



# Slovak CFO Survey 2025



# Content

<b>01</b>	Automation versus higher demands: upcoming challenges for financial departments	6
<b>02</b>	Effective time utilization and increase in data management	8
<b>03</b>	Technological innovations and strategic decision-making shape future expected time allocations	10
<b>04</b>	Automation, legislative changes, and skilled workforce as key challenges	12
<b>05</b>	Key topics from the perspective of improving financial and accounting processes	14
<b>06</b>	Financial teams excel in accounting, but need to develop IT capabilities	17
<b>07</b>	Improvement of internal processes as CFOs' key priority	19
<b>08</b>	Economic pressures result in cost reduction and modernisation of financial processes	21
<b>09</b>	More agile tools and technological innovations as a solution for modern financial management	23
<b>10</b>	The large number of employees involved emphasizes the need for reporting automation	25

# Content

<b>11</b>	Implementation of automated solutions leads to higher accuracy and effectiveness in financial operations	27
<b>12</b>	Cloud-based solutions and visualization tools as the major trend in the modernization of financial departments	29
<b>13</b>	Flexible working conditions increase satisfaction and productivity in teams	32
<b>14</b>	Future investments: accounting automation and AI in the spotlight	34
<b>15</b>	Automation and its strategic importance for modern financial functions	36
<b>16</b>	New technologies as the key for saving time and costs in financial operations	37
<b>17</b>	Overcoming barriers to effectively utilise new technological solutions	39
<b>18</b>	Data analytics and staff training: areas where CFOs are looking for expert support	41
<b>19</b>	Data analytics and staff training: areas where CFOs are looking for expert support	43
	Conclusion	45



**In today's rapidly changing business environment, it is essential for companies to constantly seek ways to improve their position as regards the labour market, competitiveness, and work productivity. Automation is becoming a key factor to enable companies to achieve their goals. Slovak CFO Survey 2025 reveals how financial directors perceive these new trends, how they are dealing with them, and what steps they are taking to implement them.**

## **Automation versus higher demands: upcoming challenges for financial departments**

The survey results indicate significant expected changes in the volume of operations across various financial functions over the next three years, highlighting evolving priorities and strategic focuses within finance departments. Financial directors anticipate the largest growth, up to 75%, in other reporting obligations. This increase is driven primarily by increasing legislative requirements, especially in environmental, social, and governance (ESG) reporting, underscoring the need for robust reporting frameworks to comply with evolving regulatory standards, despite the ESG Omnibus having introduced some simplifications and postponements.

Controlling and managerial accounting is expected to grow by nearly 71%, emphasizing its critical role in strategic decision-making and management. This increase reflects a heightened focus on data recording and analysis to support effective financial governance and informed decision-making.

