

PwC CFO Insights Survey 2022

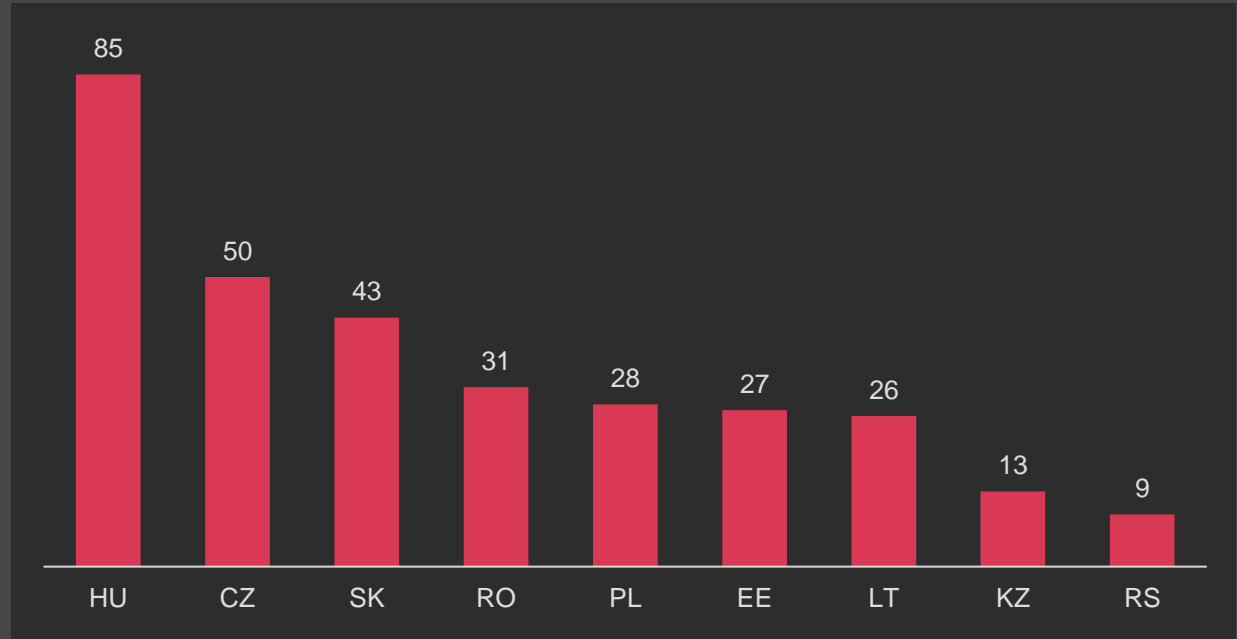
October 2022



CFO Insight Survey

About CFO Insight Survey

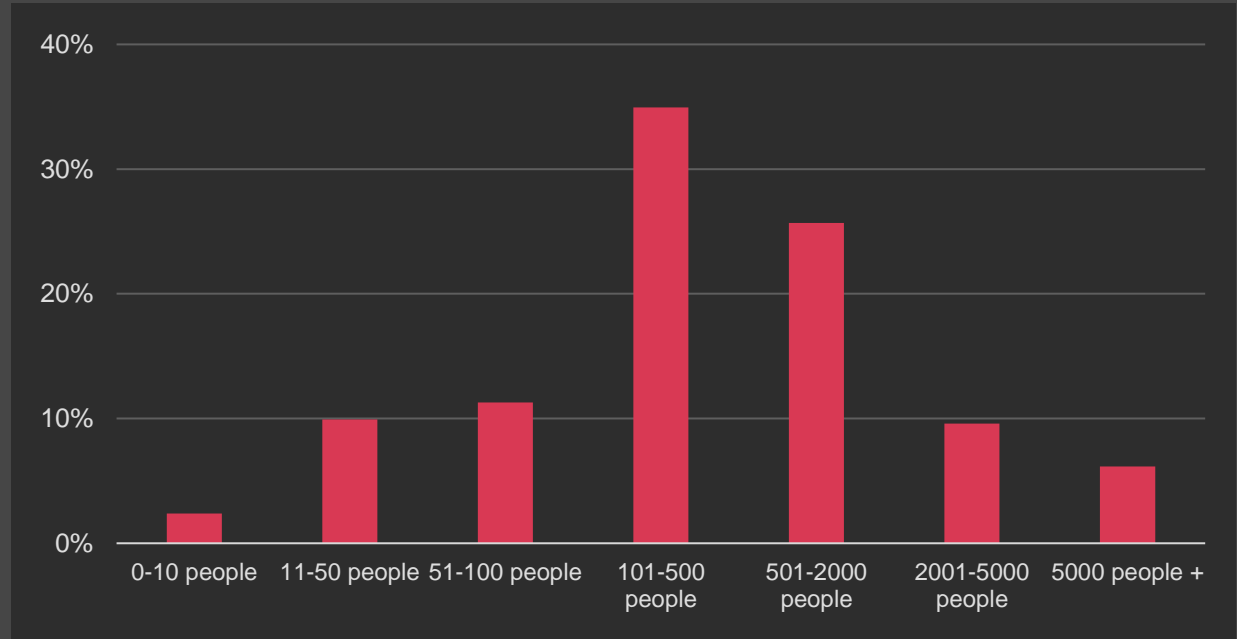
- 9 CEE countries covered
- 312 CFOs responses
- Conducted in May-August 2022<



Q1 – What is your company's total employee headcount?

Which firms do we have answers from?

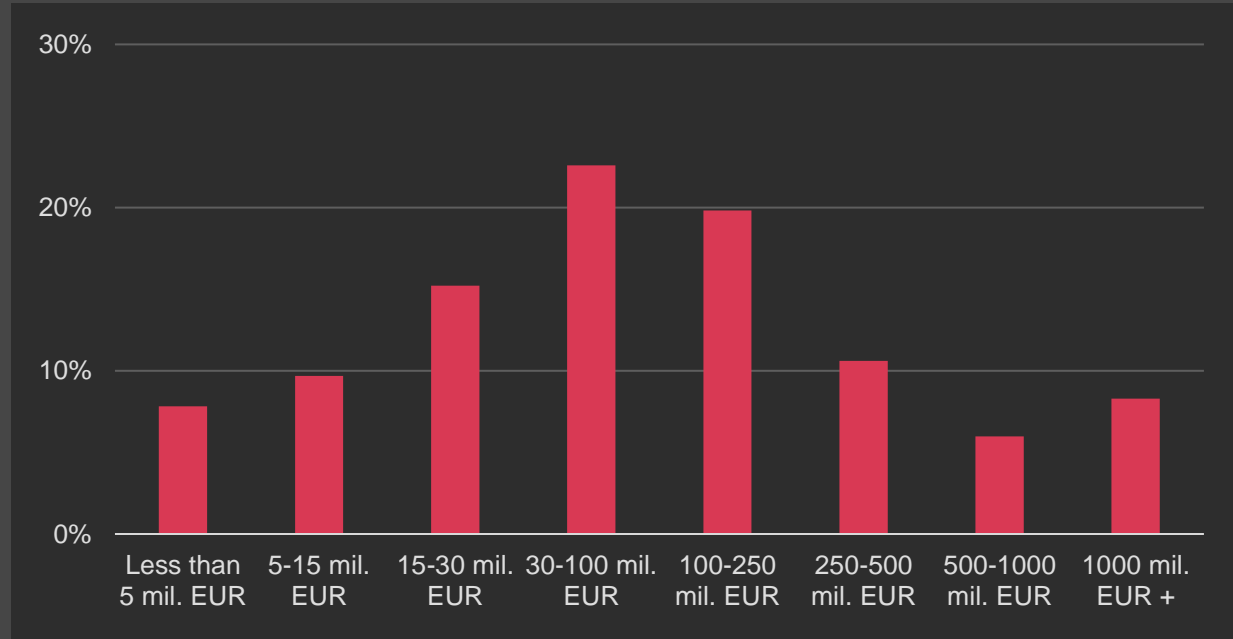
- About 60% of companies between 101 - 2000 employees
- Most respondents are SMEs
- 16% of companies with more than 2000 employees



Q2 – Please choose the appropriate turnover range of the entity you are responsible for

What is the most common turnover range amongst our respondents?

