# Financial Management Solution Trends



Summary Results | February 2022

ORACLE

Gatepoint Research PulseReport

Copyright ©2022 Gatepoint Research. All rights reserved. This report is the sole property of Gatepoint Research and may not be used, reproduced or redistributed in any form including, but not limited to, print & digital form without express written consent of Gatepoint Research.



# EXECUTIVE OVERVIEW

Between September 2021 and January 2022, Gatepoint Research invited selected Finance and Accounting executives to participate in a survey themed *Financial Management Solution Trends*. There have been 122 participants to date.

- Management levels represented are all senior decision makers and influencers: 35% hold the title CxO or are VPs, 18% are controllers or treasurers, 41% are directors, and 6% are managers.

The current business climate calls for fast, dynamic financial management. Financial leaders today have less tolerance for systems that bog down analytics, can't scale quickly enough, or prevent them from analyzing market shifts in real-time. How are organizations planning to overcome obstacles that prevent optimizing the financial management process?

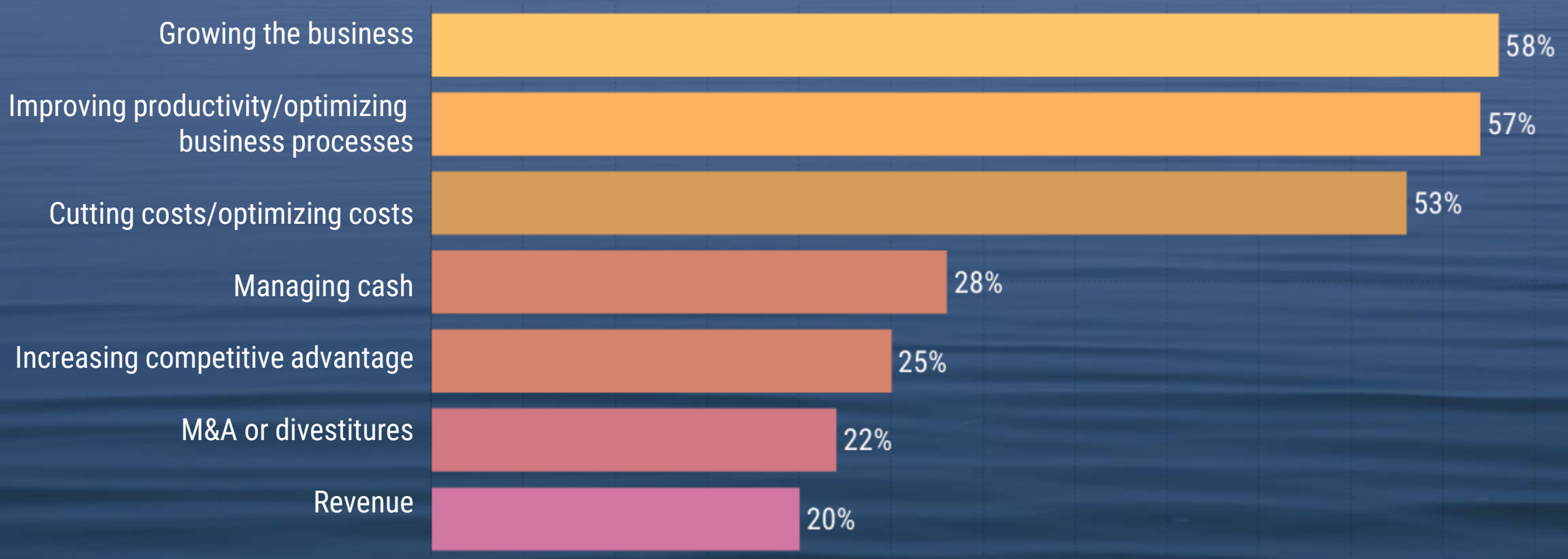
This survey asked respondents to report:

- How much of an impact has the recent business climate had on their financial management process?
- What are the three biggest obstacles to optimizing their financial management process? And what could help them overcome these obstacles?
- Are they planning a transition from their current ERP or updating any components? If so, when?