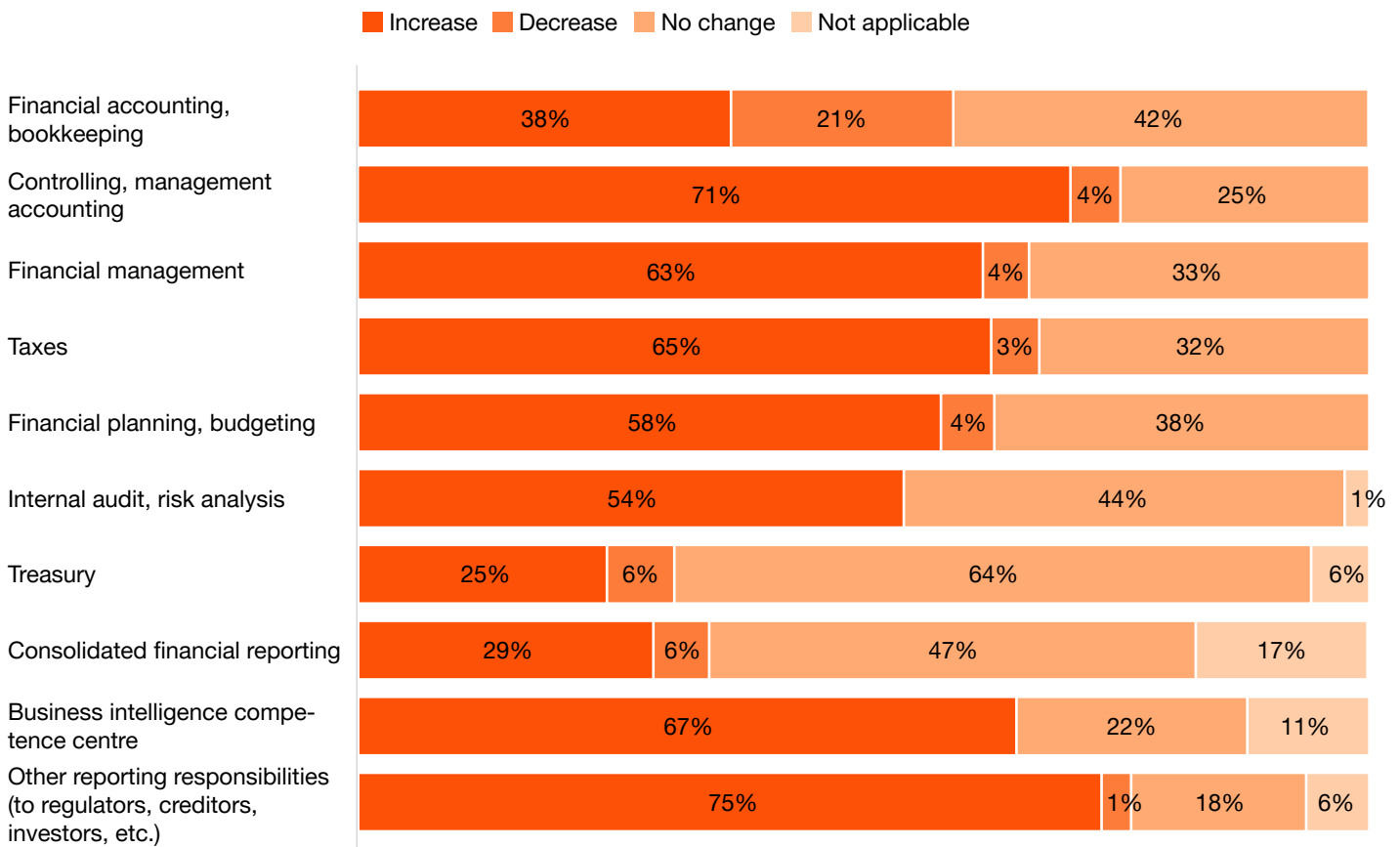
Business intelligence (BI) is predicted to grow by 67% , becoming increasingly important due to expanding volumes of data. This sector's growth, which has risen by nearly 25% compared to the 2022 survey, highlights the necessity for companies to invest in BI tools and employee training to enhance data processing and understanding.

Up to 65% of respondents foresee an increase in tax operations, due to recent legislative changes that add complexity to tax compliance, necessitating more resources and expertise.

Conversely, the expected 21% decline in financial accounting and bookkeeping underscores CFOs' strategic emphasis on process automation to streamline traditional accounting tasks. This reflects their commitment to adopting advanced technologies to reduce manual burdens and enhance efficiency across accounting functions.

CFOs are focusing on enhancing skills in controlling, managerial accounting, business intelligence, and tax compliance. They are also leveraging automation to improve traditional accounting processes, with the goal of using advanced technologies to strengthen financial management and strategic decision-making.

## How do you expect the volume of operations in these areas to change over the next three years?





## Effective time utilization and increase in data management

Insightful data on the allocation of time across various tasks by finance departments is revealed in the recent CFO survey 2025. 42% of their time is dedicated to the production, collection, aggregation, and processing of data, underscoring the crucial role that data management plays in business operations.

Nearly 20% of time spent on analysing and visualizing relationships between different data sets highlights CFOs' strategic priority of obtaining deeper insights into complex information. By investing resources in understanding data interconnections, they aim to bolster their organization's ability to make informed and timely decisions, driving better outcomes.



