lead, to ensure that every decision drives strategic value and to position the organisation for success.

User Experience: Sport Alliance's AI-Driven Finance Transformation⁹

Sport Alliance, a leading provider of systems and services for gyms in Germany, exemplifies how FP&A must adapt as a company grows. During a period of rapid expansion, the company faced outdated financial processes, an inadequate budget system and a lack of financial transparency, which made the existing finance function “no longer fit for purpose.”

To tackle these challenges, Sport Alliance implemented an AI-powered planning platform (Workday Adaptive Planning). This modern planning solution automated financial processes, leveraged advanced analytics for deeper insights and established a transparent, accurate budgeting system. As a result, the finance team evolved from simply managing numbers to becoming a strategic partner aligned with the company's growth objectives and supportive of its transformation.

⁸ <https://fpa-trends.com/article/guide-strategic-business-partnering>

⁹ <https://www.workday.com/en-us/customer-stories/q-z/sport-alliance-transforming-finance-fit-for-purpose.html>

4 FIVE ESSENTIAL ROLES FOR BEST-IN-CLASS FP&A BUSINESS PARTNERING

According to the [FP&A Trends Research](#), there are five key roles that are crucial for every high-performing FP&A team to transform FP&A into a strategic powerhouse in the age of AI and analytics. It is simply not enough to be a traditional analyst anymore. Modern FP&A teams require multifunctional professionals who bridge different disciplines, such as finance, data science and IT.

Figure 7 illustrates these five key roles that define the capabilities of a Best-in-Class FP&A Business Partner. They include three technical roles, the Analyst, Data Scientist and Architect, and two strategic roles, the Storyteller and Influencer, all of which drive business transformation.

These roles are often combined with professionals who play double or even triple roles. If there are gaps, organisations can address them by hiring new members, borrowing talent from other departments, or developing internal skills. At the [AI/ML FP&A Committee](#), one member shared how a junior yet skilled FP&A Data Scientist transformed planning, forecasting and decision-making within three months by leveraging automation and AI – proving that investing in these capabilities can deliver rapid value.

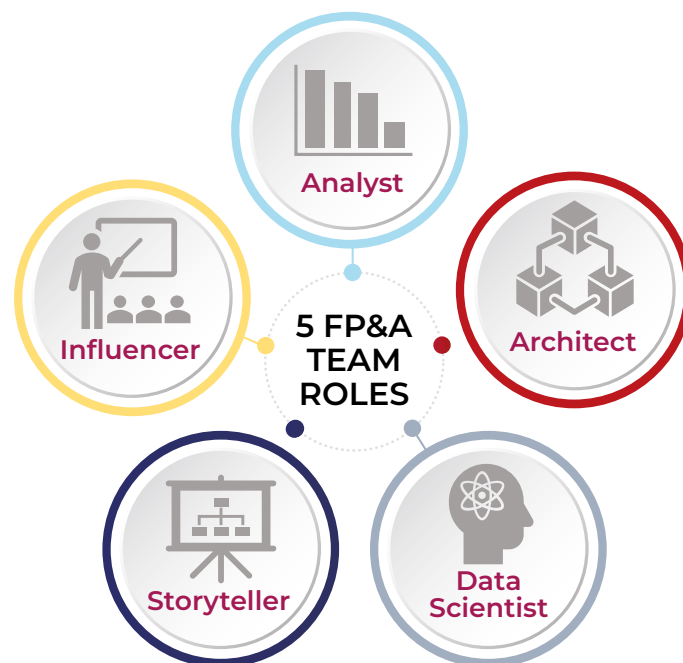


Figure 7: Five Key Roles of Best-in-Class Business Partnering

Let's explore each role:

1. The FP&A Analyst

The FP&A Analyst focuses on data analysis, planning and traditional tools like Excel, managing budgets, forecasts and providing ad-hoc analyses.

How AI evolves this role: AI allows analysts to automate report generation, find hidden patterns and deliver deeper insights.