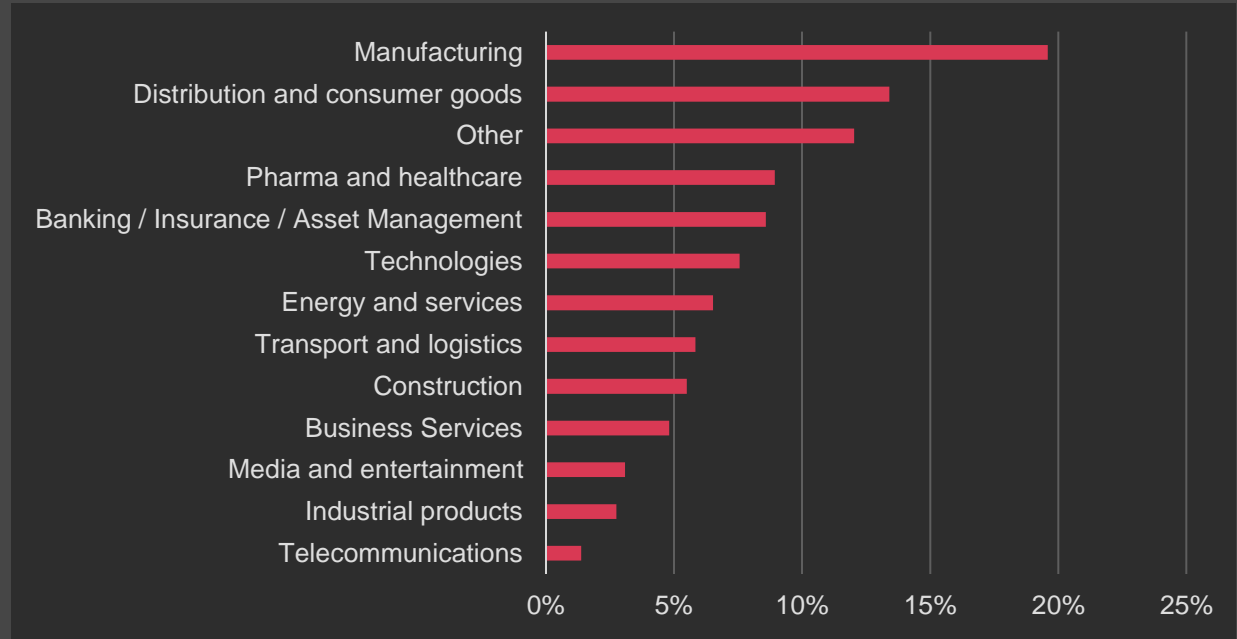
- Almost quarter of the responses came from companies with turnover between 30 and 100 mil. EUR
- 20% companies have turnover from 100 to 250 mil. EUR



Q3 – What is the nature of your activity?

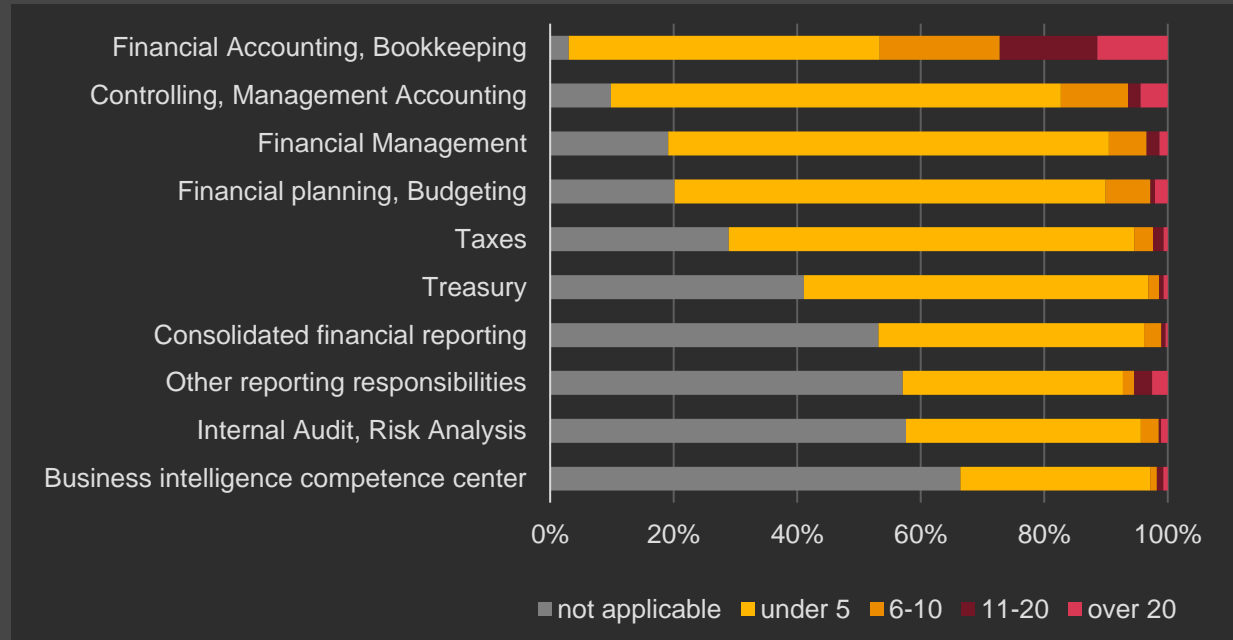
Which sectors are the most responses from?

- A quarter of respondents are manufacturing firms
- Distribution, consumer goods, industrial products and pharma and healthcare segments are also highly represented



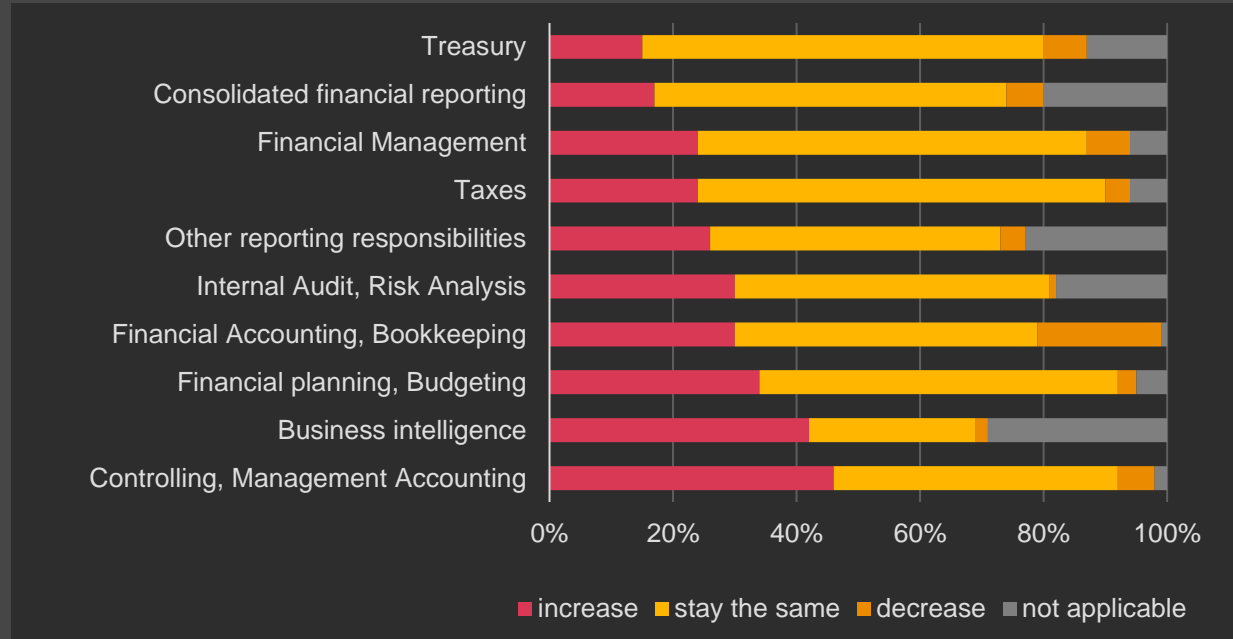
Q4 – How many people work in your team?

- Shows teams within companies which are most commonly set across all sectors
- Financial, accounting and controlling teams are established in almost every company



Q5 – In next 3 years, how do you expect the volume of operations to change in the following teams?

