

The State of Connected Planning at a glance: Finance

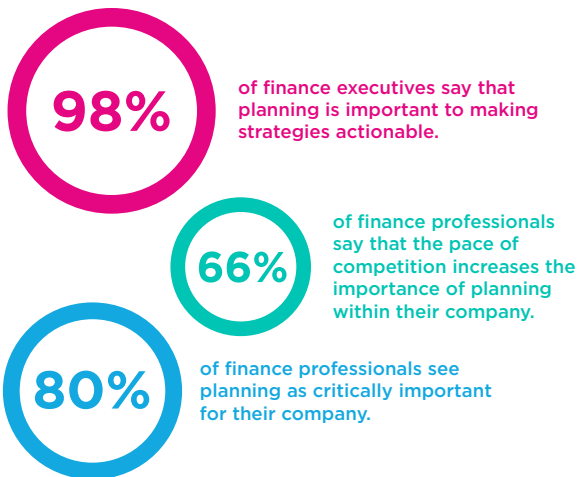
Our annual benchmarking report, **The State of Connected Planning**, investigates how leading organizations accelerate business value through Connected Planning.

We surveyed over 1,000 planning professionals across all business functions in 45 countries and 18 industries to uncover leading planning trends.

In this brief, we give you a view into our findings on the current state of planning for finance.



Finance leaders recognize the importance of planning.

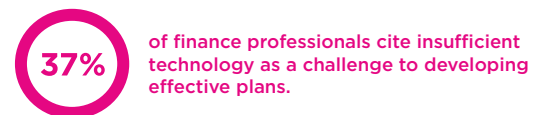


Uncertainty, volatility, and risk continue to increase, and adopting better planning approaches for improved efficiency and better business partnering has become critical for the office of finance. A majority of finance leaders cite planning as “critically important” to a wide range of business outcomes, which includes managing costs, enhancing revenues, optimizing resources, and making strategies actionable.

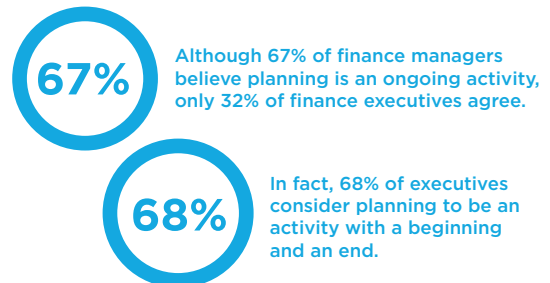
Yet finance continues to face challenges in the ability to plan efficiently and nimbly. Our research shows that processes may be holding some teams back, as 61 percent of finance professionals believe that having the right processes would improve planning in their organization. Having the right data is another key opportunity: Nearly 60 percent indicated that the right data would improve their planning.

Yet they face major obstacles.

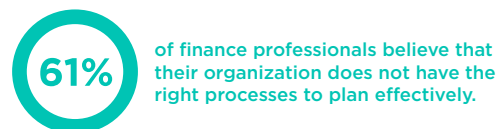
Technology can make or break a plan.



Different levels of finance professionals view planning differently.



For finance teams, process remains key.



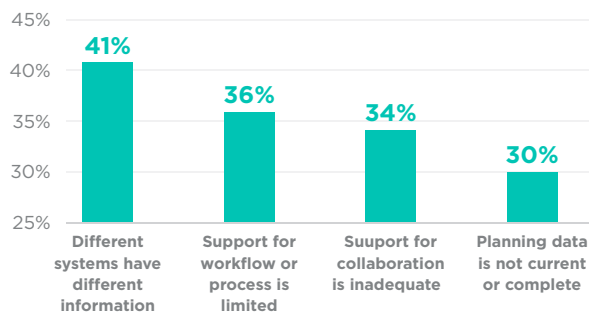
Further, 48 percent of finance professionals say that a collaborative platform—one that can be used by all functions and departments—would be beneficial to their company’s planning process. With 56 percent of individuals citing a need for the right software and technology, state-of-planning research suggests that the finance function can largely benefit from adopting planning technology that can unify people, data, and processes within the department and across the enterprise.



Does your organization face any issues with the system and technology you use for planning?

Finance professionals describe multiple obstacles to planning, including incomplete data and inadequate support for collaboration. Connected Planning technology that specifies clear processes across the enterprise and streamlines accurate data can help finance teams overcome these barriers and increase the effectiveness of their planning.

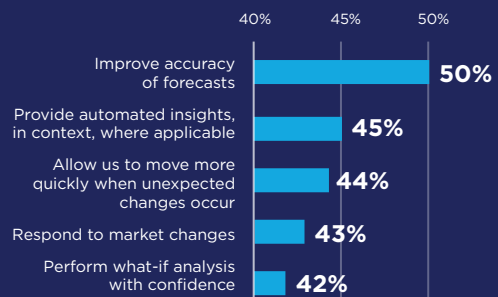
Here are the top four obstacles facing finance professionals with their systems and technology.



BUILDING BLOCK:

Fifty-five percent of finance executives believe that machine learning will provide automated insights for better planning in the future. For finance, adopting an enterprise planning solution with highly analytical capabilities can help support the evolving needs of their business.

What potential role do you see for machine learning (ML) in the future of planning technology?



THE BOTTOM LINE:

Finance teams value the importance of planning, yet they are often held back by limitations in technology, data, and processes. Our research suggests that finance teams could improve business performance with collaborative technology that supports best practices and automates processes, provides insightful predictive and analytical capabilities, and communicates accurate, timely information to the business. With a Connected Planning solution, finance teams become a better partner to the business—helping stakeholders make better, faster, and more strategic decisions.