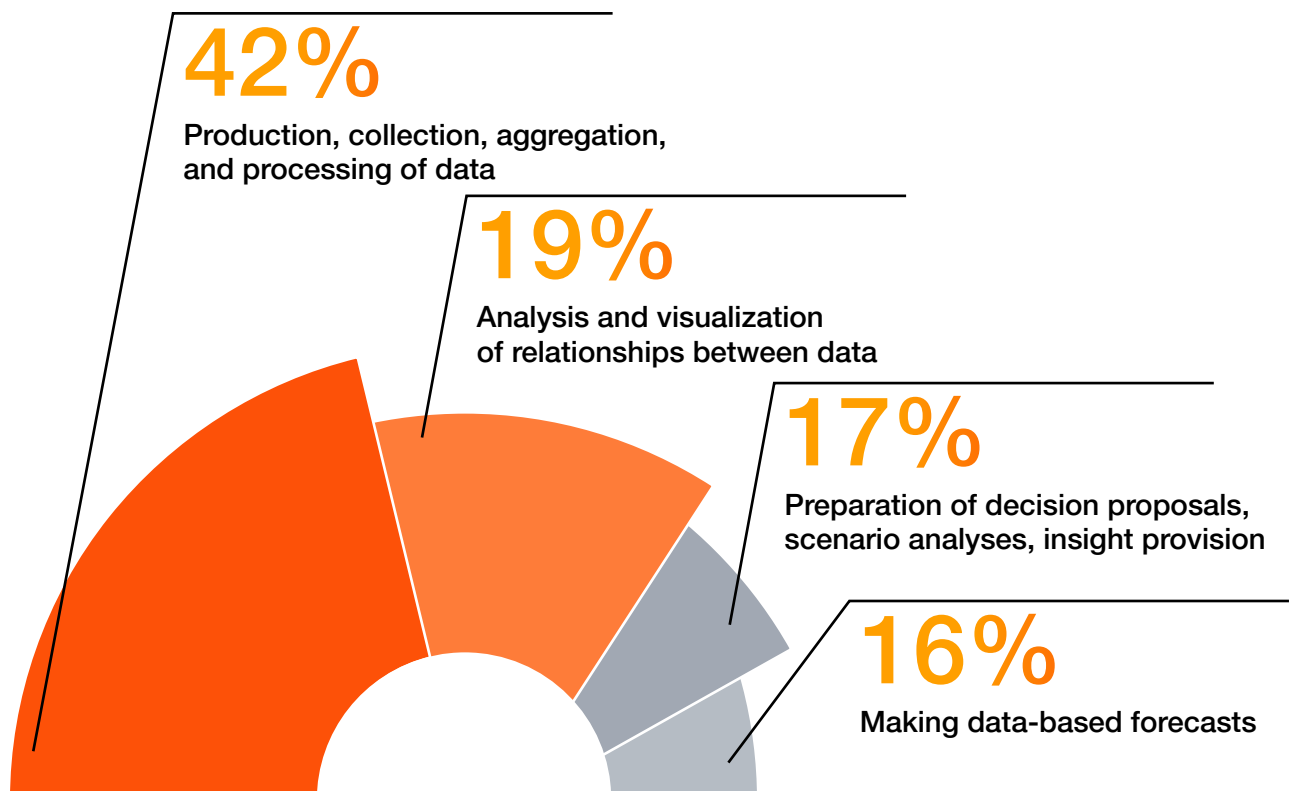


The strong emphasis on data-driven forecasting, accounting for over 16% of time allocation, reflects CFOs' attempts to future-proof their organizations. By concentrating on anticipating trends and preparing for potential challenges, they plan to enhance their companies' resilience and agility in a dynamic business environment.

Moreover, dedicating over 17% of time to preparing decision proposals, scenario analysis, strategic planning, and informed decision-making indicates CFOs' strategic focus on crafting comprehensive and well-considered business plans. They expect these initiatives to guide their organizations in making strategic moves and achieving long-term objectives.

