

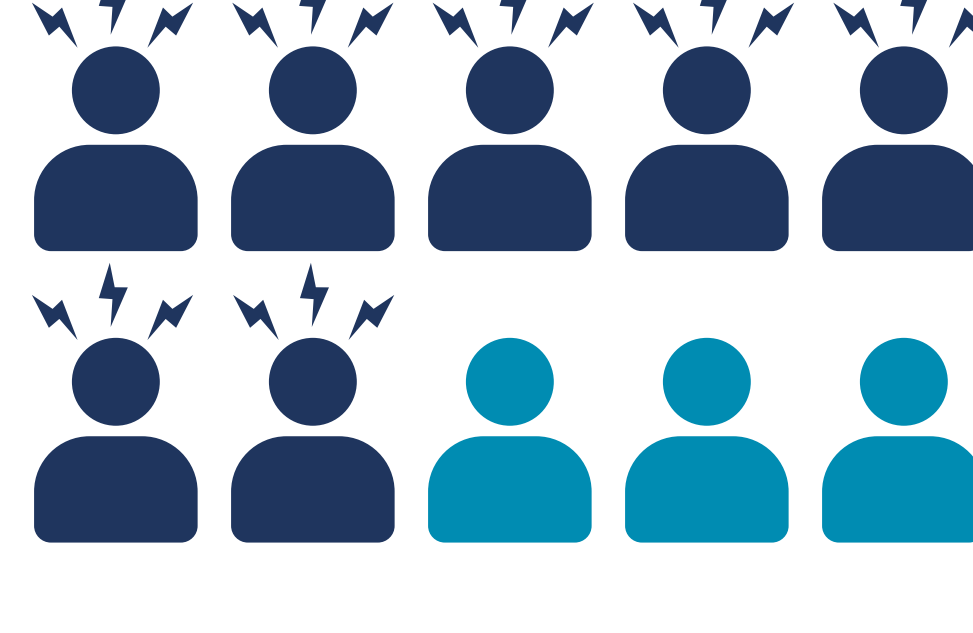
Beyond the Balance Sheet 2022: The Top Challenges Facing Finance Teams

Finance tools are stuck in the past. More than **7 in 10** finance professionals feel that their platforms aren't as strong as those of other departments.



1 in 3

finance professionals view the lack of access to digital tools, infrastructure, and automated solutions as one of the greatest setbacks in their role.