Copyright ©2022 Gatepoint Research. All rights reserved. This report is the sole property of Gatepoint Research and may not be used, reproduced or redistributed in any form including, but not limited to, print & digital form without express written consent of Gatepoint Research

# What priorities are driving your business today?

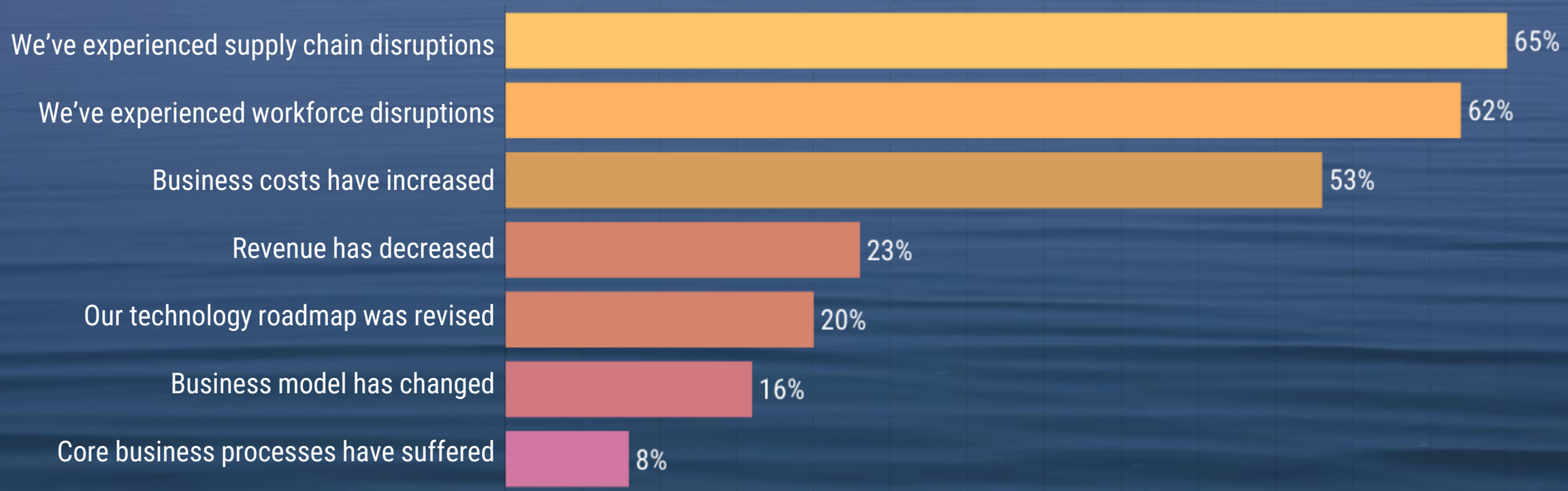



***Three top priorities are driving respondents' businesses currently: Growth (say 58%), productivity improvements (cited by 57%), and cost cutting (53%).***



Copyright ©2022 Gatepoint Research. All rights reserved. This report is the sole property of Gatepoint Research and may not be used, reproduced or redistributed in any form including, but not limited to, print & digital form without express written consent of Gatepoint Research

# How has your business been impacted over the last year?




***In the past year, supply chain disruptions have impacted most survey participants (65%), as have workforce disruptions (62%). Business costs have risen, too, say just over half.***