CFOs anticipate a strategic transition towards enhancing data management and analytical capabilities, thereby strengthening their organization's planning and decision-making processes to adeptly navigate future challenges and opportunities.

### What percentage of time does your department currently spend on the following four tasks?



## **Technological innovations and strategic decision-making shape future expected time allocations**

In the future, companies anticipate spending less time on basic tasks such as data production, collection, and processing. This shift reflects a move towards more efficient processes and the adoption of automation technologies. As a result, finance departments are expected to concentrate more on higher-value activities, i.e. creating forecasts, preparing and analysing scenarios, and making strategic decisions powered by advancements in AI and analytical tools.

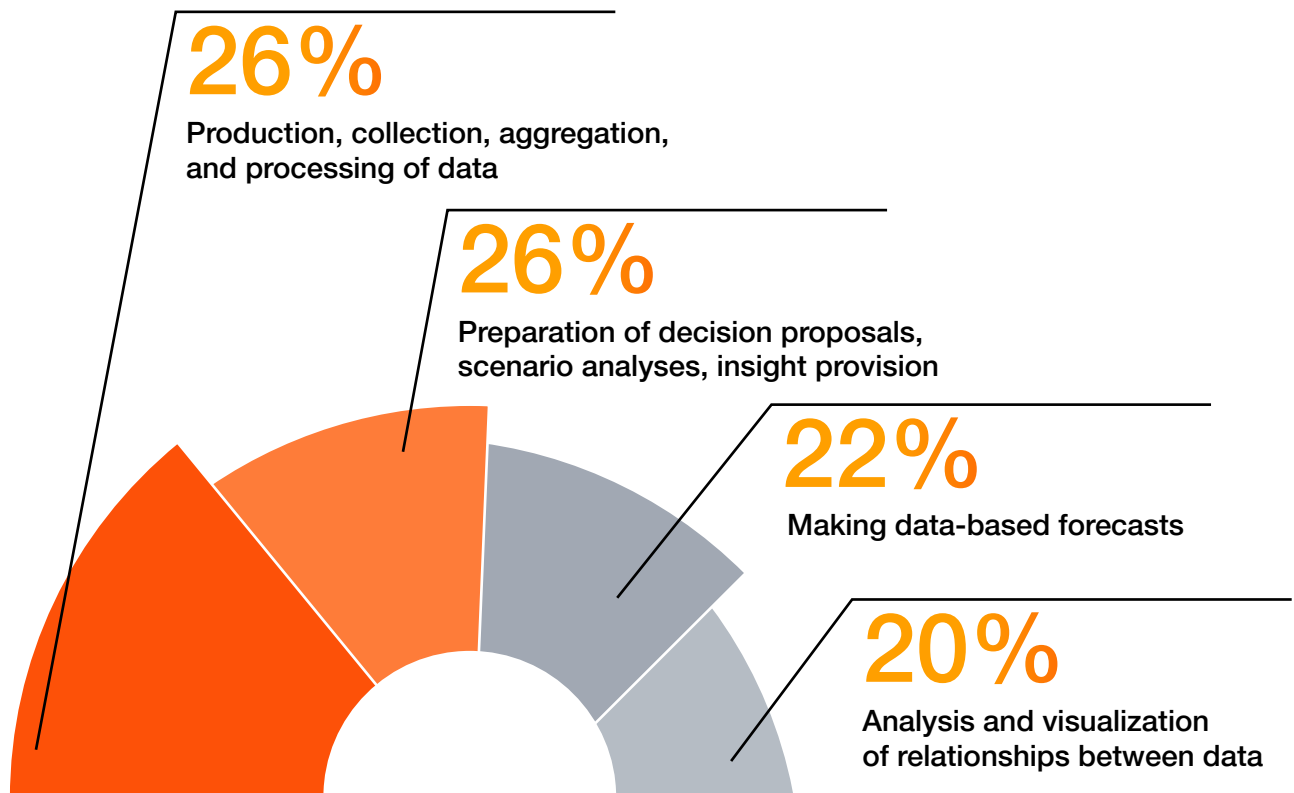
The time dedicated to data analysis and visualization is projected to remain stable at around 20%, highlighting the continuing importance of these activities. This consistency suggests that many companies have already implemented effective systems for data analysis and visualization, making significant changes unnecessary.



