MEETING DEADLINES AND ADDRESSING WORKFLOW BOTTLENECKS

A recent CFO research survey of 158 US senior finance executives found that deadlines and workflow bottlenecks represent key challenges that CFOs must address.

Top Resource Allocation Issues that Keep CFOs Up at Night

- **29%** Flexibility to meet deadlines and proactively see as well as address bottlenecks
- **24%** Accountability for work, rapidly changing priorities
- **19%** Visibility to projects, due dates, and deliverables
- **14%** Control over upstream work coming down the pipe

The XCM - CFO Research Finance Productivity and Business Process Management survey also showed that some of the biggest challenges faced by finance leaders were related to business process workflow.

Highest Priority Challenges Faced in a Finance Leadership Role

- **44%** Compliance requirements and deadlines
- **42%** Accomplish more with the same or fewer resources
- **33%** Pressure to achieve business objectives
- **32%** Capacity, i.e., having enough resources to get the work completed
- **31%** Roadblocks or bottlenecks
- **29%** Flexibility to meet deadlines and proactively see as well as address bottlenecks
- **24%** Accountability for work, rapidly changing priorities
- **19%** Visibility to projects, due dates, and deliverables
- **14%** Control over upstream work coming down the pipe

In response, finance executives plan to make critical investments to drive increased productivity and growth.

- **36%** Training existing staff
- **26%** Investing in cloud-based technologies
- **26%** Increasing transparency through data-driven measures and controls
- **24%** Lean Six Sigma or other business process workflow