Finding Opportunity for Modern Finance in a Universe of Risk

Dun & Bradstreet's global survey of financial professionals reveals a huge opportunity for the future of finance to deliver value through innovation as the very definition of risk changes. Creating a bright future for business means rejecting the ideas of modern tools and technologies such as artificial intelligence or automation as dystopian disruptors, as well as countering notions that tools alone are the keys to business utopia.

**The Risk Landscape: 3 Findings**

**Data is Locked in Silos**

Data woes are common among finance leaders, most of whom claim that data and insights to manage risk are still collected in silos and not shared fully.

**Troubling Signs for Modern Tool Adoption**

Most finance leaders are not using the most sophisticated tools for managing risk. The nature of business risk is shifting and expanding on an almost daily basis. Respondents using tools such as blockchain, artificial intelligence, machine learning, and automation.

**How Finance Leaders Are Using Data Today**

Although finance leaders are grappling with the implications of this emerging risk landscape, most are using data in some fashion to navigate risk. Here are the top five data uses:

1. **Economic Data**
2. **Customer Master Data**
3. **Third-Party Data**
4. **Credit Reports**
5. **Self-created Analysis**

**Transforming Your Risk Management Approach**

Finance leaders must begin to lay the foundation for data-inspired risk management.

1. **Remain Your Approach to Risk Management**
   - Build a culture of business partnerships, align with internal stakeholders, and conduct regular analysis to identify and prioritize areas of risk.

2. **Automate or Stagnate**
   - With data at its core, automation can reduce business risk by improving monitoring, mitigate financial risks by updating risk models to analyze data from multiple sources.

3. **Empower Your Team from Within**
   - Finance teams would make data insights more readily available to business leaders. The simplest way to find the straightest path from your vision to your outcome is to look at your entire organization from an outside-in perspective.

**Conclusion**

The time to make time for the future is now. Finance teams have the ability to lead change on both the front and the back ends of business, guiding their organizations toward profitable growth. It doesn’t pay to invest in technology, tools, or talent without first imagining what the future should look like.

To download the study, visit: [dnb.com/RiskStudy](dnb.com/RiskStudy)

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**DATA**

Data source is Dun & Bradstreet, survey of financial leaders.

**ECONOMIC FACTS**

1. **Data Is Locked in Silos**
   - 60% of finance leaders report that their data currently exists in silos.

2. **Troubling Signs for Modern Tool Adoption**
   - <20% of respondents believe tools such as blockchain, artificial intelligence, machine learning, and automation.

3. **How Finance Leaders Are Using Data Today**
   - 31% use economic data
   - 32% use customer master data
   - 32% use third-party data
   - 51% use credit reports
   - 58% use self-created analysis

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**THE (R)EVOLUTION OF RISK MANAGEMENT**

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