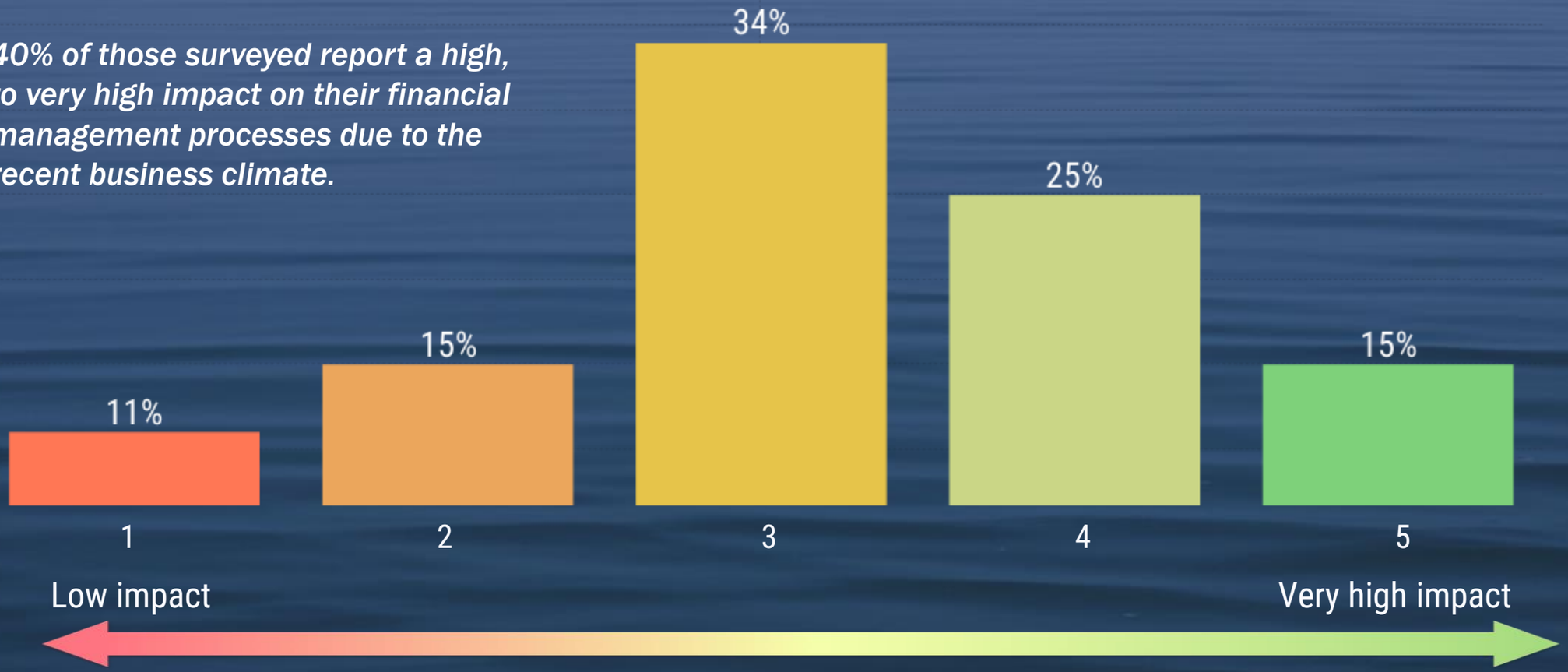


Copyright ©2022 Gatepoint Research. All rights reserved. This report is the sole property of Gatepoint Research and may not be used, reproduced or redistributed in any form including, but not limited to, print & digital form without express written consent of Gatepoint Research