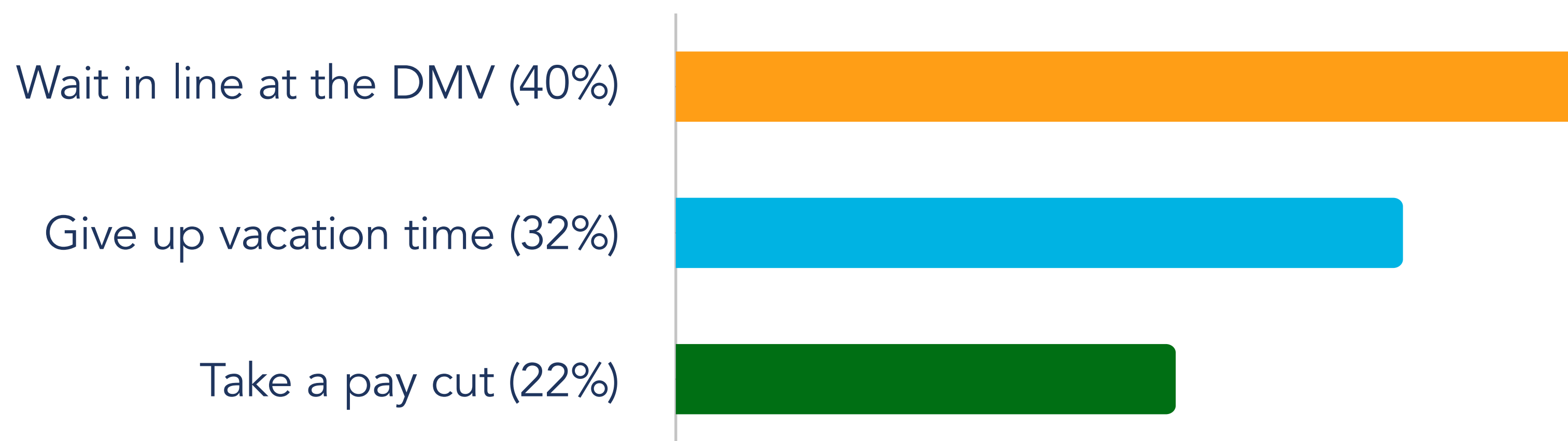
72%

of finance professionals claim processing expense reports is one of the most frustrating parts of their job.

Because of outdated systems, **finance is spending more time** than they'd like to on virtually everything they do.



Processing expense reports is so frustrating that finance professionals would rather:



Non-finance employees are impacted, too. Inefficient finance processes can **slow down the whole organization.**

Each month, knowledge workers say they spend an average of:



28 hours

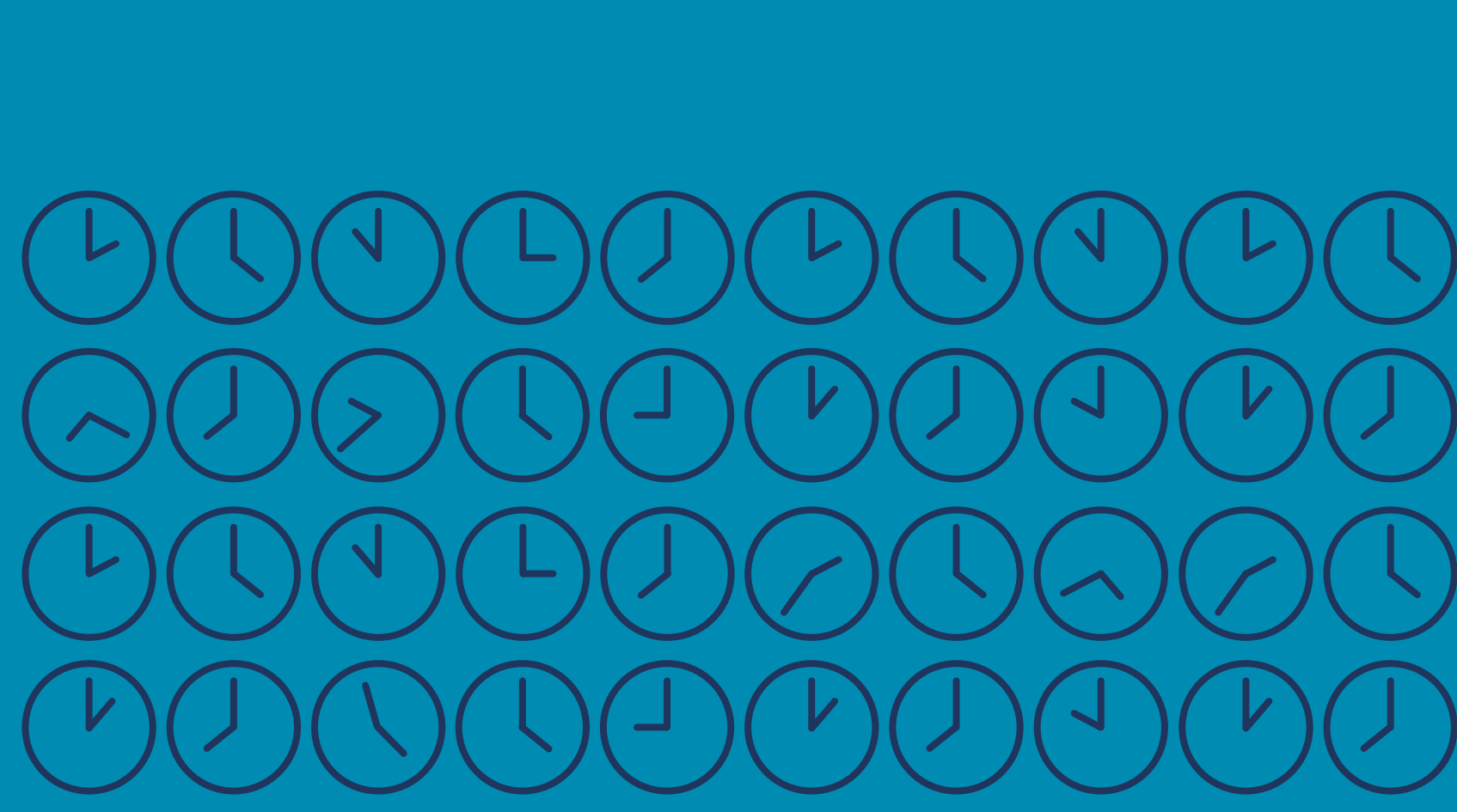
working with finance to confirm the payment status for their vendors, resolve expense report issues, and understand budgets.



