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## PODCAST TRANSCRIPT

# Hemant Kapadia: Inside the New Era of Data-Driven Finance

**Hemant Kapadia is the CFO at Anaplan, where he's helping some of the world's biggest enterprises plan and pivot with precision. From fighter jets to finance, his journey shows how technology, insight, and adaptability are shaping the future of leadership.**

# Speakers



**David McClelland**  
TV Journalist Host



**Hemant Kapadia**  
CFO at Anaplan

From fighter jets to finance, Hemant Kapadia has built a career defined by transformation and precision.

Now CFO at Anaplan, he helps global enterprises plan for the future with real-time insights and AI-powered decision-making.

In this conversation with David McClelland, Hemant reflects on his unconventional journey from engineering to the C-suite, the importance of stepping outside your comfort zone, and the evolving role of finance leaders as strategic partners.

They explore how AI is reshaping forecasting, why data quality is critical for trustworthy automation, and how to build organizational trust around innovation and financial culture.

**The following conversation has been edited for length and clarity.**

**David McClelland:** Welcome to The CFO Playbook podcast. I'm David McClelland, a journalist and broadcaster covering business, technology, and leadership. On this show, we explore how world-class finance leaders execute strategy, leverage technology, and lead effectively.

Today's guest made an early career move from working on fighter jets to finance and now helps enterprises plan for the future. The CFO Playbook is released monthly with interviews and insights from leading finance executives—be sure to subscribe and listen back to previous episodes.

**Hemant Kapadia:** I'm joining you from Baltimore, Maryland. I started the week in Texas, will be in New York later, and then Miami, where Anaplan's corporate headquarters are based.

**David McClelland:** Let's talk about Anaplan and your role there. We'll discuss the company, your journey, and your insights on AI, data, and the future of finance.

**Hemant Kapadia:** Anaplan is a scenario-planning and decision-making platform that spans sales, finance, supply-chain, and workforce planning. AI is built into its core through our linear-algebra calculation engine and new purpose-built applications. These tools allow customers to make faster, better decisions.

In today's volatile environment—shifts in tariffs, exchange rates, and supply and demand—Anaplan gives organizations agility and clarity.

We primarily serve large enterprises. Roughly half of the Fortune 50 use Anaplan—companies such as NVIDIA, OpenAI, Coca-Cola, and AWS. Our 2,600-plus customers span technology, financial services, and manufacturing. We generate over \$1 billion in recurring revenue and operate as a “Rule of 55” SaaS company, balancing growth and free-cash-flow margins.

When I joined Anaplan and saw what it delivers, it immediately resonated. Planning and analysis are central to every CFO, so it was a natural fit.

**David McClelland:** And your role there—how do you define the scope of the CFO position?

**Hemant Kapadia:** It begins with being a true partner to the CEO and a coach across the business. Beyond finance, I oversee IT, procurement, real estate, and pricing through the deal desk. My focus is ensuring teams understand how their operational metrics affect the broader business—both short- and long-term.

We constantly weigh investments for today against those for the next 12, 24, or 36 months, aligning strategic and financial decisions.

I spend much of my time on the road meeting customers and partners to discuss business-planning transformation. The goal is to create connectivity across the enterprise: when something changes in one area, you can see its ripple effect on others and on financial outcomes.

One capability I value is having a daily close. If there's a shift in pipeline or bookings, I can instantly see how it affects costs and get a real-time view of bookings, billings, EBITDA, and cash flow. That transparency enables faster, more confident decisions.

**David McClelland:** Having those insights daily—rather than monthly or quarterly—dramatically shortens the time from insight to action. In fast-moving industries like technology, that agility is invaluable.

Many CFO Playbook guests haven't followed a traditional finance path, but few began their careers working on fighter jets. How did you go from the F-35 program to finance, and what moments defined that journey?

**Hemant Kapadia:** I definitely didn't take the traditional route. My brother was an accountant who moved into finance, but I began as an engineer working on several major projects, including microelectronics for the F-35. It's still a point of pride when I see it in action.

The transition came when I realized that, while I was working on exciting technology, I wasn't influencing the business in a tangible way. I wanted my work to have direct commercial impact. That led me to pursue an MBA and join GE's audit staff—a rotational accelerator program—before moving into GE Appliances.

That business was low-margin, so I gained broad experience across many functions. My engineering background in math, analytics, and process discipline translated naturally to finance. Both require precision and analytical decision-making. From there, it became a constant evolution—building new skills with each role and eventually moving into the C-suite while applying those same analytical principles.