# How impactful has the recent business climate been on your financial management processes?

*(Rate 1 to 5: 1 = Low impact; 5 = Very high impact)*

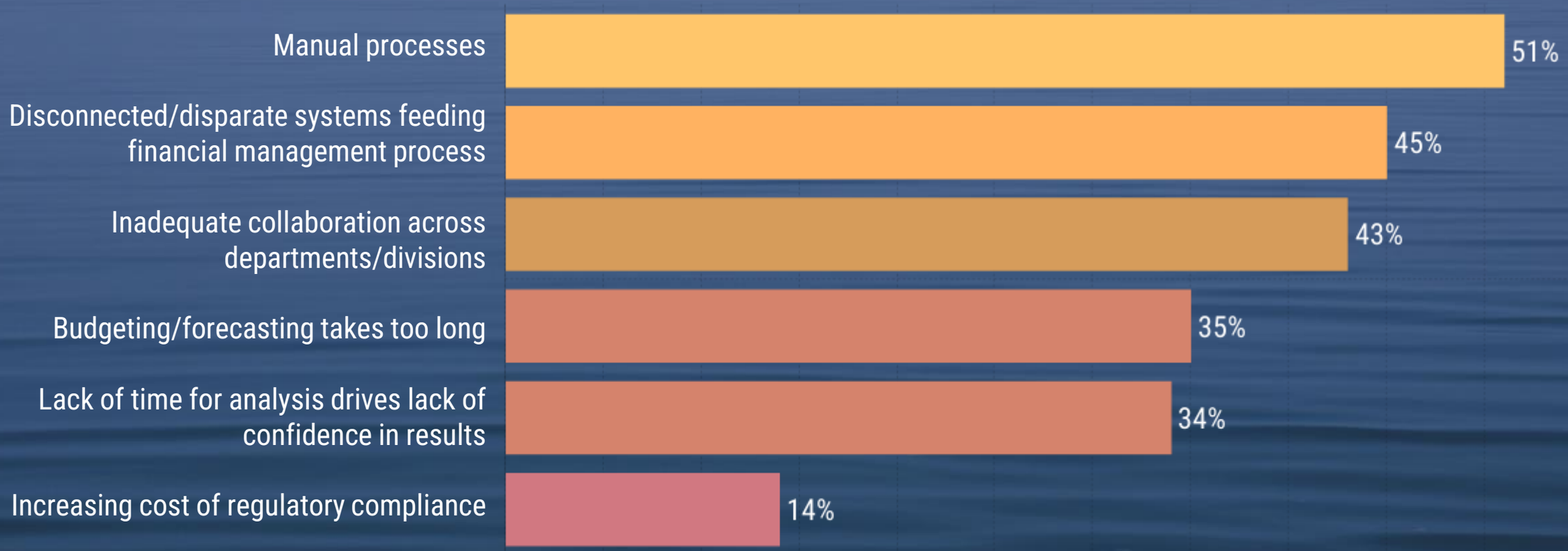
*40% of those surveyed report a high, to very high impact on their financial management processes due to the recent business climate.*






Copyright ©2022 Gatepoint Research. All rights reserved. This report is the sole property of Gatepoint Research and may not be used, reproduced or redistributed in any form including, but not limited to, print & digital form without express written consent of Gatepoint Research

# What are the three biggest obstacles to optimizing your financial management process?




*Having to handle processes manually is the most common complaint among respondents, with half saying it is an obstacle to optimizing their financial management process. Second most common is lack of continuity and integration between their systems (45%). Rounding out the top three problems is inadequate collaboration across departments (43%).*



Copyright ©2022 Gatepoint Research. All rights reserved. This report is the sole property of Gatepoint Research and may not be used, reproduced or redistributed in any form including, but not limited to, print & digital form without express written consent of Gatepoint Research