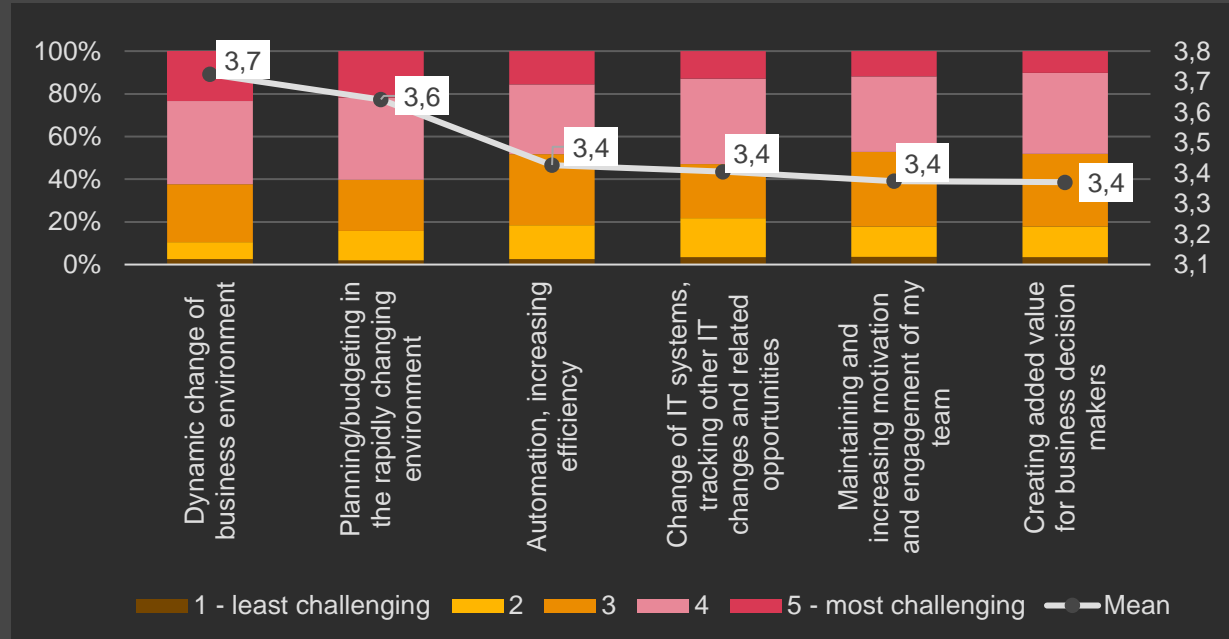
- Teams, where number of operations is expected to change or stay the same (or N/A)



Q6 – Please use a 1 to 5 scale to rate each of the topics below according to how much of a challenge it presented in the past year? (part 1)

3 biggest challenges for CFOs past year

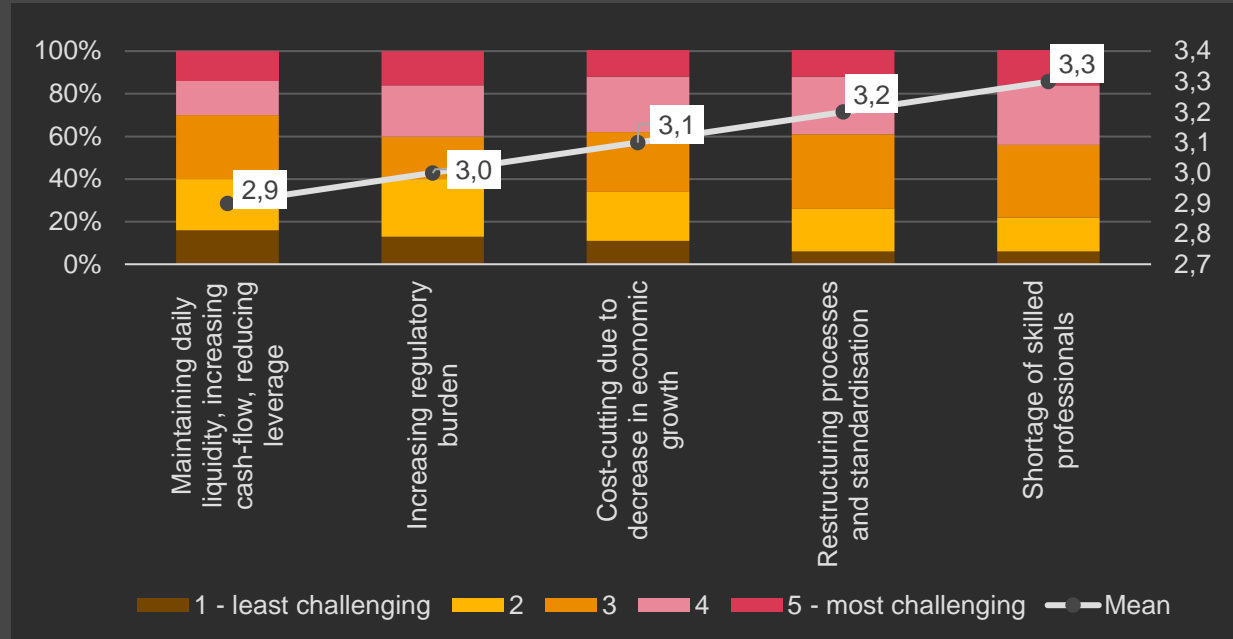
- Dynamic change of business environment
- Planning/budgeting in the rapidly changing environment
- Automation, increasing efficiency



Q6 – Please use a 1 to 5 scale to rate each of the topics below according to how much of a challenge it presented in the past year? (part 2)

3 the least important challenges for CFOs past year

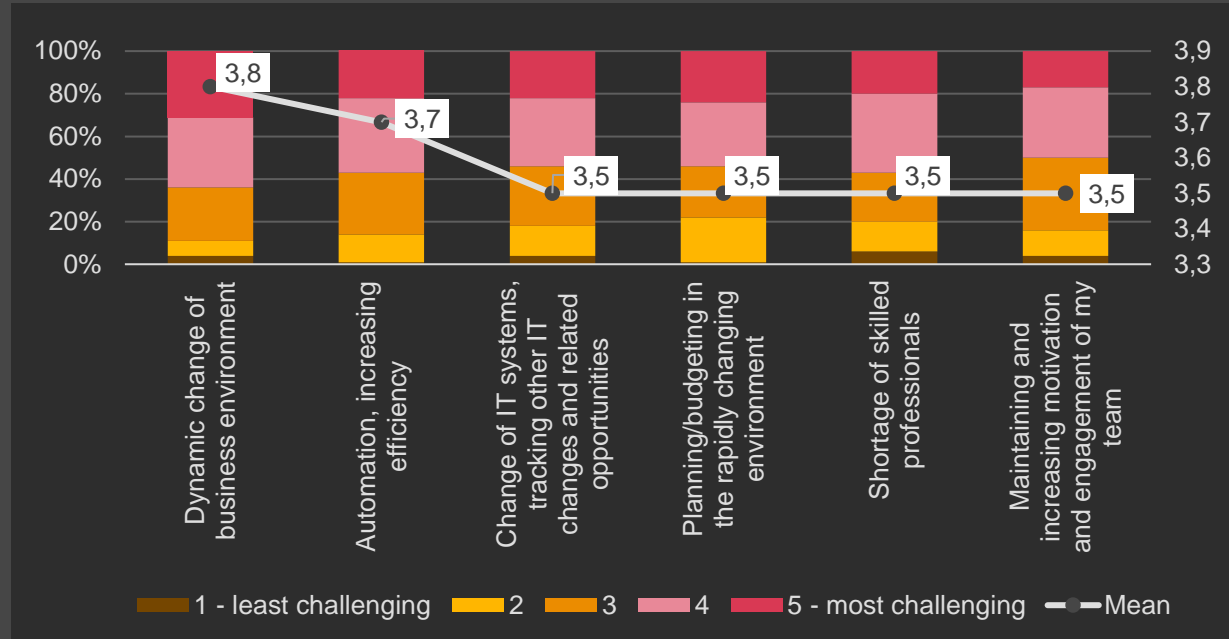
- Maintaining daily liquidity, increasing cash-flow, reducing leverage
- Increasing regulatory burden
- Cost-cutting due to decrease in economic growth



Q7 – Please use a 1 to 5 scale to rate all the topics below based on what you expect to be the most important challenge for the next year (part 1)