**David McClelland:** You mentioned that engineering taught you systems thinking and precision. Looking back across your career, what do you see as the most important attributes for today's finance leaders?

**Hemant Kapadia:** You need to be comfortable operating outside your comfort zone. Staying in one lane limits your growth and the value you add to the business.

Throughout my career, I've changed not just lanes but entire highways—from engineering to finance—and I encourage my teams to do the same. Once you've mastered a role, try something new. Think about where you want to be in 10 years and map the steps to get there. That mindset broadens perspective and deepens leadership capability.

**David McClelland:** That's great advice, but it's often hard to do—especially later in a career when making a major pivot can mean taking a step back in seniority or pay. How do you think about that risk?

**Hemant Kapadia:** I wouldn't frame it purely around pay. Usually, something deeper drives that change—a desire to learn or make a bigger impact. Sometimes you do have to take a step back, earn your stripes, and then accelerate again.

When I moved into finance after years in engineering, I had to start fresh, learn the fundamentals, and prove myself. But leveraging past experience—those lessons and scars—creates value quickly. If you add value, opportunities will find you.

At GE Appliances, I never had to look for the next role; leaders tapped me on the shoulder for new challenges. About every 18 months I moved into a new function—product management, services, FP&A, manufacturing. That cycle built range and capability that shaped the leader I am today.

**David McClelland:** What advice would you give to people who, like you, didn't start in finance but want to pivot now? Not every company has a structured finance accelerator program.

**Hemant Kapadia:** Build a network of mentors and coaches. It's easy to be myopic about your own situation. Having someone with broader perspective—especially someone who's made a similar transition—is invaluable. Don't be afraid to ask for guidance or feedback.

Being open and vulnerable is part of stepping outside your comfort zone. I often reach out to former colleagues for perspective before making a major decision. Getting different viewpoints helps me weigh options and move forward instead of over-analyzing.

Seek mentorship, ask for input, make the decision, and keep moving. Momentum matters more than perfection.

**David McClelland:** It's difficult to ask for help, but people are often happy to give it. Great insights—thank you

We've spoken often on this show about AI's potential in finance and operations. From your perspective, how are organizations actually employing AI today, and what's the gap between the hype and the reality?

**Hemant Kapadia:** Most large enterprises are just getting started. There's a lot of hype, and some solutions are more vapourware than value. Many companies with "AI" in their name enjoy higher valuations, but when you listen to their earnings calls, there's often little real AI-driven revenue.

That said, things are evolving. The hype is pushing genuine innovation, and we're seeing interesting point solutions emerge. At Anaplan, we're integrating AI not only into our products but also into how we operate internally.

From an engineering standpoint, AI tools are improving developer productivity. In sales, there are applications for demo creation and process automation. In finance and HR, AI can support analysis and efficiency.

The challenge is implementing these tools without overwhelming our systems. Each solution demands access to the same data—email, Slack, ERP—and when 20 tools all pull from the same sources, the network can grind to a halt. We're deliberate about balance: which tools deliver real value, and how do we maintain security and performance while enabling employees with AI?

**David McClelland:** A CIO I spoke with recently described the “three Ps” of AI—productivity, process, and product. They argued that AI’s real potential lies beyond personal productivity tools. Do you agree, and where are you seeing AI deliver the most value in finance functions today?

**Hemant Kapadia:** Absolutely. In finance, AI extends automation beyond RPA. It enables predictive forecasting, scenario modeling, and deeper insights.

For example, our AI/ML-based forecasting and optimization tools can project future outcomes using historical performance and external inputs like exchange rates or weather patterns. That helps teams anticipate results and adjust strategy proactively.

AI also allows multiple scenario runs: if a top-line forecast shifts, you can instantly see the impact on other parts of the business and P&L.

Beyond finance, AI accelerates product development cycles—bringing products to market faster and with higher quality. That speed feeds back into finance through better planning and resource allocation. Ultimately, it’s about faster, smarter decisions that drive stronger outcomes.

**David McClelland:** All of this rests on data. AI relies on clean, reliable data to produce meaningful insights. What’s your advice to organizations on ensuring data quality and avoiding unreliable results—or “hallucinations,” as they’re sometimes called?

**Hemant Kapadia:** Data structure and context are critical. AI can’t make sound decisions without reliable inputs. Large models aren’t good at handling raw, unstructured data at scale, so structured, contextualized information is essential.