Who can do this job: While traditional analysts are essential, integration with roles like Data Scientists and Architects is needed for a high-performing FP&A department.

2. The FP&A Data Scientist

The FP&A Data Scientist identifies key business drivers and trends, refines planning models and enhances forecast accuracy. They bridge the gap between finance and data science, addressing common black box issues in AI projects where finance and data science professionals struggle to understand each other.

How AI evolves this role: AI improves data quality, automates analysis and enables predictive insights, allowing FP&A data scientists to deliver more accurate and timely insights. This, in turn, helps the organisation stay ahead of market changes.

Who can do this job: This unique role blends expertise in finance and data science. It is highly sought after but challenging to find.

3. The FP&A Architect

The FP&A Architect links finance, IT and corporate strategy to ensure alignment. This role is needed to understand how technology can add value to FP&A, and it is crucial for creating an integrated IT or analytical ecosystem.

How AI evolves this role: AI enables FP&A Architects to provide real-time insights and support agile scenario planning.

Who can do this job: Not a typical IT Architect – this role requires expertise in both finance and IT and is vital for building a modern FP&A system.

4. The FP&A Storyteller

The FP&A Storyteller turns complex data into clear narratives, ensuring insights are understandable and actionable.

How AI evolves this role: Visualisation tools and generative AI allow FP&A Storytellers to create interactive and visually engaging reports.

Who can do this job: This role may not have an official job title, but skilled analysts can develop into Storytellers to turn data into strategic guidance.

5. The FP&A Influencer

The FP&A Influencer shapes strategy by working closely with senior executives and uses data-driven insights to influence decisions without formal authority.

How AI evolves this role: Influencers can leverage advanced analytics to build compelling cases that persuade stakeholders on specific business decisions through the use of data and effective communication.

Who can do this job: This is a suitable role for senior FP&A professionals as it is key to driving strategic direction.

Establishing These Five Roles

The integration of these five roles, as shown in Figure 3, demonstrates how Best-in-Class FP&A Business Partners operate as multifunctional teams, bridging professional gaps and supporting each other. With AI and ML-powered platforms, FP&A can go beyond traditional analysis to drive strategic transformation and deliver business-critical guidance.

Indie Dhedli, EMEA Finance Director at Workday, comments: “Given the power of AI, we will see a step function change in the world of FP&A. AI will coexist and manage the more mundane tasks freeing up the FP&A teams to enhance their roles to be more forward-looking, delivering actionable insights and driving business outcomes.”

5 IMPLEMENTING THE FP&A BUSINESS PARTNERING FRAMEWORK: A PRACTICAL ROADMAP

To build a Best-in-Class FP&A Business Partnering Framework, you must create value through strategic alignment, effective data use, collaboration, impactful storytelling and change influence. Here's how to implement these principles step-by-step.

1. Achieve Strategic Alignment

Goal: Integrate strategic, financial and operational plans to maximise organisational value.

- **Identify Key Drivers:** Define the most important business drivers that align strategic goals with financial forecasts and operational plans. This alignment ensures every effort made will support the overall business objectives.
- **Develop Driver-Based Models:** Build models that link key drivers to strategic, financial and operational outcomes, allowing FP&A to provide real-time insights and proactive recommendations.
- **Leverage Technology for Decision-Making:** Use analytical tools to deliver real-time insights so that FP&A and the business can make informed decisions quickly and adapt to changes with agility.
- **Facilitate Cross-Functional Collaboration:** Conduct regular cross-functional meetings to ensure alignment across the organisation, share updates and make unified decisions that serve the company's strategic direction.

Example: At our FP&A Board, a member from the manufacturing industry shared how they aligned strategic objectives with operations using driver-based models and integrated technology. This achieved full visibility and allowed the agility to make quick and effective decisions.

