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finance executives should examine technology to get the right information at the right time

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NEW YORK — According to new market research conducted by [KPMG](#) LLP, the U.S. audit, tax and advisory firm, and CFO Research, finance executives are ready to shift gears.

They are now ready to focus on business expansion, including growth and new services, and to do so will focus on strengthening their planning, information and analytics capabilities. This after spending much of the past decade ensuring compliance with financial reporting and corporate governance requirements, or cost reduction initiatives.

“We are finding that CFOs want to empower their finance organization and their C-level peers to make better business decisions aligned with a broader enterprise strategy,” said Don Mailliard, Financial Management partner at KPMG. “Years of technology spending have yielded a continued struggle for insight, and now CFOs are looking for a different approach that will help them gain that insight and convert it to action.”

According to the KPMG and CFO Research series, Intelligent Finance Organizations, many CFOs are evaluating new performance tools, cloud technology, and consolidation of systems as part of their expanded enterprise strategy. In addition, almost three-quarters of respondents expect to continue the adoption of mobile devices in their organization over the next two years. However, many CFOs said they are challenged with quickly integrating their operations into these dynamic technology environments amid increasing security concerns.

“Mobility is a game changer for many of these organizations as a viable alternative

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their operations into sharper focus. Nearly two-thirds of the CFOs surveyed felt their enterprise technology platform is duplicative and complex, and that financial and performance information used for decision making is not as useful as it should be.

“It is not a surprise that CFOs are now seeing these technology enhancements as imperative,” said Stephen Chase, KPMG’s U.S. Technology Leader for Management Consulting. “Many organizations are realizing that subpar technology could be a considerable inhibitor to growth and business expansion.”

As CFOs look to increase insight across the enterprise, their relationship with the CIO organization is now more important than ever. This partnership can help an organization adapt to the challenges of embracing new technology at a fast pace while maintaining shareholder value creation for the business.

“We are at a critical convergence of old and new technology where an organization needs to be confident in their data and focused on outcomes,” said Chase. “CFOs and CIOs can work as a team, focus on the business strategy and goals, evaluate the information lifecycle and the related technology and ultimately enable the flexibility required to expand their business.”

Findings Highlighted in Article Series and Webcast

Articles and insights written by KPMG experts on how CFOs are managing information and technology to accomplish their most complex business strategies will be published in an eight week research series on CFO.com. KPMG and CFO Research will briefly highlight findings from the research and share ideas for finance and technology executives to strengthen their performance during a live webcast on May 29, 2013.

KPMG’s Xena Ugrinsky, Enterprise Performance and Analytics Partner, and David Conroy, Managing Director, CIO Advisory, will talk through new ideas on how to

strategically focus resources into high impact results.

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