46 hours

on individual responsibilities like organizing receipts, filing expense reports, figuring out corporate card purchases, managing others' spending, and contacting vendors for missing receipts.

Month-end close is more daunting than ever—not only because of the sheer amount of manual work, but also concerns around the accuracy of that work.



43.33 hours

How long finance teams spend on average closing the books each month.

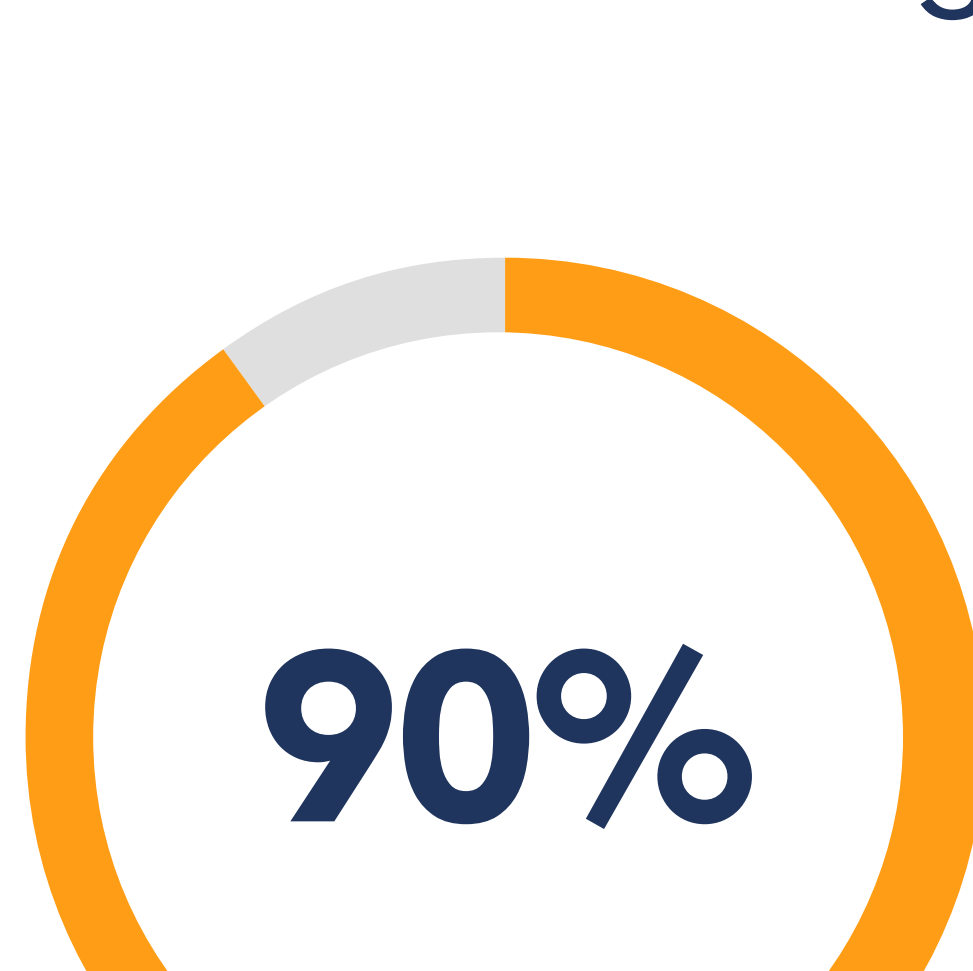
However, even after all that time and effort:



1 in 3

claim they aren't confident that their month-end numbers are 100% accurate.

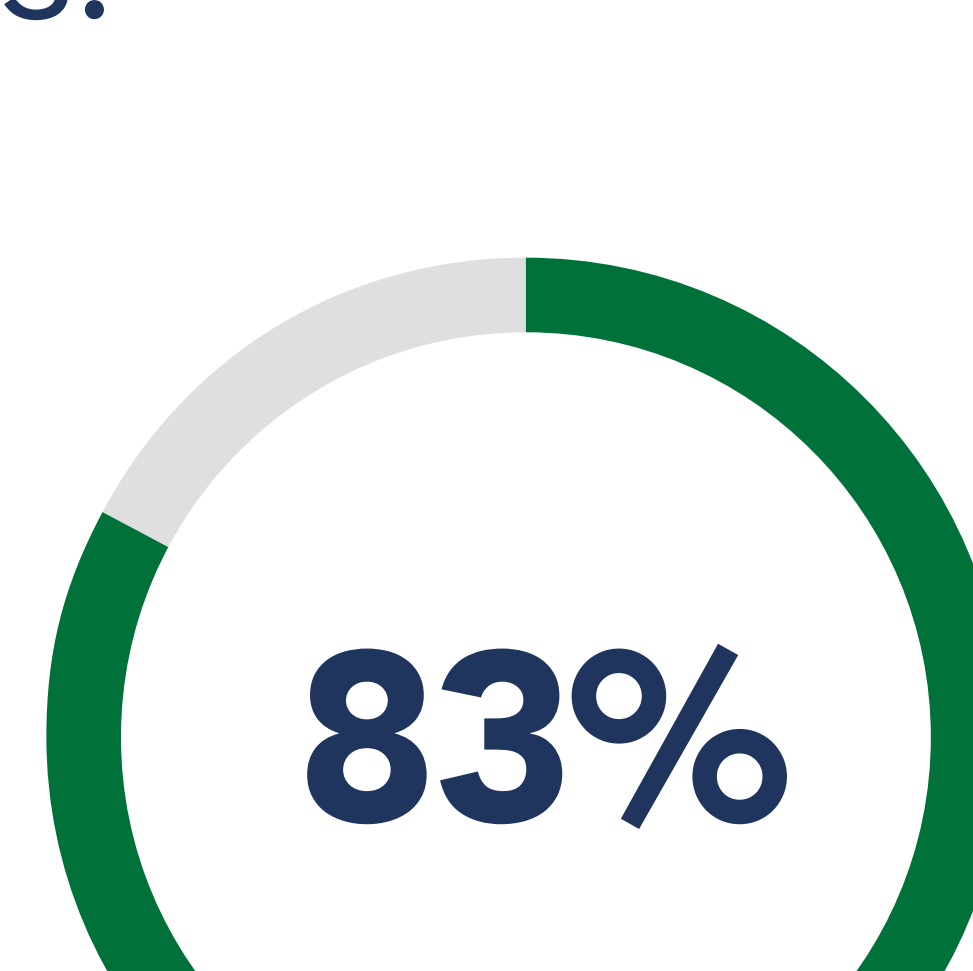
To address these challenges and inefficiencies, finance teams are seeking modern solutions.



want to implement new systems to **speed up month-end close.**



want to better support and empower their employees with robust software that **reduces the torment of manual processes.**



want to improve operations by automating existing spend management processes for **better control and visibility over spend.**