3 biggest challenges for CFOs future

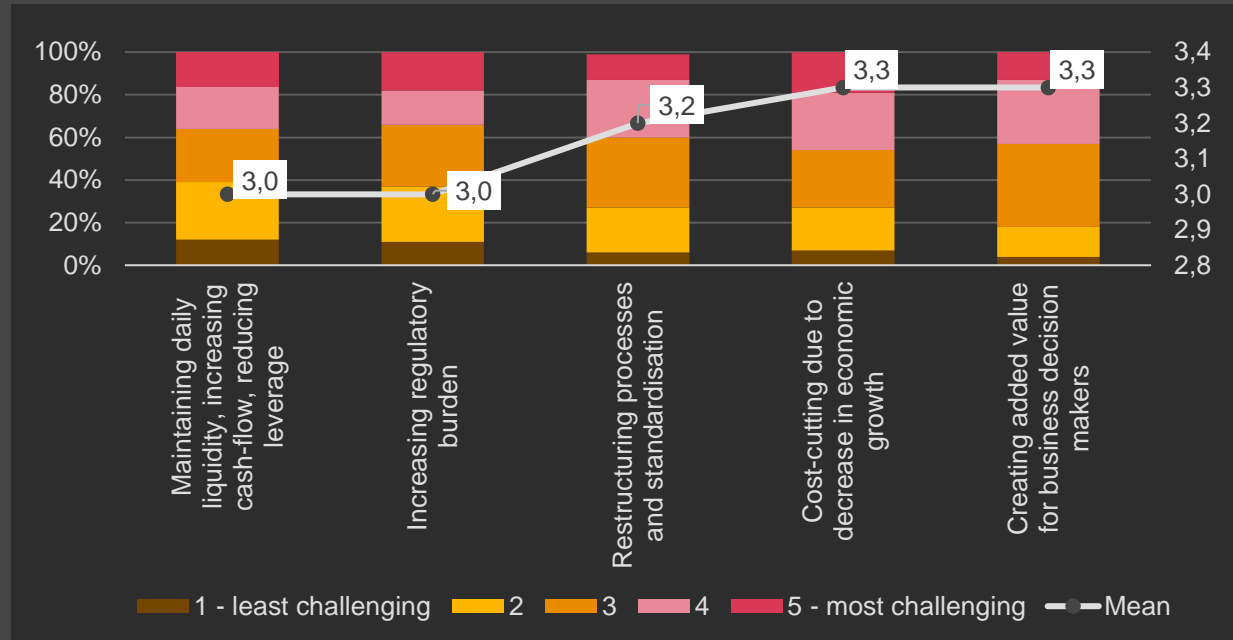
- Dynamic change of business environment
- Automation, increasing efficiency
- Change of IT systems, tracking other IT changes and related opportunities



Q7 – Please use a 1 to 5 scale to rate all the topics below based on what you expect to be the most important challenge for the next year (part 2)

3 the least important challenges for CFOs future

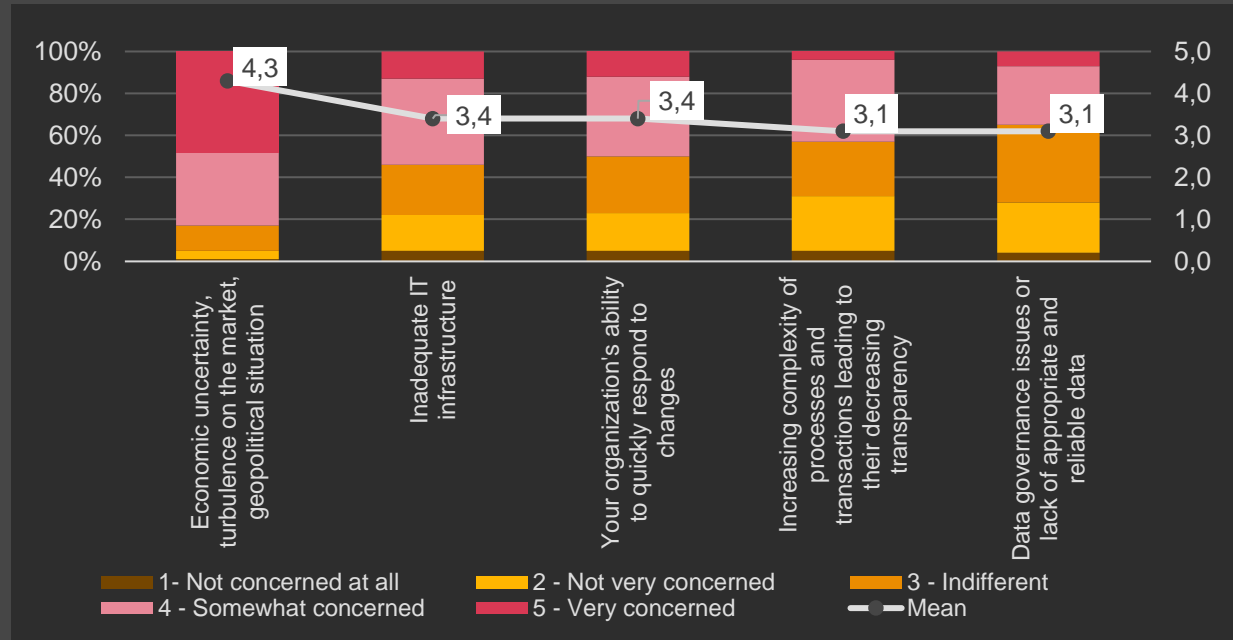
- Maintaining daily liquidity, increasing cash-flow, reducing leverage
- Increasing regulatory burden
- Restructuring processes and standardisation



Q8 – Please use a 1 to 5 scale to rate all the topics below based on how concerned you are that the following risks and challenges will prevent you from achieving your goals (part 1)

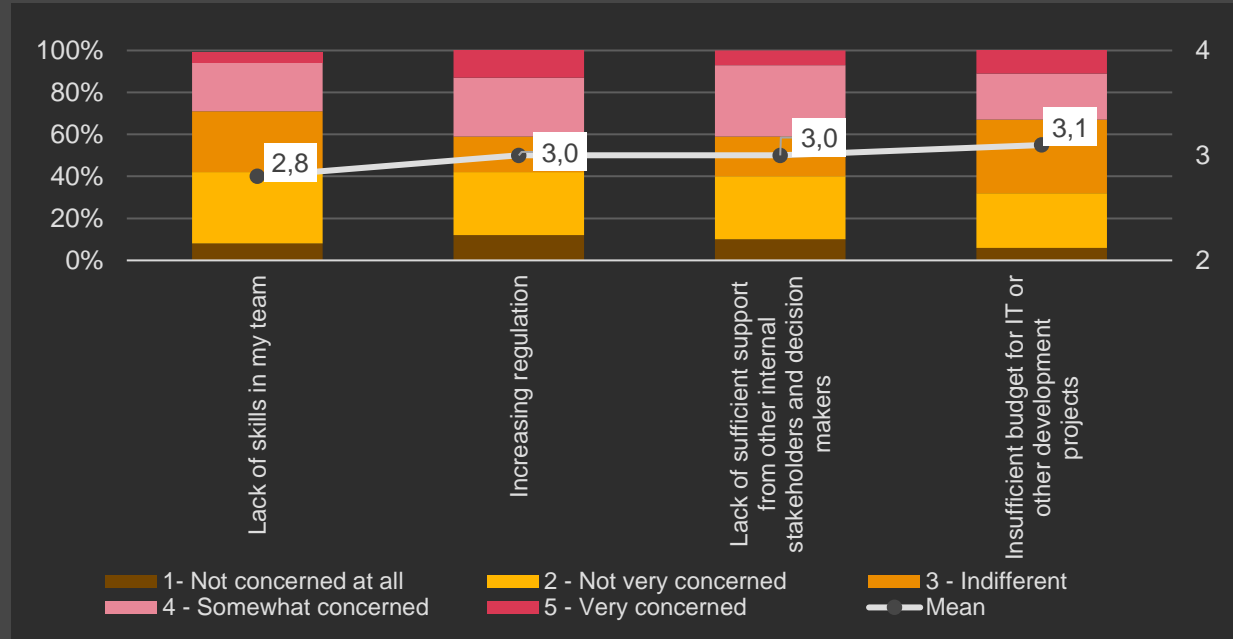
Possible risks

- How decisive the next year will be can also be seen that the biggest obstacle to achieving the goals is considered economic uncertainty, turbulence on the market, geopolitical situation.



