

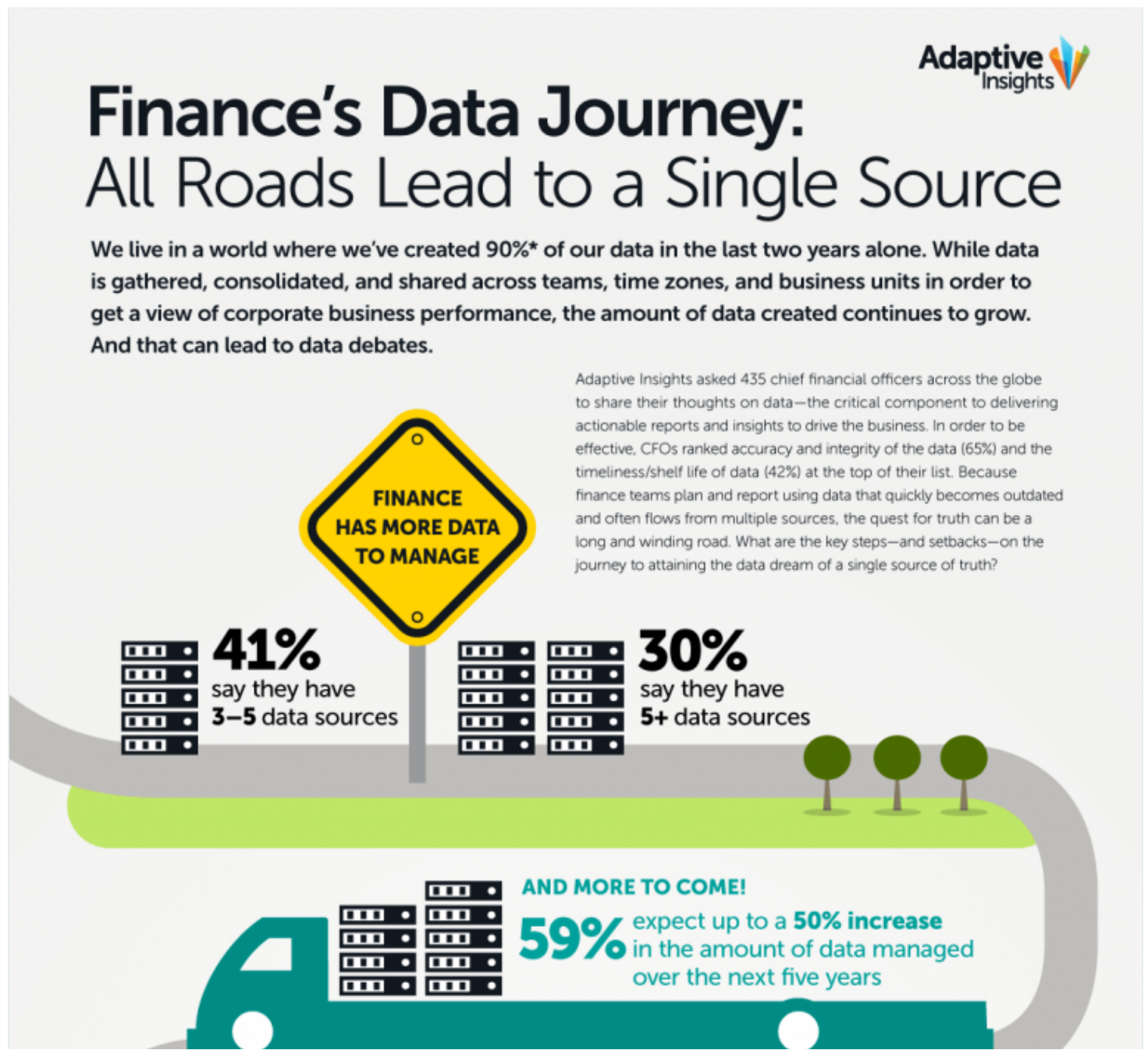
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Source

A majority of respondents to the survey reported that keeping data siloed (69%) and having inaccurate data for forecasting and planning (40%) were among the top financial mistakes most companies make.