However, the increase in uncertainty regarding future time allocation indicates that CFOs recognize the need for further planning and prioritization. They anticipate clarifying strategic priorities to align with the evolving emphasis on advanced analytics and strategic planning, ensuring that the finance function remains agile and responsive to changing business needs.

CFOs plan to use technology to improve analytics and decision-making, while keeping core data analysis strong. This strategy aims to make finance departments key contributors to organizational growth and resilience.

### What is your expectation concerning the amount of time that will be required in five years' time?



## **Automation, legislative changes, and skilled workforce as key challenges**

As companies look ahead, automation and increasing efficiency are emerging as the most significant challenges. Automation is vital for businesses, as it enables cost savings, boosts productivity, and reduces the amount of errors, all of which can be facilitated by AI. With AI, companies have the capability to analyse vast amounts of data, predict future trends, and manage risks and security, making it an indispensable tool in the quest for efficiency.

49% of respondents cited the implementation of legislative changes as a major challenge. This process can be administratively demanding, requiring businesses to adapt to new rules and regulations, which underscores the need for agility and compliance in today's rapidly changing legal landscape.

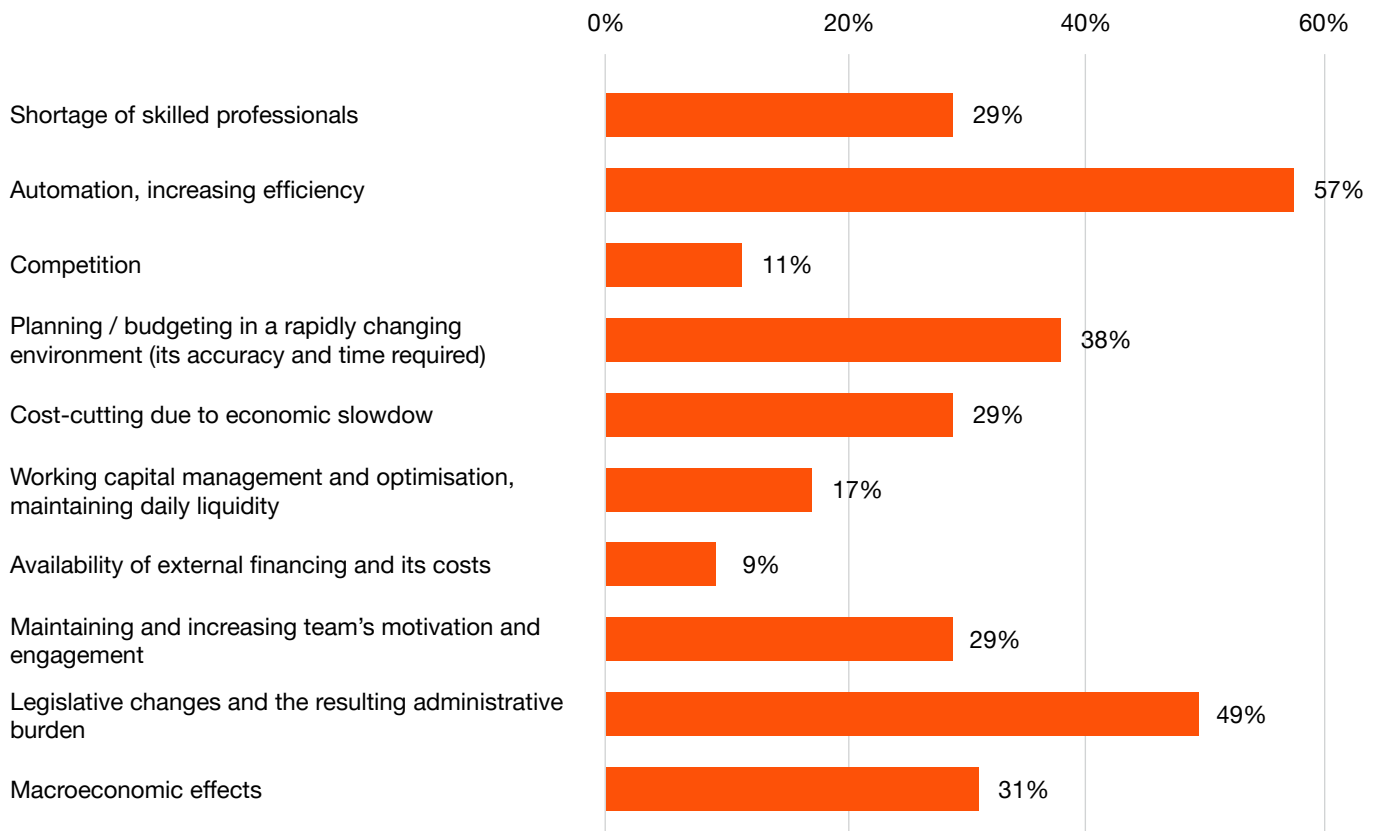
The concern expressed by nearly 30% of companies regarding the shortage of a qualified workforce indicates that CFOs expect ongoing challenges in human resources management. They anticipate prioritizing strategies to attract, develop, and retain skilled employees, addressing talent shortages that could impact business operations and growth.