Q8 – Please use a 1 to 5 scale to rate all the topics below based on how concerned you are that the following risks and challenges will prevent you from achieving your goals (part 2)

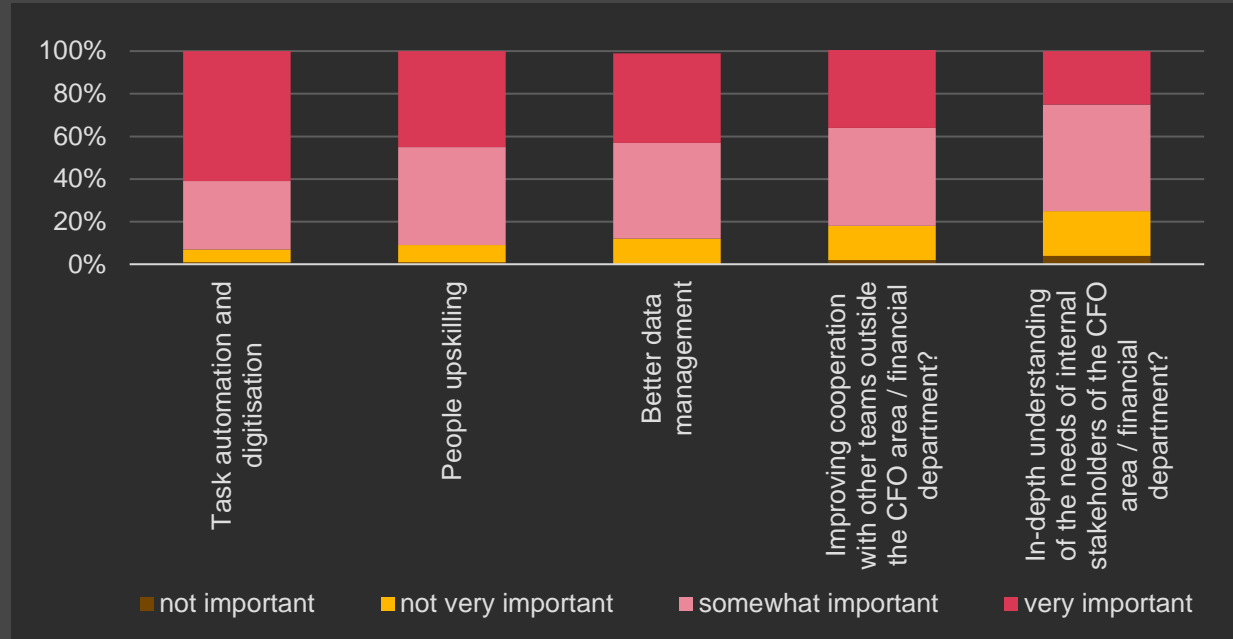
- Shows which risks and challenges CFOs are least concerned about.



Q9 – How important do you see the topics below at your company with respect to improving finance and accounting processes? (part 1)

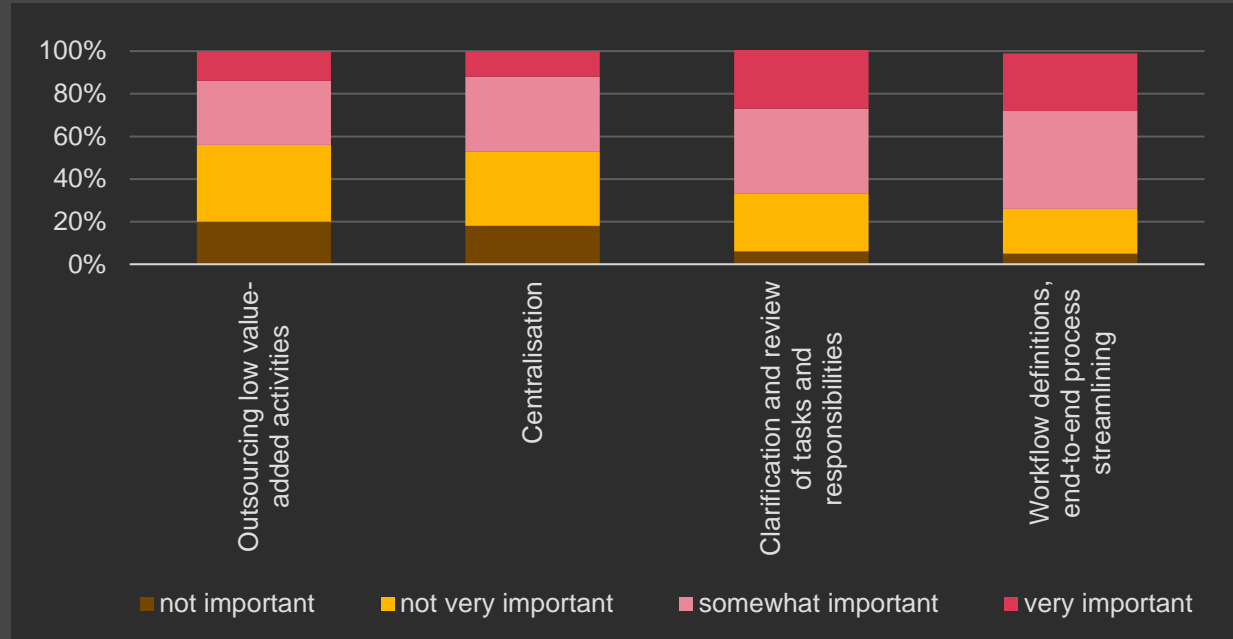
Opportunities to improvement

- Future topics for improvement, according to CFO's are mainly task automation and digitization and people upskilling.



Q9 – How important do you see the topics below at your company with respect to improving finance and accounting processes? (part 2)

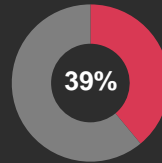
- Shows which topics are the least important for CFOs with respect to improving finance and accounting processes



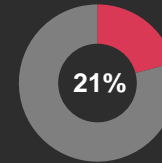
Q10a – How much time does your department spend on the four following tasks? (divide a total 100 points so that it represents the percentage of time that each task requires).

- Shows the percentage of time that each task requires

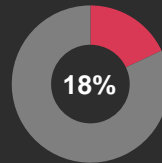
Production, collection, aggregation and processing of data



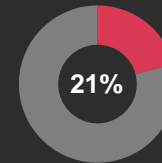
Analysis and visualization of relationships between different data



Making forecasts based on data



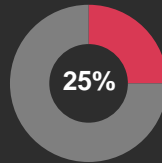
Preparation of decision proposals, scenario analyses, providing insights



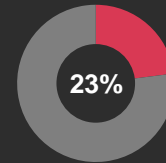
Q10b – What is your expectation concerning the amount of time that will be required in five years' time on the four following tasks? (divide a total 100 points so that it represents the percentage of time that each task requires.)

- Shows the percentage of time that each task requires

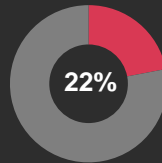
Production, collection, aggregation and processing of data



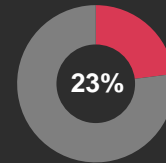
Analysis and visualization of relationships between different data



Making forecasts based on data



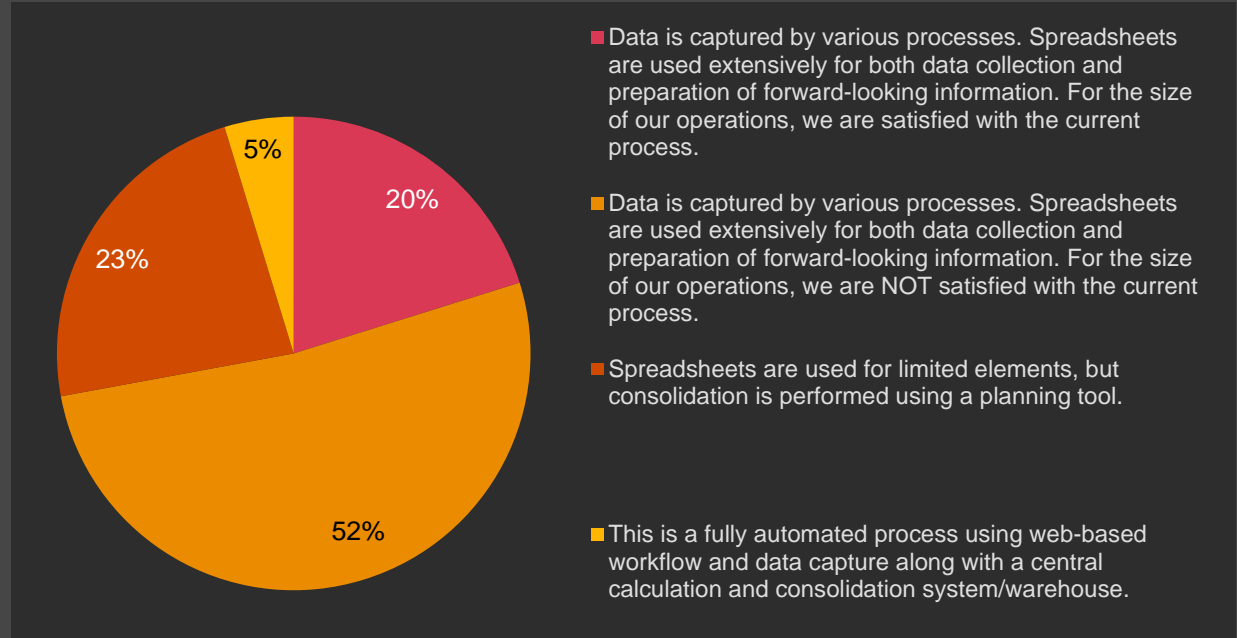
Preparation of decision proposals, scenario analyses, providing insights



Q11 – Which of the following best describes your technology infrastructure for budgeting and forecasting?