# What improvements to your financial management system(s) would help you overcome your obstacles?

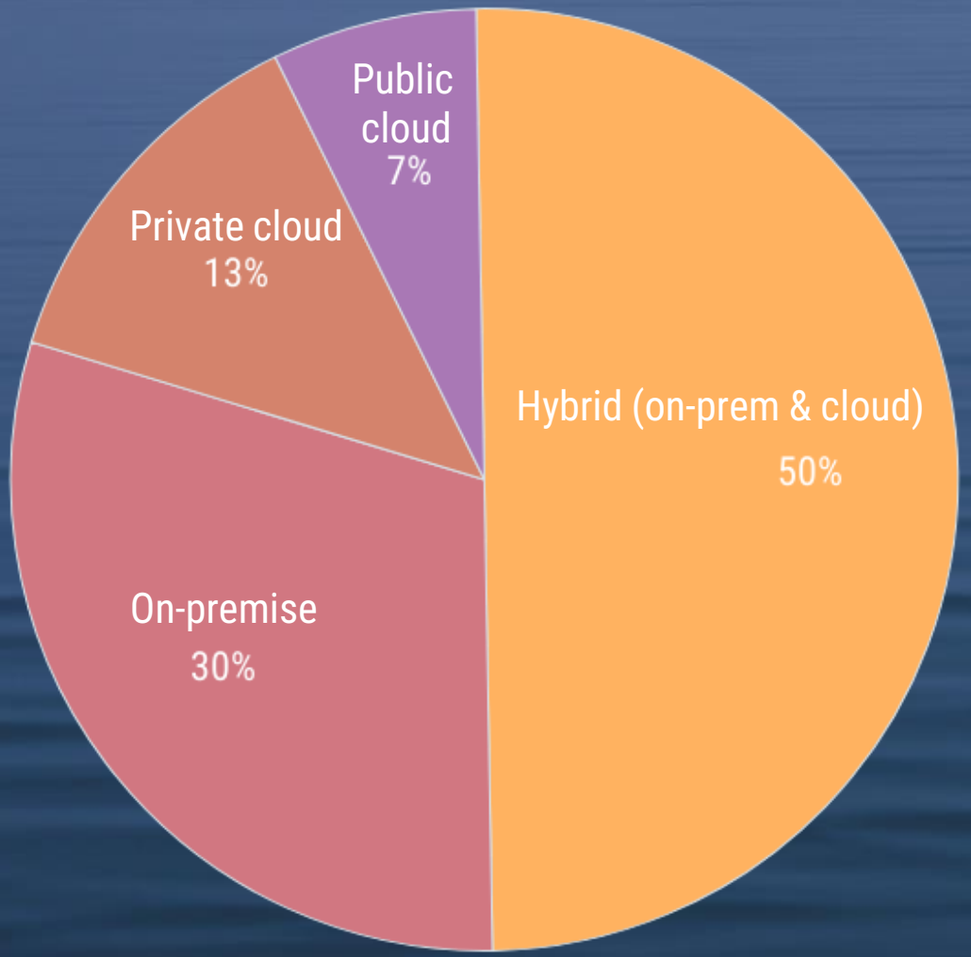



***Automation, cited by 58%, is the top improvement on the wish list of survey participants, followed by 48% who need improvements in predictive analytics and forecasting. Other desired improvements include agile planning (40%), system alignment (38%), and faster financial close process (31%).***



Copyright ©2022 Gatepoint Research. All rights reserved. This report is the sole property of Gatepoint Research and may not be used, reproduced or redistributed in any form including, but not limited to, print & digital form without express written consent of Gatepoint Research

