



How to Build Resiliency Within the Finance Organization



As the economy emerges from the pandemic, digital transformation is accelerating in finance. **This shift is motivating today's CFOs to take a more strategic approach to technology adoption.**

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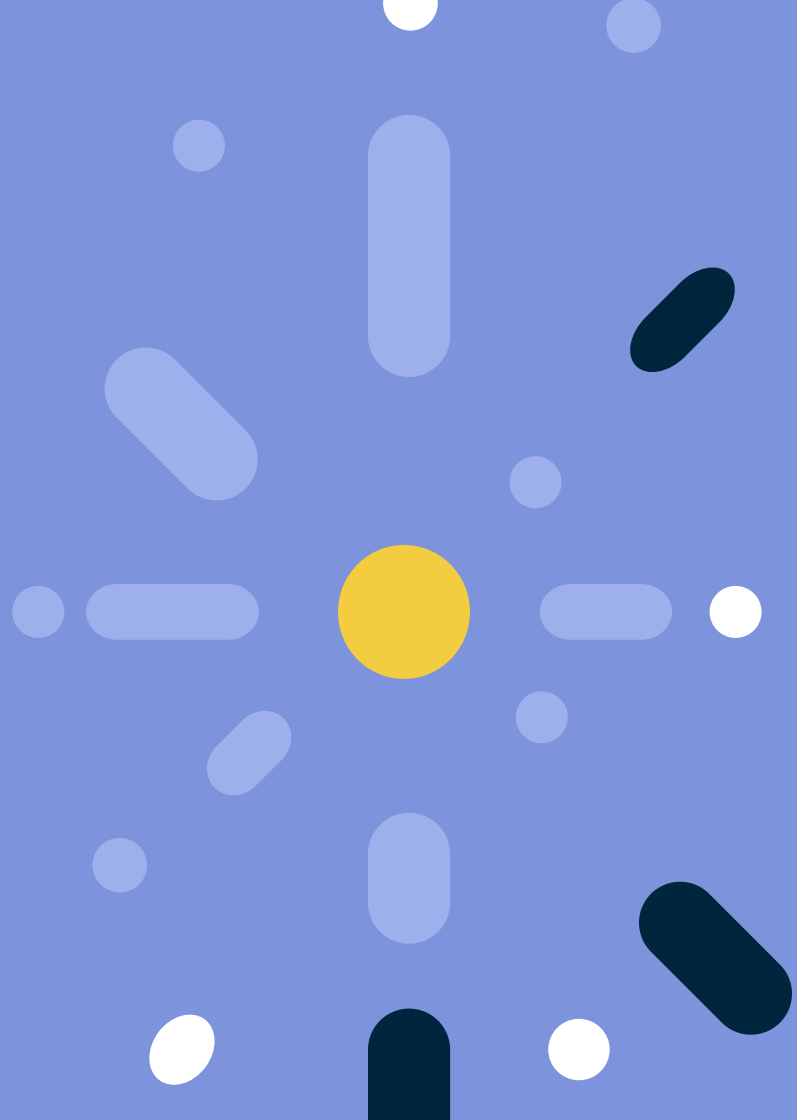
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Today's CFOs are Driving Business Value

In a recent survey conducted by CFO Dive, an independent research company, CFOs, CEOs, and other executives in US companies shared insights on the current state of the finance organization. The data revealed that finance executives are forecasting beyond the management of cash and working capital. They are harnessing new technologies that enable them to play a more significant role in their company.

The most innovative leaders are sustaining their businesses and growing through thoughtful financing. They know the future of finance includes strategizing, predicting industry trends, and having complete visibility into the business.



Why Technology Adoption has Accelerated

Today's CFOs have the rare opportunity to be architects of business transformation.

They're vigorously creating strategies and implementing solutions to future-proof their enterprise endeavors. These CFOs conquer by ensuring finance functions guide their company through nebulous circumstances—such as a global pandemic.

Fast-growing companies are actively investing in the financial tech stack to withstand unprecedented times. Based on the survey, **46% of CFOs** are driving value by adopting modern technology.

In 2020, CFOs were constantly putting out fires.

COVID-19 was incredibly disruptive to businesses, which led to an increase in digital adoption. New technology helped companies overcome uncharted challenges by supplying additional resources to individuals working from home.

Today's CFOs have been prioritizing technology that streamlines their business workflows. These streamlined processes have helped reduce manual, time-consuming, and error-prone processes while providing real-time analytics that drives enterprise value. By achieving this workflow, CFOs and their team were able to holistically access resources and complete projects on time—**all from the comfort of their home.**



Building Resiliency is a Top CFO Goal

There is no finish line in running a business, but you can reach milestones and deadlines by implementing the right technology.

According to the survey, **56% of CFOs** indicated that building business continuity and resiliency is their most important goal. In addition, when asked how they would achieve these business goals and objectives, **30% indicated** that it would be through adopting new technologies.

The old, tired expectations of manual, in-office work have reached their demise. The CFO and finance team are building an advanced technology stack to maintain employee satisfaction, reduce risk and fraud, mitigate stress, and decrease costs.

A best-in-class financial tech stack eliminates tedious manual tasks and empowers employees to recognize their value. Automation assists the finance team in planning, forecasting, accounting, and budgeting—critical functions that helped businesses during COVID-19.

In today's digital climate, organizations require data to be flexible and accessible. The finance function should expand and **enhance the CFO's strategies and decision-making abilities.** Real-time data provides immediate insights for a CFO and their team, which keeps them resilient during the most turbulent times.



Digital Transformation is the Wave of the Future

Today, 64% of finance leaders indicated that they should have invested more aggressively in digital transformation two to five years ago.

In addition, **59% indicated** that they were planning to accelerate their digital transformation for finance-related processes to amend their prior missteps.

The race is on to enhance business workflows and adopt new technology. 2020 proved that committing to old, traditional processes hinders a company's tenacity. Embracing change and strategizing with new systems drives business growth—and reinvents tomorrow.

The era of finance being a back office, operational procedure is long gone. Finance encompasses a deep part of a company, **they're the heavy lifters that influence resiliency.** Driving digital transformation, finance leaders are proactively directing the entire organization toward success.



About Tipalti

Tipalti comes from the Hebrew expression for "We handled it." For fast-growing, mid-sized businesses, Tipalti provides a comprehensive, multi-entity accounts payable solution that automates the minutiae of supplier payment processes. Its customers typically wipe out 80% of their payables effort, enabling them to focus on more strategic areas of the business while delighting their supplier base. Tipalti also helps improve compliance and financial controls, reduce risk, and employ best practices needed to scale.

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Chen is a veteran high tech executive and repeat entrepreneur. Prior to Tipalti, Chen was CEO of Atrica, a Carrier Ethernet company that Nokia-Siemens acquired. Before Atrica, Chen was co-founder and CEO of Verix, a provider of business intelligence software. At ECI Telecom, Chen founded their ADSL business unit and led it from inception to \$100 million in annual sales. He earned a BSc from the Technion, Israel Institute of Technology, and an MBA from INSEAD.