How is budgeting and forecasting performed?

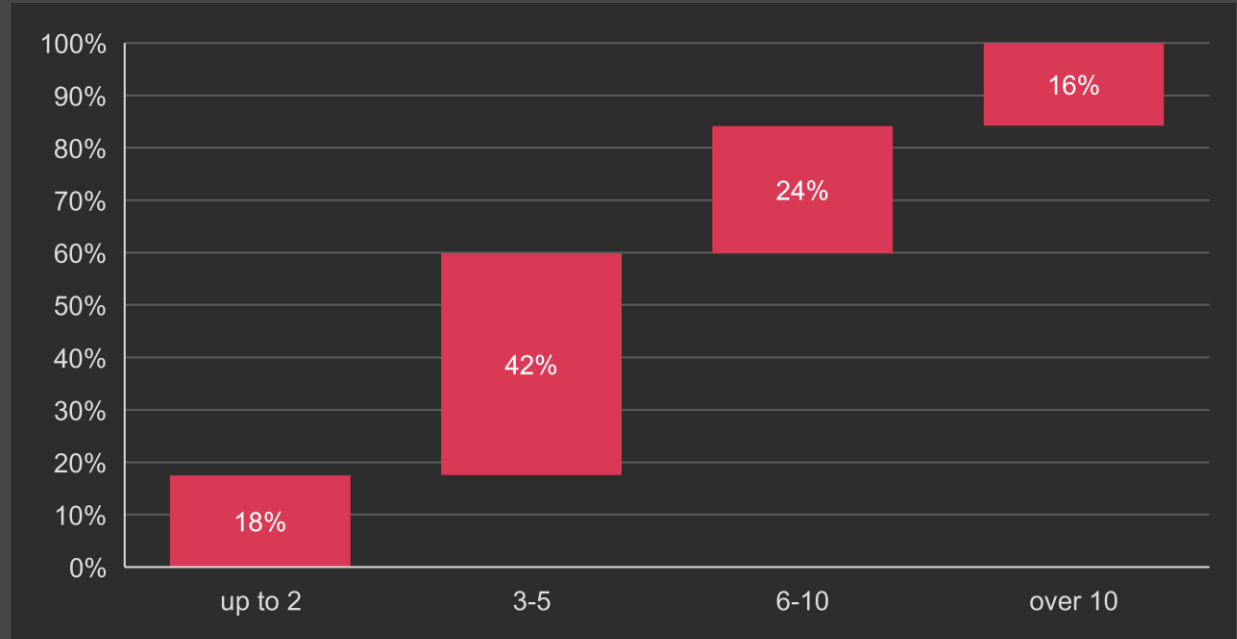
- Automated processes are more of an exception
- Spreadsheets and various processes of collecting data are mostly used



Q12 – How many workdays after the end of the month do you report the first set of key KPIs to top management?

Length of the closing process

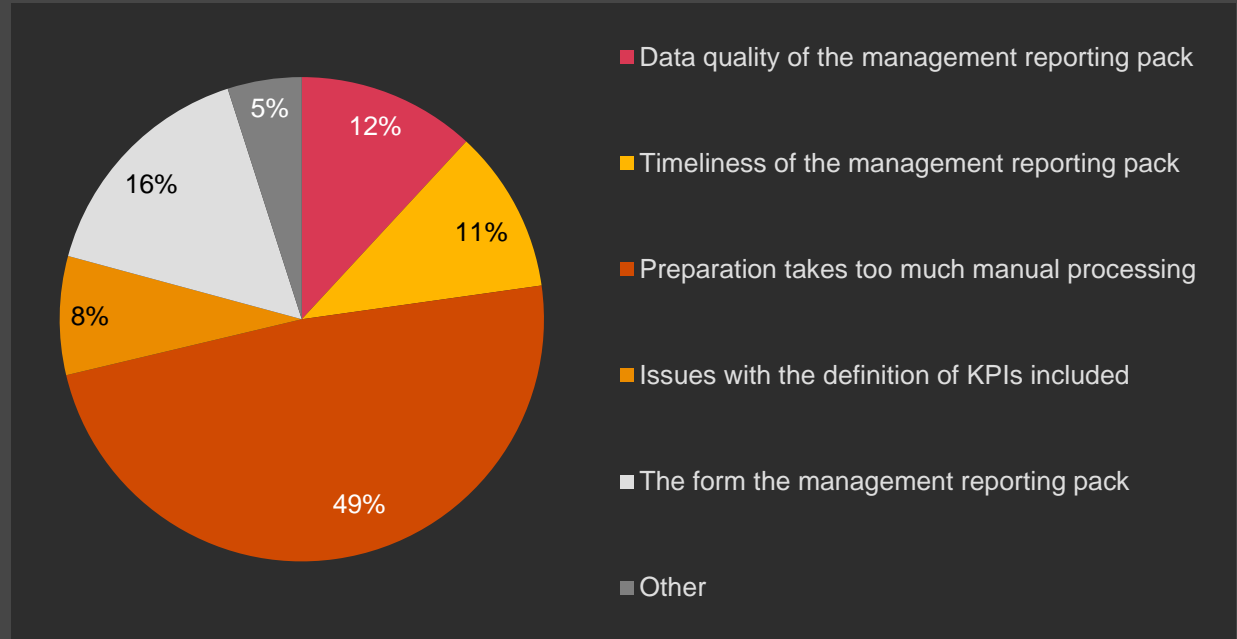
- CFOs on average report the first set of key KPIs to top management 7 workdays after the end of the month



Q13 – What is the biggest concern for you related to business reporting?

Concerns related to business reporting

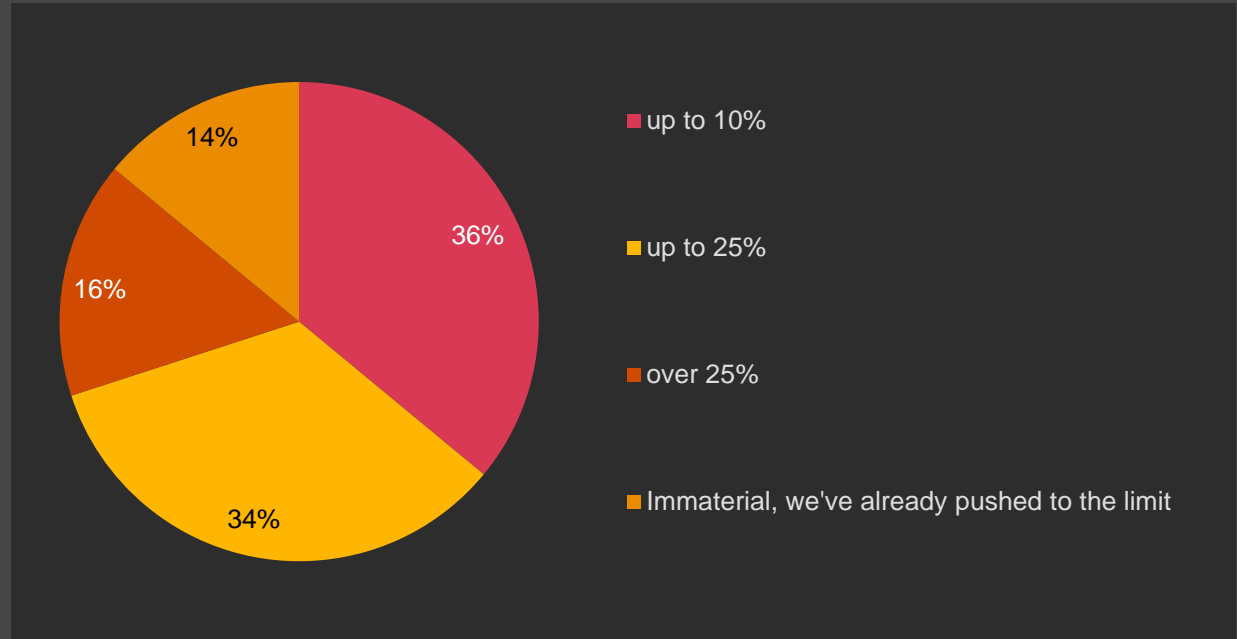
- Almost half of CFOs think that preparation for business reporting takes too much manual processing



Q14 – In your opinion, what percent of resources (i.e., total working hours) could be saved by making your closing procedures more effective?

