have direct access to the financial and operational data needed to generate accurate reports, it is the non-value-added tasks—like data gathering, verifying accuracy, and ...

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CFOs report that their teams continue to spend very little time on strategic tasks—just 17%—and remain reliant on the standard processes and technologies that negatively impact their ability to deliver actionable information.

That's according to the latest CFO Indicator report from corporate performance management provider Adaptive Insights. The report examines the reporting process and how CFOs can free their teams to deliver the value-added analysis desired by key



disparate, unconnected systems.

"Our survey validated the ongoing challenges CFOs face today—the need to provide greater strategic value while balancing the increasing volume and sources of data," said Robert S. Hull, founder and chairman at Adaptive Insights. "Reporting efficiency plays a critical role here as CFOs want their teams to spend more time on strategic tasks yet recognize both the technology and process challenges associated with today's reporting activities—namely, time-consuming, error-prone manual data aggregation. CFOs must address these challenges now if they expect to fulfill their roles as strategic partner to company management teams."

The key findings in the report show that:

- **Only 17% of the finance team's time is dedicated to strategic activities.** This number is down from the CFO Indicator Q2 2016 survey when the question was first asked and shows no progress for CFOs who also said they had a goal to double this activity by 2020.
- **60% of CFOs cite data integration as the primary technology hurdle** standing in the way of gaining actionable information for reports, necessitating manual data aggregation that eats up time and leads to inaccuracies.
- **68% of CFOs expect a continued rise in report volumes.** This rise will only serve to magnify process shortcomings, requiring CFOs to reassess their reporting platforms.

### Manual Data Aggregation Eats Up Time, Causes Errors

This quarter's report shows more than half of CFOs (54%) say they generate reports by exporting data out of their ERP systems and into a Microsoft Office® application such as Microsoft Excel®, Microsoft Word®, or Microsoft PowerPoint. Of those that report an inefficient process, 64% take this approach. For those who generate their reports directly out of their ERP system (21%), 41% periodically found their numbers



The CFO Indicator Q4 2016 report reveals that in addition to being asked for more reports, the type and format of data varies by audience. Board members often ask for reports containing an increasing number of operational data points and in a visual format. As finance strives to meet the needs of an increasing number of stakeholders, CFOs will want to consider a reporting approach that provides multiple, fast visual views of a growing amount of both financial and operational data.

The report advises CFOs to consider not only how they can improve reporting efficiency for their teams, but also how they can move their organizations toward a self-service reporting model—providing key stakeholders with direct data access so that they can run their own reports and queries.

For additional information, download the CFO Indicator Q4 2016 report, read the blog, or view the infographic.

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