"The shift from in-person to digital FP&A Business Partnering is not just about efficiency; it's about transforming how value is delivered across the enterprise."¹⁰

**Randeep Rathindran, Distinguished Vice President, Research, Gartner, and
Michael Lashinsky, Director, Research, Gartner**

2. Deliver Data-Informed Insights

Goal: Combine business expertise with advanced analytics to support agile decision-making.

- **Build an Integrated Analytical Ecosystem:** Consolidate data across finance, sales, and operations to provide a complete business view that supports better analysis and holistic insights.
- **Use Predictive and Prescriptive Analytics:** Leverage predictive analytics to anticipate business changes and use prescriptive analytics to generate actionable recommendations for stakeholders.
- **Integrate Business Acumen with Analytics:** Apply FP&A's business knowledge to validate and contextualise analytics, making insights more practical and impactful.

Example: A retail company consolidated data across departments. They used predictive analytics to foresee customer trends and prescriptive analytics to adjust inventory, which allowed them to enable agile and data-driven decision-making.

¹⁰ <https://fpa-trends.com/article/person-fpa-business-partnering-unsustainable>

“To be a successful finance partner, you have to understand the business you are in. It is not just what the company does but really understanding how business behaviours translate into numbers.” ¹¹

Liping Qi, CFO, MicroSurgical Technology

3. Build Relationships and Foster Collaboration

Goal: Engage stakeholders and influence effectively without direct authority.

- **Automate Routine Tasks and Use AI for Insights:** Automate repetitive tasks such as data collection to free up time for strategic work. Use AI to analyse data and generate predictive insights that add value.
- **Understand and Engage Stakeholders:** Develop a deep understanding of stakeholder needs. Tailor insights and recommendations to their specific challenges and goals in order to deliver personalised value.
- **Influence as a Trusted Advisor:** Use storytelling to present data in an engaging manner and demonstrate how your insights align with strategic objectives. Build trust by consistently providing proactive, data-backed recommendations.

Example: An FP&A team, at a technology company, automated routine reporting and used tailored AI-driven insights to influence strategic decisions. Their proactive approach helped build trust and positioned FP&A as a key advisor with no formal authority.

“In today’s landscape, where structures are flat, hierarchical lines are blurred, influencing without traditional authority is an essential skill.”

Gemma Davie, Head of Finance Business Partnering, Anglian Water Services

4. Strengthen Storytelling Skills

Goal: Enhance FP&A’s ability to effectively communicate data insights and drive strategic decisions.

- **Leverage Technology for Impactful Storytelling:** Use visualisation tools, automated dashboards and analytics to create a compelling data narrative that is easily digestible to all and will directly address user needs.
- **Invest in Continuous Learning and Practice:** Participate in workshops, online courses and on-the-job practice to refine storytelling skills. Continuously craft stories, receive feedback and improve.

Example: The FP&A department at a financial services company used storytelling workshops to develop their skills and implemented visualisation tools to create Best-in-Class dashboards tailored to user needs. This improved engagement and solidified FP&A’s position as a trusted advisor.

“Storytelling can help us captivate people’s attention and inspire them to act. The ability to tell a concise story to your Business Partner will make you stand out among your peers and showcase your readiness for more advanced roles.” ¹²

Ivan Mitringa, Worldwide CFO Displays, Software & Client Peripherals, Dell EMC

¹¹ <https://fpa-trends.com/article/mastering-finance-business-partnering>

¹² <https://fpa-trends.com/article/business-storytelling-and-fairytales-have-something-common>

5. Lead Change Effectively

Goal: Drive transformation and foster a culture of continuous improvement.

- **Act as a Catalyst for Change:** Identify inefficiencies and recommend strategic improvements. Proactively challenge the status quo and introduce innovations that will align with business goals.
- **Engage Stakeholders and Build Buy-In:** Present data-driven financial cases to stakeholders to ensure that their concerns are addressed and to develop a shared vision for change.
- **Promote a Culture of Agility:** Encourage continuous improvement and demonstrate the value of agility through FP&A strategies, positioning change as a growth opportunity rather than a disruption.