Procedures can be more effective

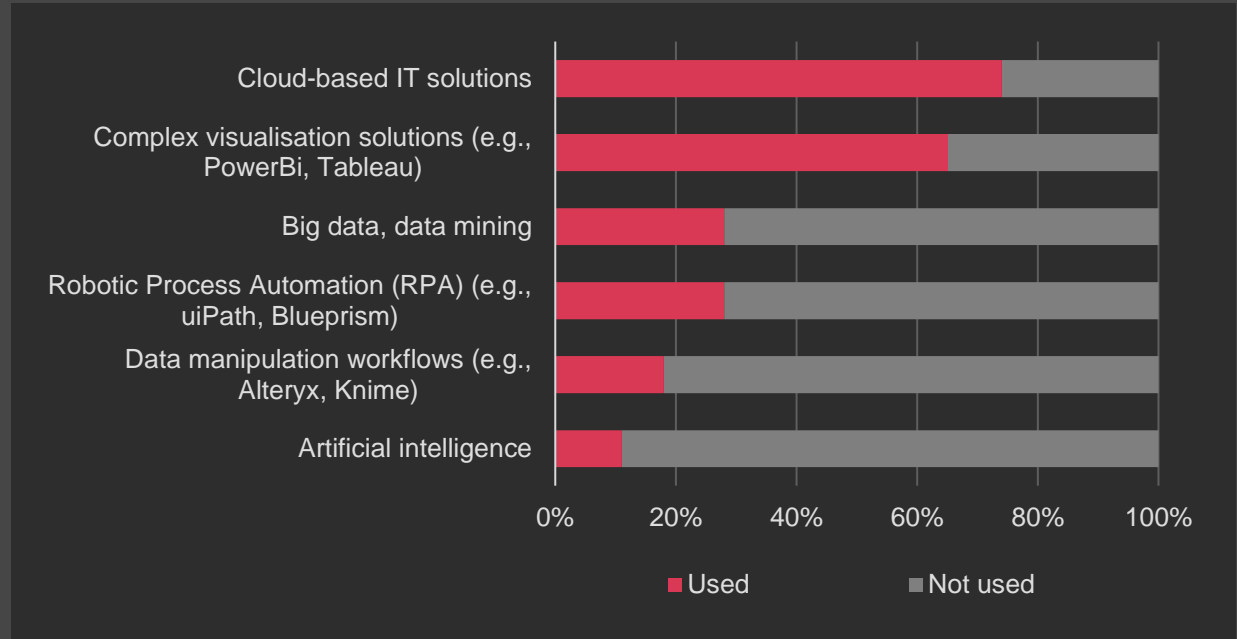
- 86% of CFOs think that they can optimise and make procedures more effective to save costs



Q15 – Which of the following activities regarding new technologies in finance has your organisation performed?

Widely implemented solutions

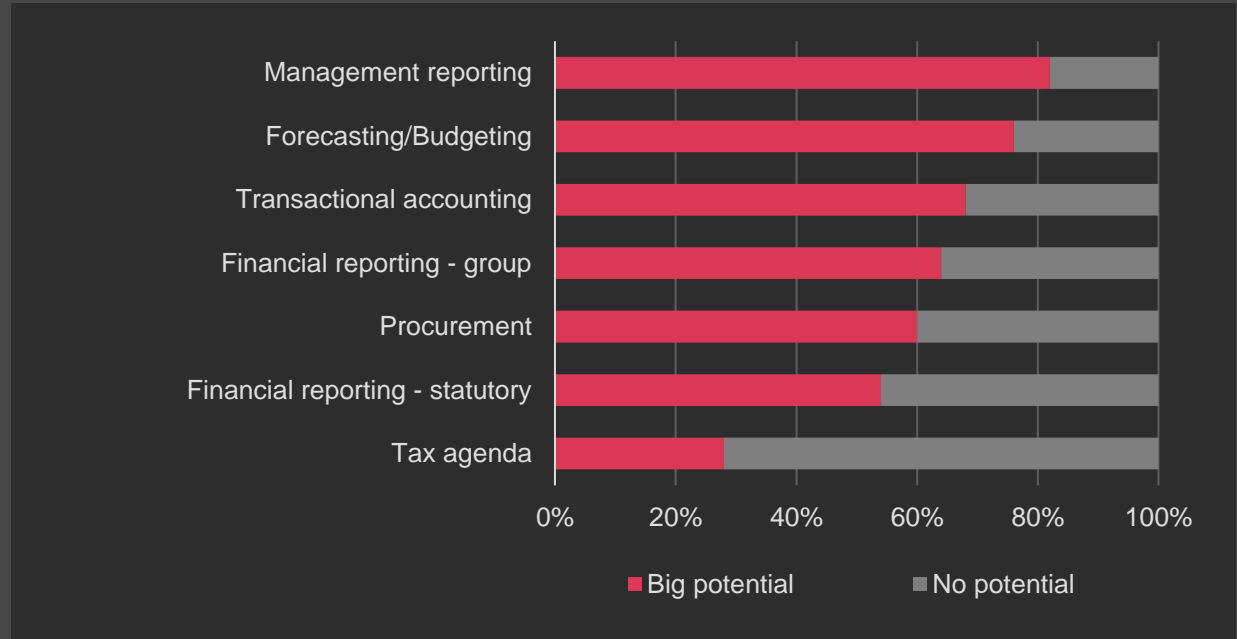
- Cloud-based and complex visualisation solutions are the most common activities regarding new technologies in finance



Q16 – What potential for task automation do you see in the following areas in your company?

Task automation potential

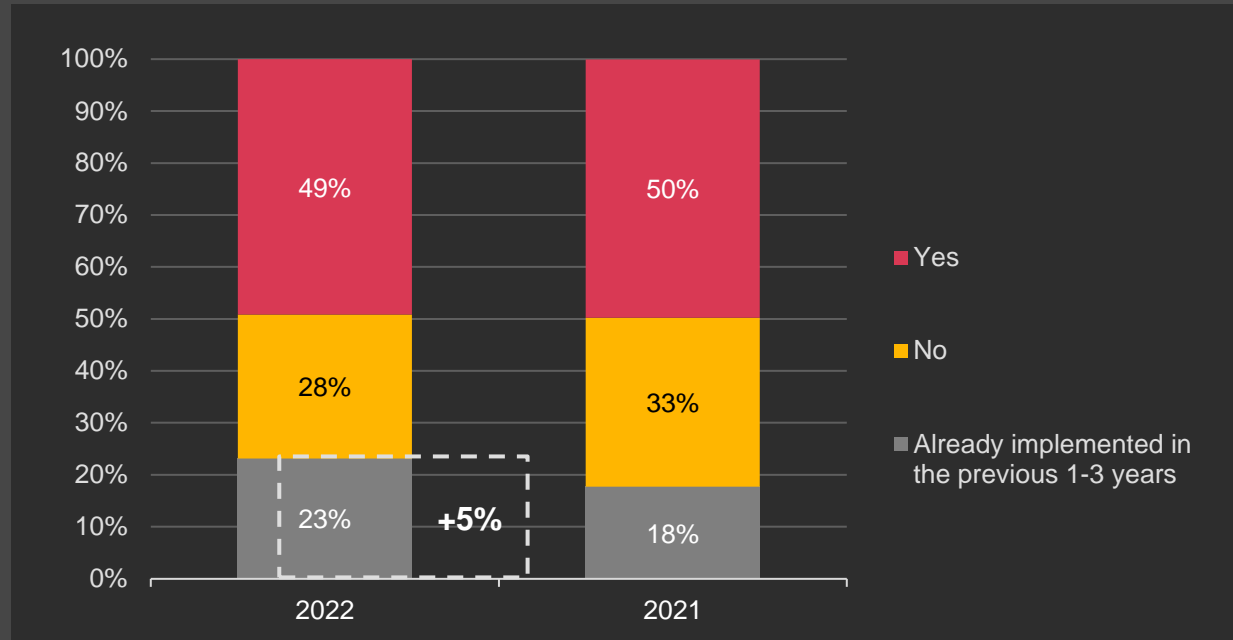
- According to CFOs, task automation has the most potential in the areas of management reporting, forecasting/budgeting and transactional accounting