# What is your current ERP/financial management cloud deployment model?



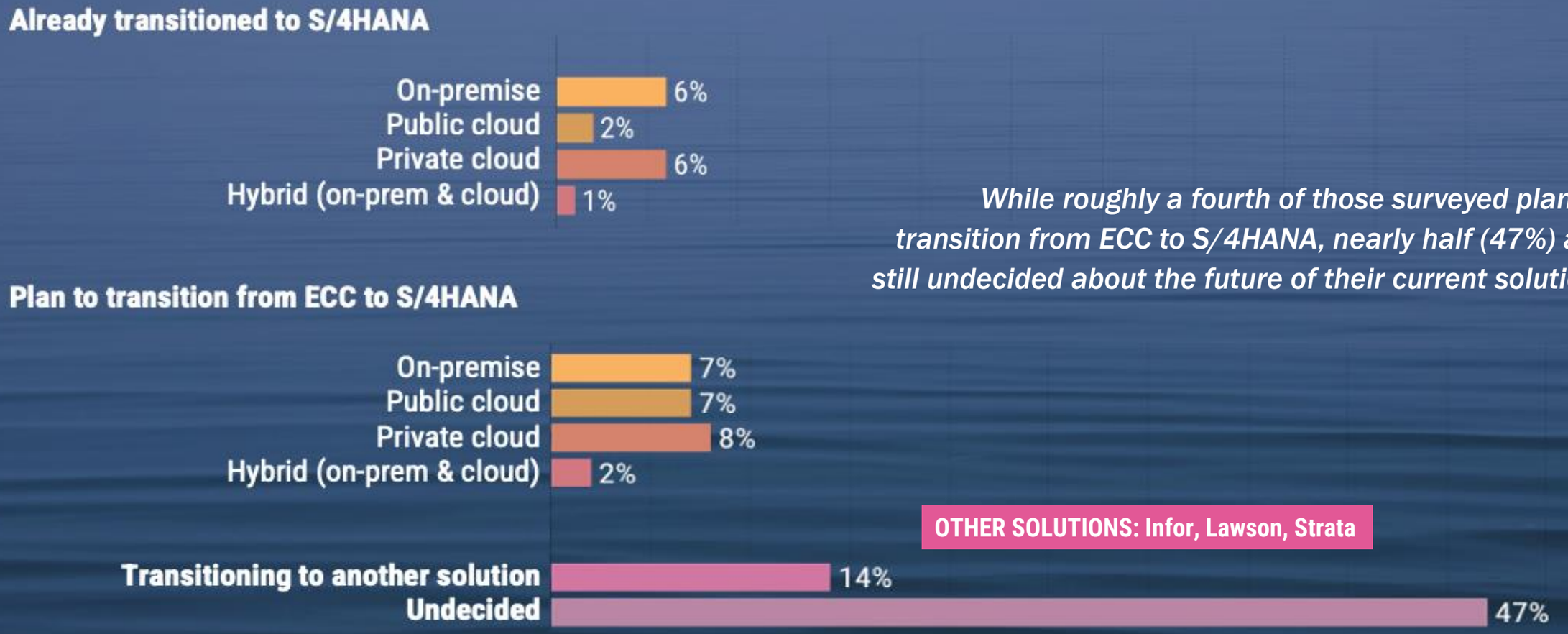

| | |
|---|---|
| Hybrid, e.g., on-premise and private/public cloud | 50% |
| 100% on-premise | 30% |
| 100% private cloud | 13% |
| 100% public cloud(s) | 7% |

*Half of all respondents use a hybrid model for financial management. 30% have everything on-premise, and the rest are 100% cloud-based.*



Copyright ©2022 Gatepoint Research. All rights reserved. This report is the sole property of Gatepoint Research and may not be used, reproduced or redistributed in any form including, but not limited to, print & digital form without express written consent of Gatepoint Research