Interestingly, with only 11% of companies viewing competition and external financing as primary challenges, CFOs expect continued access to funds, allowing them to focus more on strategic initiatives rather than immediate funding concerns. This reflects a relatively stable financial environment for businesses.

Moreover, the emphasis on cost reduction by nearly 30% of companies amid declining economic growth illustrates CFOs' strategic focus on cost optimization. They foresee the need for effective strategies to ensure resilience and sustainability in challenging economic conditions, prioritizing financial prudence alongside growth initiatives.

CFOs expect technological innovation, regulatory adaptability, workforce management, and cost efficiency to be essential for enhancing competitiveness and resilience in a dynamic business environment.

**Please select the three most important challenges you expect to face this year.**



## **Key topics from the perspective of improving financial and accounting processes**

Emphasizing a strong interest in leveraging modern technologies, the survey reveals that companies are prioritizing the automation and digitization of tasks to streamline and simplify finance and accounting processes. No CFO regards these tasks as unimportant, and there is a significant 17% increase in financial directors who now view automation and digitization as very important compared to 2022. This reflects a growing recognition of technology's transformative potential in enhancing efficiency and accuracy.

Improving the skills of personnel and enhancing data management are also identified as very important topics. Companies recognize that investing in human resources and developing their capabilities is essential to effectively process and manage data, which is critical for informed decision-making. These areas are closely interconnected, as the adoption of new technologies necessitates specific skills and knowledge, highlighting the importance of ongoing training and education for employees.

