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Sep. 17, 2021

A new survey has found that 60 percent of finance leaders are confident in future proofing plans and the positive impact those plans will have on the business, and nearly two-thirds are self-assured in the changes and adjustments made for their team over the past year.

However, despite this positive outlook, finance leaders are still anxious about what the future will hold. Over 60 percent haven't felt peace of mind about work in six months or more, and more than 80 percent have some level of anxiety about the second half of the year. The survey was commissioned by AvidXchange, a provider of accounts payable (AP)

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Nearly 40 percent of respondents confirmed their finance team is still in the digital transformation stage, looking to modernize back-office systems and implement the right technology to support the team long-term. While digital transformation is the first step, progressing past that to achieve digital resiliency with the right financial technology stack is where finance teams can achieve optimum efficiency.

Accounts payable and accounts receivable automation is cited as the number one technology that could help finance teams work more efficiently to secure digital resiliency in the future. Nearly 50 percent feel automation would provide benefits in comparison to expense management (19 percent), payroll (about 12 percent), and tax compliance & reporting (11 percent) technology.

To learn more about how finance team stress is related to technology, digital resiliency, and efficiency, read Exclusive Survey: In Finance Industry, Efficiency Is King.

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