Example: The FP&A team at a manufacturing company identified inefficiencies and presented a compelling financial case for automation. By engaging stakeholders early in the process and promoting a culture of agility, they led a successful transformation that enhanced efficiency and reduced costs.

“Leading with authenticity, adaptability and empathy has been key for the FP&A team to successfully integrate into new processes and systems, managing change effectively.” ¹³

Kristina Bow, Senior Director FP&A, Optum

Case Study: Collaborative Financial Business Partnering at Veolia ¹⁴

Background: Veolia, a global leader in environmental services, faced significant challenges managing financial operations across 1,600 legal entities, hindered by fragmented systems, inefficiencies and a lack of real-time data.

Challenges:

- Inefficiencies in auditing and planning led to alignment issues.
- A lack of real-time data limited informed decisions.
- Fragmented systems obstructed collaboration between finance and operations.
- Challenges in maintaining accurate forecasts caused delays.

Solution: Veolia adopted Workday's cloud ERP and Adaptive Planning tools, which resulted in the following:

1. **Strategic Alignment:** Driver-based models were developed that connected strategic objectives with financial forecasts.
2. **Integrated Data Ecosystem:** Data became centralised globally for improved accuracy and consistency.
3. **Stakeholder Engagement:** Real-time data was used to provide tailored insights and foster better collaboration.
4. **Technology and Automation:** Routine tasks were automated, which allowed FP&A to focus on strategic analysis.
5. **Change Leadership:** Real-time analytics were leveraged to drive agility and continuous improvement.

Outcome: Veolia resolved operational inefficiencies, improved collaboration and enhanced agility in financial planning. It is a great demonstration of the value of a fully integrated FP&A Business Partnering approach.

¹³ <https://fpa-trends.com/article/empathy-fpa-business-partnering>

¹⁴ <https://www.workday.com/en-gb/customer-stories/q-z/veolia-planning-finance-transformation-supports-expansion.html>

6 CONCLUSIONS AND RECOMMENDATIONS

The evolution of FP&A in the age of AI is essential for enhancing the accuracy of decisions and promoting collaboration across business units. It requires FP&A to shift from a traditional, back-office role to the role of a proactive, strategic business partner.

Christian Martinez, Senior Finance Transformation Manager, The Kraft Heinz Company, notes, “The ultimate goal of integrating AI into FP&A is to facilitate the transition from a support function to a strategic partner within the business.” He adds, “The journey towards AI integration may be complex. However, the potential to drive growth, improve efficiency and shape strategic decisions makes it a worthwhile endeavour for any finance professional looking to redefine their role in the modern business landscape.”¹⁵

Our survey data shows that organisations that utilise AI, integrated platforms and dynamic planning models are already experiencing significant gains in forecast accuracy. Therefore, positioning themselves as leaders in their respective industries. However, many organisations remain unprepared for this shift and still rely heavily on manual processes and outdated tools like Excel. The challenge is not only to adopt AI-driven technologies but also to fully integrate them into the organisation’s strategic framework.

Achieving this requires FP&A professionals to expand their skill set beyond traditional number-crunching and take on roles that demand business acumen, data science expertise and strong communication skills.

Next Steps:

- 1. Assess Current State:** Determine whether the FP&A function is a traditional, head-office-centred planning and reporting department or whether it indeed has real strategic influence.
- 2. Identify Barriers:** Map the challenges that prevent the FP&A department from becoming a trusted business partner. Identify whether these issues are technology-related, or they stem from the organisational structure.
- 3. Evaluate Team Structure:** Assess whether FP&A is structured adequately to be an effective business partner. Identify which roles from Section 3 are covered by the team and which skills are still missing and need to be sourced.
- 4. Establish the FP&A Framework:** Examine FP&A’s current characteristics and compare them to the Best-in-Class attributes discussed in Section 4.
- 5. Prioritise Change:** Review the action points in Section 5 for implementing a Best-in-Class business partnering approach. Discuss these with senior management and secure support for an implementation timetable.

