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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 new Global CFO Indicator Survey from Adaptive Insights, a provider of cloud corporate performance management.

The CFO Indicator Q4 2016 report reveals that while 85% of CFOs say their teams 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 formatting reports—that take time away from the strategic analysis desired by top management and other stakeholders. Most CFOs also cite data integration as the biggest technology hurdle to gaining actionable reporting information, given the

increasing need to report on both financial and operational data typically housed in

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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 to be inconsistent from report to report.

Because the lack of a centralized reporting system introduces inconsistencies in metrics, data, and calculations, finance teams must spend an inordinate amount of time verifying the accuracy of their reports. The report advises that to mitigate risk and save valuable resources, CFOs will need to solve the data integration issues standing in the way of gaining actionable information.

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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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