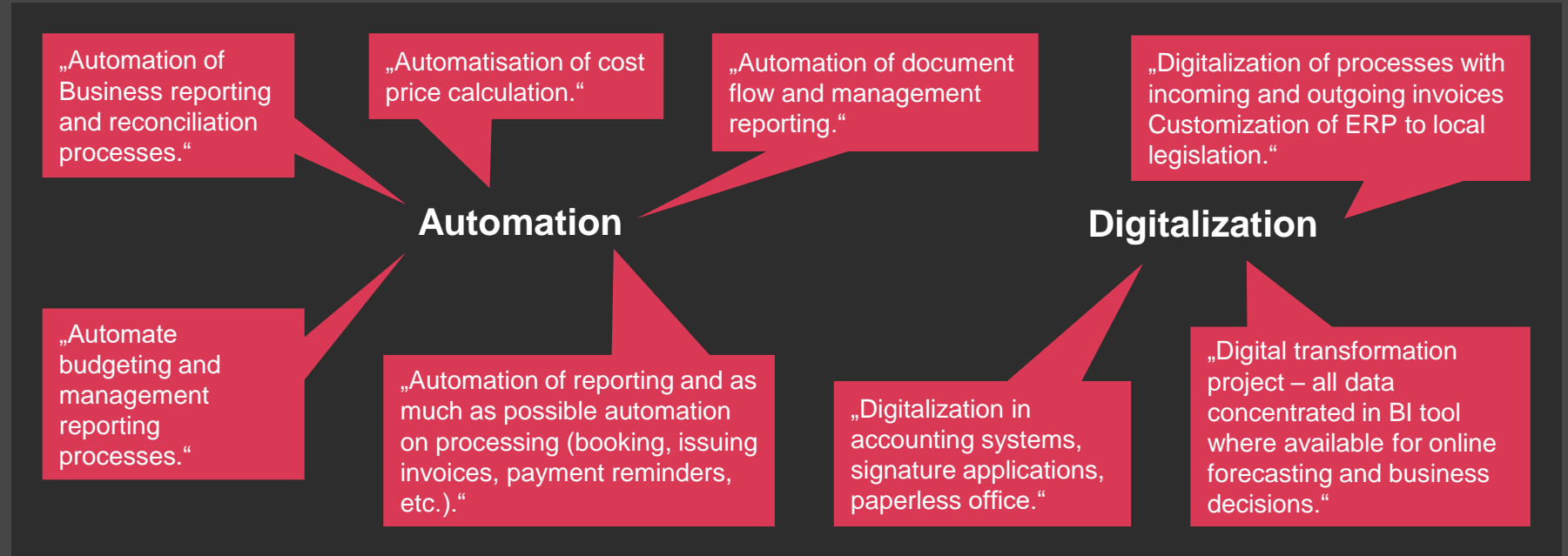
Q17 – Are you planning to implement a new ERP system or a new version of your current ERP system (e.g., SAP, S/4 HANA) in the next three years?

Investment in modernisation of ERP systems

- 49 % of the firms plan some kind of ERP system update
- 23 % have already did it, it's 5% more than a year ago

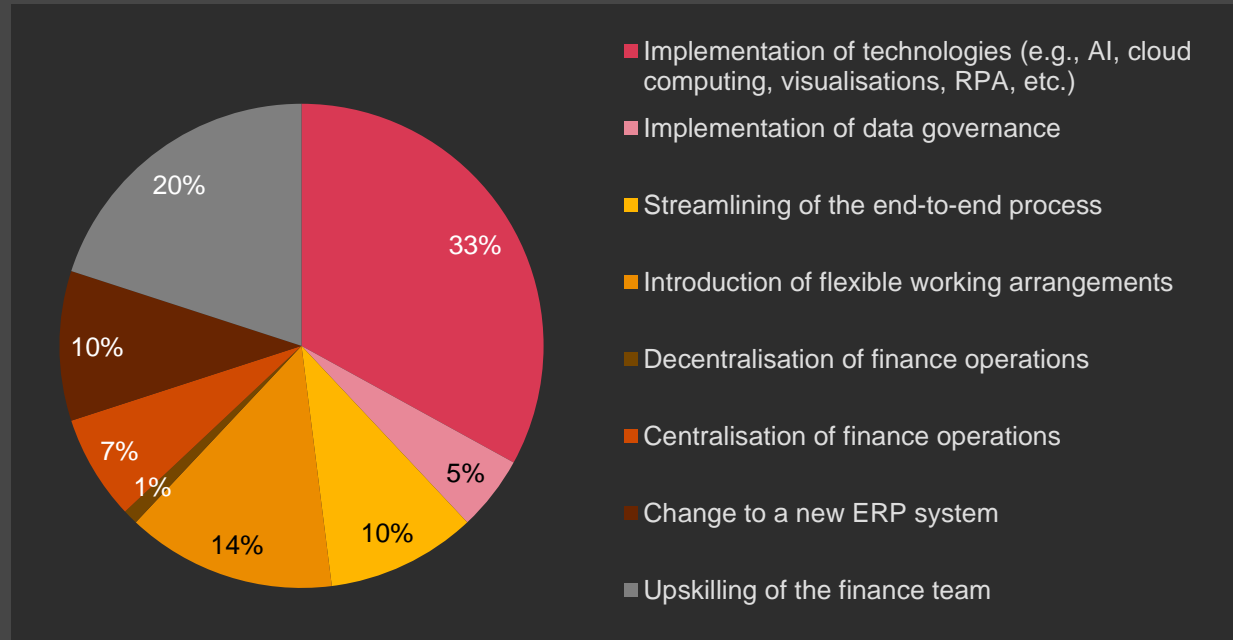


Q18 – What is your most important project in the area of finance you are planning in the next 1-3 years?



Q19 – What was the most significant improvement or "game changer" in finance in the past 1-2 years?

- 33% of CFOs thinks that implementation of technologies was the most important improvement for their company in the past 2 years



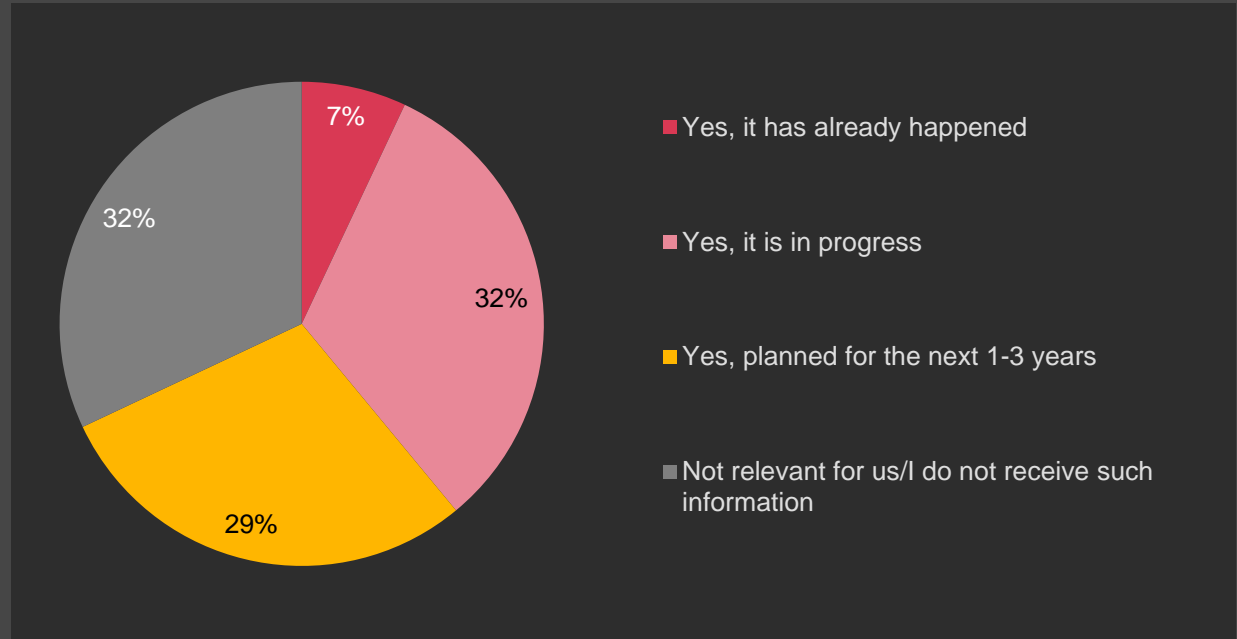
Q20 – What statement best describes ESG reporting in your organisation?

- ESG is a topic to deal with for 77% of the companies.



Q21 – Do you expect a comprehensive transformation of accounting/finance at your company?

- 61% of the companies plan or are currently undergoing a transformation of accounting/finance at their company



Thank you

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