Oct. 21, 2015



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60% of CFOs work toward effectively integrating operational data (outside ERP/GL) into analytics and dashboards

AVERAGE

47%
still **manually**
aggregate data

32%
rely on ERP as primary
source (plus disparate,
unconnected systems)

27%
consolidated data
warehouse or
BI/CPM tool

24%
custom
integration work

3%
do not aggregate



TEAMS ARE GETTING THEIR HANDS DIRTY

37%
say
legacy
technology

27%
say
too
expensive

27%
say
too many
data sources

27%
say
lack of
collaboration

BIGGEST BARRIERS

17%
say they don't
have a single
source of truth



45%

of CFOs say a single
source of truth is
in progress

SINGLE
SOURCE OF
TRUTH

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The Adaptive Insights CFO Indicator reports what is top of mind for CFOs, as well as drivers key attributes that define the modern CFO. The Q3 2015 CFO Indicator report surveyed more than 435 CFOs across the globe online over a period of two weeks ending October 1, 2015. The margin of error is +/- 4.71 percentage points.

Visit adaptiveinsights.com/newsroom for more details.

*Source: IBM (<http://www-01.ibm.com/software/data/bigdata/what-is-big-data.html>)

Obtaining actionable real-time data used to be a dream for CFOs, but the reality is becoming a nightmare for many.

A new survey of CFOs shows that, while they expect the amount of data they manage to greatly increase by 2020, they face significant data challenges with respect to the accuracy and timeliness of data. This is according to the latest CFO Indicator survey, commissioned by cloud performance management provider [Adaptive Insights](#). As a result, many of these financial executives say they need greater data integrity and a single source of truth to drive accurate insights and actionable business transformation.

A majority of respondents to the survey reported that keeping data siloed (69%) and having inaccurate data for forecasting and planning (40%) were among the top financial mistakes most companies make.

the biggest brands and the hottest companies, today unveiled its CFO Indicator Q3 2015 report benchmarking chief financial officers' (CFOs') perspectives on their evolving roles as they lead business transformation across their organizations in an increasingly data-driven world. The global survey of 435 CFOs focused on data analytics trends, business collaboration strategies, top financial mistakes most companies make, and 2016 plans and predictions.

To combat the data divide across departments, CFOs are prioritizing more holistic and collaborative planning and analysis, partnering with key C-suite executives to

deliver aggregate views of critical business information and working most closely

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Strategic CFOs Break Down Silos to Harness the Power of Data: Although they desire a single source of truth, CFOs recognize the challenges ahead. On the path to a single source of truth, CFOs are incorporating exploding amounts of data aggregated from myriad sources and departments and implementing new tools like predictive analytics.

- **CFOs Predict a Data Deluge:** One-third of CFOs predict the amount of data they manage will increase over 50% within the next five years; 3% expect an increase of over 1,000%. Forty-one percent of finance teams already manage data from three to five source systems, and 22% pull from as many as five to 10 systems.
- **A Holistic View: Sales Data Key for CFOs:** A majority (58%) indicated sales data was the top non-financial data they needed to access, while nearly one-third ranked sales execution as the largest contributing factor to missing topline forecasts.
- **Time for an Upgrade:** Surprisingly, 47% manually aggregate their data from disparate systems to try to create a single source of truth. Considering the anticipated growth in data, this is a paradigm that likely cannot be sustained.
- **Data Integrity, Accuracy, and Course Correction:** CFOs cited “accuracy and integrity of the data itself” as the most or second most important characteristic needed for actionable reports and insights (65%), followed by “timeliness or shelf life of data” (42%).
- **Quest for Truth:** The majority (62%) have not yet achieved a single source of truth, though it is a key goal, with 45% actively working toward it to eliminate source system overload and manual labor. According to 37%, legacy technology is the biggest obstacle, followed by cost, overload of data sources, and lack of collaboration (27% each).
- **Predictive Analytics: The Future is Cloudy:** Most CFOs think predictive analytics are valuable for forecasting (58%), but 42% aren't yet sold. Predictive analytics can

be an incredible asset to forecasting and planning; however, it is virtually

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outpacing concerns over the U.S. elections outcome (28%).

- **Forecasting the Road to 2016:** In their 2016 planning, CFOs are considering a potential rise in interest rates (48%), M&A activity (38%), cybersecurity (32%), and political volatility (29%) as the top factors to impact their business. Most believe the U.S. elections will have only moderate (46%), very little (36%), or no (7%) impact on the global economy.

To view the CFO Indicator Q3 2015 summary report, click [here](#).

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