2023
Market Agenda
Office of Finance
Actionable insights on business and technology

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Market Assertion

By 2026, only one-third of finance departments will have achieved a level of technology competence to be described as digitally transformed while the CFOs of those that do will have greater influence in their organization's management.
Opportunities Ahead For Finance Leaders

1. Attracting and retaining staff suited to transformed tasks
2. Shortening process cycles for enterprise agility
3. Actionable intelligence to improve performance
4. Reducing overhead and administrative frictions
5. Greater effectiveness in using technology for the above
Business Trends in Office of Finance

1. Digital Transformation of Core Finance and Accounting
   - Technology advances over the past decade enables recasting core processes for greater effectiveness.

2. Modernization of Financial & Operational Performance
   - Generating the timely financials requires applications to plan and close effectively.

3. Persistent Generational Shifts in Business Environment
   - Global trends in commerce, regulation and politics require greater adaptability.
Technology Trends in Office of Finance

1. Increasing Availability of AI to Manage Tasks and Forecast
   - AI streamlines repetitive tasks, reduces frictions and supports a predictive finance department.

2. Use of AI & ML Transforms Integrated Business Planning
   - Intelligence in planning and finance organizations requires collaboration and continuous processes.

3. Digital Finance Built on Data and Workflow Orchestration
   - Gaining orders of efficiency across channels and departments requires connection of people & tasks with data.
Office of Finance: Areas of Expertise

After a decade of limited technology innovation, significant change is underway. Artificial intelligence, machine learning, bots, RPA, enterprise data management, blockchain distributed ledgers, cloud computing and restructured architecture will transform how the office of finance will work, including accounting, planning and analytics, budgeting and closing.

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Benchmark Research
  • Business Planning
  • Office of Finance
  • ERP

Dynamic Insights
  • Fast Close

Value Index
  • Business Planning
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