By following these recommendations, organisations can position their FP&A teams as indispensable business partners who are fully equipped to navigate today’s complex business landscape. The future of FP&A lies in the synergy between human intelligence and AI, working together to create sustainable value and strategic growth.

¹⁵ <https://fpa-trends.com/article/how-become-better-fpa-business-partner-using-ai>

About the authors



Olga Rudakova, FP&A Trends Author

Olga is an FP&A professional and a trainer in Data Storytelling and Dashboard Design. With over a decade of corporate experience, Olga now trains and consults clients across various sectors, including banking, pharmaceuticals, automotive, energy, utilities, retail, FMCG, technology, manufacturing, telecommunications, and many others.



Larysa Melnychuk, CEO and Founder at FP&A Trends

Larysa is an accomplished FP&A professional and thought leader with over 20 years of experience in senior finance roles at top-tier companies. In 2016, she founded the FP&A Trends, a global organisation that offers valuable insights, advisory services, and training to finance professionals seeking to stay ahead of the curve.

She also founded the International FP&A Board, which has held over 250 meetings for finance leaders from 33 chapters across 19 countries on four continents. Larysa chairs the Global AI/ML FP&A Committee and runs a number of high-profile initiatives in the area of modern financial analytics.

References

[2024 FP&A Trends Survey: Empowering Decisions with Data: How FP&A Supports Organisations in Uncertainty](#)

[2021 FP&A Trends Research Paper: Skills of the Future: Best-in-Class FP&A Teams and How to Build Them](#)

[International FP&A Board](#)

[AI/ML FP&A Committee](#)

[FP&A Trends Webinar series](#)

[Data Storytelling: The Essential Data Science Skill Everyone Needs; Brent Dykes, Forbes 2016](#)

About FP&A Trends

FP&A Trends is a high-profile think tank focused on modern corporate Financial Planning and Analysis (FP&A). The organisation's mission is to identify, shape, and share the latest FP&A trends and best practices via global research, events, educational content and advisory services. FP&A Trends enables continuous discussion, collaboration, and knowledge sharing among finance practitioners from leading organisations. The organisation is UK-based but highly international in nature, serving as a one-stop shop for all things FP&A.

For more information, please visit our website at www.fpa-trends.com.

Our Sponsor

About Workday Adaptive Planning

Workday Adaptive Planning is a leading cloud-based planning and performance management solution. With its intuitive interface, powerful integration capabilities, flexible modelling tools and AI-powered intelligent insights, planning processes become streamlined and more time is spent on what matters most: adapting plans in real-time to drive growth. Consistently recognised as a Leader by top industry analysts like Gartner and IDC, 6,600+ global customers like BDO, Belmond and Deloitte trust Workday Adaptive Planning.

To learn how Workday Adaptive Planning can elevate your business planning, visit <https://www.workday.com/en-gb/products/adaptive-planning/overview.html>

Disclaimer

The content provided in this Insights Paper is intended solely for general information purposes, and the statements and opinions provided herein are the authors' and contributors' own. The information in this Insights Paper was gathered with reasonable care and attention. However, it is possible that some information in this Insights Paper is incomplete, incorrect, or inapplicable to particular circumstances or conditions. Any use of this information should be done at the sole risk of the reader. We do not accept liability for direct or indirect losses resulting from using, relying or acting upon information in this Insights Paper.

FP&A Business Partnering in the Age of AI: Shaping Strategic Value and Organisational Agility, the Insights Paper produced by the FP&A Trends dated October 2024, is sponsored by Workday. This paper is the copyright of the FP&A Trends and is not to be used in publications unless authorized by the FP&A Trends.

© 2013 - 2024, FP&A Trends. All rights reserved..