# Have you already or are you planning to transition to S/4HANA or another solution?

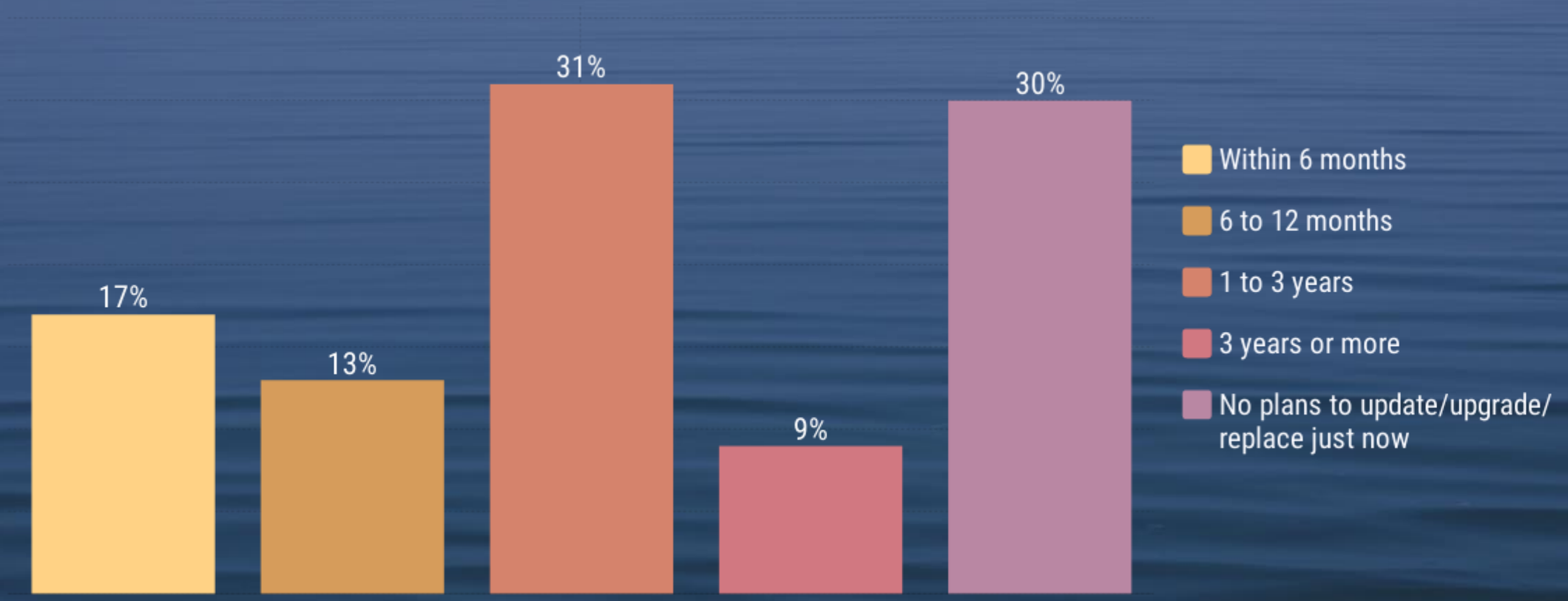



*While roughly a fourth of those surveyed plan to transition from ECC to S/4HANA, nearly half (47%) are still undecided about the future of their current solution.*



Copyright ©2022 Gatepoint Research. All rights reserved. This report is the sole property of Gatepoint Research and may not be used, reproduced or redistributed in any form including, but not limited to, print & digital form without express written consent of Gatepoint Research

# When do you expect to begin updating, upgrading or replacing key components of your ERP and/or financial management system?




*Nearly two thirds of survey respondents have update/upgrade/replacement plans on the roadmap. 30% are looking at acting this year, and another 31% say they'll be making a move in the next 1 to 3 years.*



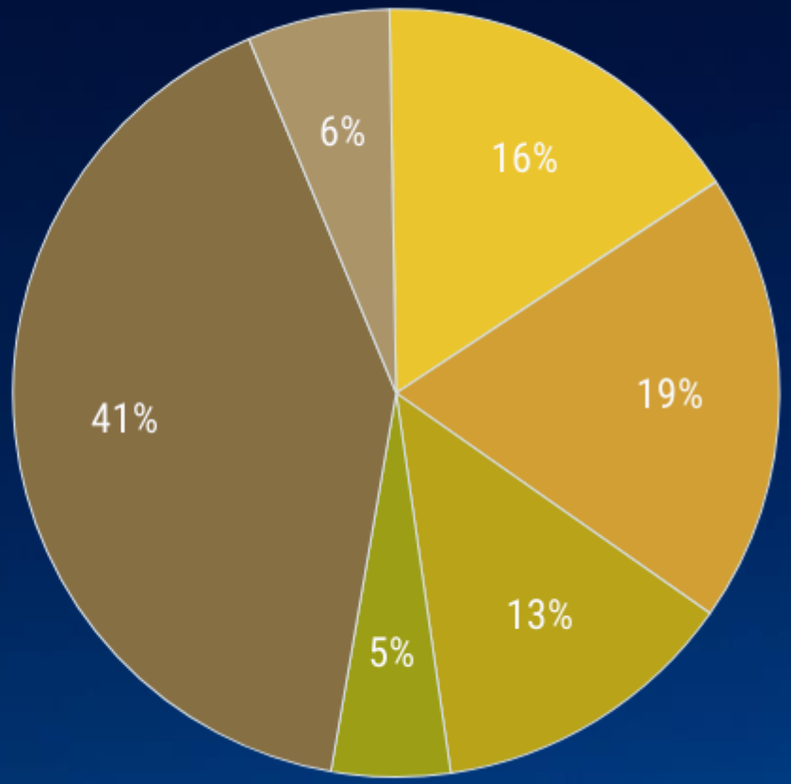
Copyright ©2022 Gatepoint Research. All rights reserved. This report is the sole property of Gatepoint Research and may not be used, reproduced or redistributed in any form including, but not limited to, print & digital form without express written consent of Gatepoint Research