We’ve focused heavily on this at Anaplan. Our Data Orchestrator ensures data maintains context across domains—sales, supply chain, finance—so when users ask cross-functional questions, they get answers they can trust.

A misplaced zero in a forecast or procurement plan can be catastrophic, so governance and consistency matter. Our goal is to ensure AI-driven outputs are accurate enough to support day-to-day business decisions confidently.

**David McClelland:** That context piece is key. And, of course, it’s not about using AI everywhere—sometimes people are the better “technology.” How do you balance the human element with automation, both ethically and operationally?

**Hemant Kapadia:** That balance is something I think about often. If one person uses AI to write an email and another uses AI to summarize it, the humans end up missing the context. Over-reliance can disconnect people from the business pulse.

AI shines in analyzing large datasets, surfacing insights, and modeling outcomes. It's a force multiplier, not a replacement. My goal isn't to cut headcount—it's to help teams make better, faster decisions.

If we grow revenue 20% annually, I might only need headcount to grow 5–6% instead of 15%. That's leverage, not elimination. AI helps bend the curve on how efficiently we scale, not shrink the team.

**David McClelland:** That makes sense—using AI to enhance capacity rather than reduce it. How do you build trust across the organization in these tools, and what guardrails should be in place when implementing them?

**Hemant Kapadia:** Trust is earned before implementation. If employees don't already trust leadership, they'll see AI as a threat. Transparency about company strategy, goals, and performance is essential.

At Anaplan, even though we're private, I share monthly financial updates and town halls so everyone knows how we're doing. That builds trust and alignment.

When rolling out AI, half the team will be excited and the other half sceptical. Internal champions—train-the-trainer models—help demonstrate how AI simplifies work, not replaces it. Consistency in messaging is key: AI is for better decisions and efficiency, not layoffs.

As for guardrails, data security is non-negotiable. You can't risk sensitive information being exposed to an external model. We carefully vet every tool's SOC compliance and limit data access based on function.

There was a case where a company turned on Copilot and employees could suddenly query salary data—that's exactly what we avoid. If a tool doesn't meet our standards, we simply don't implement it. Large enterprises must be cautious, and that's why adoption can appear slower—it's deliberate risk management.

**David McClelland:** Let's finish with a few quick-fire questions. First, expenses. The CFO Playbook is co-created with Soldo, the spend management platform that helps finance teams control company-wide spending through visibility, automation, and accountability.

Soldo's Blurred Lines report found that 73% of UK employees hesitate before submitting an expense claim, and only 70% of finance leaders believe employees understand expense policies. What's your view on expense culture and building trust around financial behaviour?

**Hemant Kapadia:** It's common challenge across businesses. The foundation is transparency.

When employees understand company performance and goals, they're more likely to act responsibly. We share financials regularly, so everyone knows where we stand and what we're working toward.

I believe in cultivating an owner mindset. When people see themselves as owners—whether through equity or performance-based bonuses—they spend company money as if it were their own. That's the culture we've built at Anaplan. Occasionally, someone makes a questionable expense, but a direct follow-up conversation usually resolves it. It's about consistent communication and reinforcing accountability.

**David McClelland:** That ownership mindset clearly builds empowerment as well as fiscal responsibility. Now, each month on The CFO Playbook, we ask our guests to add a new "entry" to our virtual playbook—a piece of advice or insight for fellow finance leaders. What would yours be?

**Hemant Kapadia:** Step outside your comfort zone. It's the single most impactful lesson of my career. I could have stayed in engineering and done well, but I'd have missed so much. Changing industries and roles expanded my perspective and allowed me to contribute more deeply to each business I joined.

Be willing to take risks, try new things, and learn continuously. It makes you a stronger leader and a more fulfilled professional.

**David McClelland:** And one of the key enablers of that, as you mentioned earlier, is building a network—mentors and peers who can guide and support those transitions. Excellent advice.

Finally, we end every episode with our showstopper question. This season's theme is progressive finance. What does that phrase mean to you?

**Hemant Kapadia:** To me, progressive finance means looking forward, not backward. I want my finance teams to focus on where the business is going, not just where it's been.

They should be in the boat, rowing alongside everyone else, not standing on the pier giving directions after the fact. A progressive finance team partners with the business, aligning financial insight with strategy and execution. It's about collaboration, foresight, and leadership.



**David McClelland:** That's a powerful image—finance leaders rowing with the business, not watching from the shore. Hemant, thank you for sharing your insights and experiences with us on The CFO Playbook.

**Hemant Kapadia:** Thank you, David. It's been a pleasure.

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