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improves productivity and supports more agile decision-making across the enterprise.

May. 12, 2023



A new survey shows that continued inflation and economic disruptions are the top concerns for more than half of organizations in 2023. Despite this, most organizations expect their revenues to either increase or stay the same this year. As a result, three quarters of organizations plan to resume business travel in 2023 and half of organizations surveyed plan to invest in analytic technologies that can help navigate uncertain economic conditions.

The Enterprise Financial Decision-Makers Outlook – April 2023 semi-annual survey was published by [OneStream Software](#), a leader in corporate performance

management (CPM) solutions for the world's leading enterprises. Conducted by

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As the world returns to some type of normal following the pandemic, organizations are planning to reintroduce business travel but are still wary of supply chains. More than half of financial leaders expect COVID-related supply chain disruptions to continue into 2024 (54%) or beyond, down 18% from the Spring 2022 survey. Business travel is poised for a comeback this year as 75% of organizations plan to resume this practice in 2023. In the Spring 2022 survey, most organizations (80%) had planned to resume business travel, but the study shows very few have actually implemented the plan (10%), citing the costs of flights, hotel, food and the lack of necessity.

### **Analytic technology is gaining focus to help navigate uncertainty**

Trends in the survey foreshadow an increased usage of analytic technology that improves productivity and supports more agile decision-making across the enterprise. Cloud-based planning and reporting solutions remain the most used data analysis tool (91%), however, most organizations also use predictive analytics (85%), business intelligence (84%) and ML/AI (75%) tools at least intermittently. About half of organizations are planning to invest more in each of these tools this year, compared to 2022.

Adoption momentum for these tools started during the pandemic with no sign of slowing down. According to the [Spring 2021](#) survey, organizations said that in comparison to pre-pandemic they were increasing investments in artificial intelligence (59%), predictive analytics (58%), cloud-based planning and reporting solutions (57%) and machine learning (54%).

### **Organizations are realizing the value of AI**

According to the survey, two-thirds of organizations (68%) have adopted an automated machine learning (AutoML) solution to supplement some of their workforce needs, a significant uptick when compared to [Spring 2022](#) (56%). In

the [Fall 2022](#) survey, 48% of respondents planned to investigate an AutoML solution

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investing or planning to invest in new solutions that specifically support finance functions. The most common solutions are cloud-based applications (52%), AI/ML (43%), advanced predictive analytics (42%) and budgeting/planning systems (42%).

“The current economic headwinds have finance leaders acutely aware of their investment decisions and weighing the benefits vs. the costs,” said Bill Koefoed, Chief Financial Officer, OneStream. “With revenue growth through economic uncertainty in mind, financial leaders are looking to invest in solutions that can support more agile decision-making, while delivering a fast return on investment. AutoAI and other AI innovations coming to light in the last couple of years have the potential to improve the speed and accuracy of forecasting and support more informed, confident decision making. OneStream is a proud innovator in this space and partners with organizations around the globe to help them navigate these challenging times.”

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