# JOB LEVEL

**More than half of survey participants hold executive level positions in their organization, with another 41% representing directors.**

| | |
|---|---|
| CxO | 16% |
| VP | 19% |
| Controller | 13% |
| Treasurer | 5% |
| Director | 41% |
| Manager | 6% |





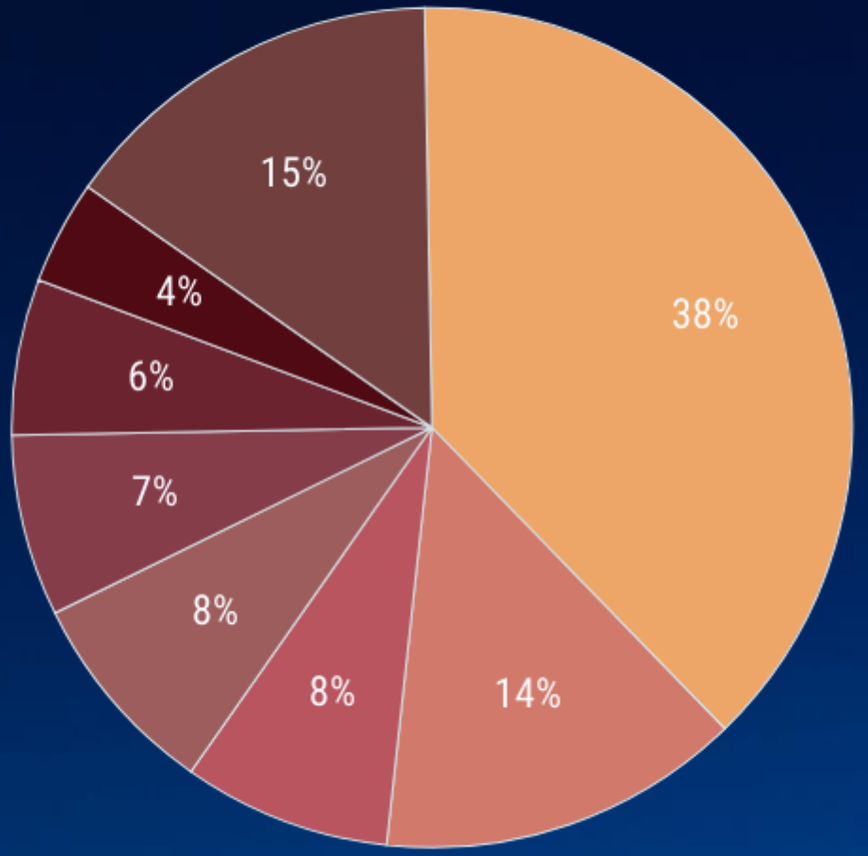

Copyright ©2022 Gatepoint Research. All rights reserved. This report is the sole property of Gatepoint Research and may not be used, reproduced or redistributed in any form including, but not limited to, print & digital form without express written consent of Gatepoint Research



# INDUSTRY SECTORS

## Responders represent a wide variety of industries.

| | |
|---|---|
| Manufacturing | 38% |
| Healthcare | 14% |
| Information Technology | 8% |
| Wholesale | 8% |
| Financial Services | 7% |
| Education | 6% |
| Professional Services | 4% |
| Other | 15% |




**OTHER: transportation, retail, holding companies, utilities, construction, hospitality, mining, media**



Copyright ©2022 Gatepoint Research. All rights reserved. This report is the sole property of Gatepoint Research and may not be used, reproduced or redistributed in any form including, but not limited to, print & digital form without express written consent of Gatepoint Research

ORACLE

**Gain resilience and agility, and position yourself for growth. Oracle Fusion Cloud ERP gives you the power to adapt business models and processes quickly so you can reduce costs, sharpen forecasts, and innovate more.**

**Learn more at oracle.com**



Copyright ©2022 Gatepoint Research. All rights reserved. This report is the sole property of Gatepoint Research and may not be used, reproduced or redistributed in any form including, but not limited to, print & digital form without express written consent of Gatepoint Research.