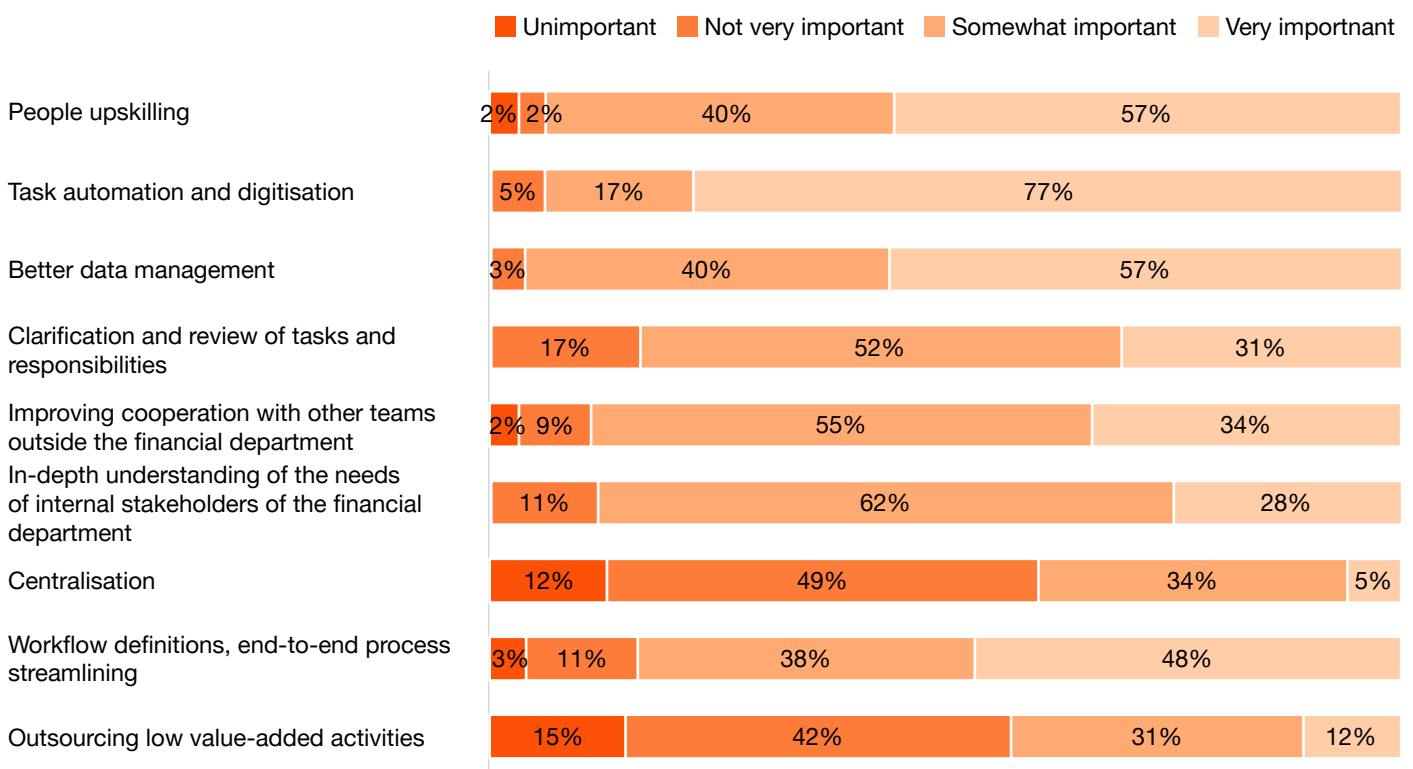
Additionally, more than 80% of CFOs consider gaining a deeper understanding of internal stakeholder needs to be important to some extent or very important. This focus indicates that aligning financial processes with stakeholder expectations is a priority for many companies aiming to foster better collaboration and strategic alignment.

On the other hand, the comparative lack of emphasis on centralization or outsourcing with low added value indicates CFOs' preference for focusing on internal process improvements. They expect that enhancing in-house capabilities and efficiencies will yield superior results, rather than relying on external solutions that may not align as closely with their strategic priorities.

Furthermore, with 48% of companies emphasizing the importance of defining workflows and simplifying end-to-end processes, CFOs anticipate that process optimization will be crucial for achieving operational efficiency and reducing complexity, directly contributing to the overall effectiveness of finance and accounting functions.

CFOs focus on using technology and improving human capital to streamline finance and accounting, while emphasizing internal improvements and stakeholder alignment for organizational success.

## How important do you consider the topics below at your company with respect to improving finance and accounting processes?







## **Financial teams excel in accounting, but need to develop IT capabilities**

CFOs are most satisfied with their teams' accounting expertise, as indicated by an average satisfaction rating (at the scale 1-10) of 8.13, according to the survey. This high rating reflects their teams' strong professional knowledge, particularly their effective implementation and understanding of accounting standards.

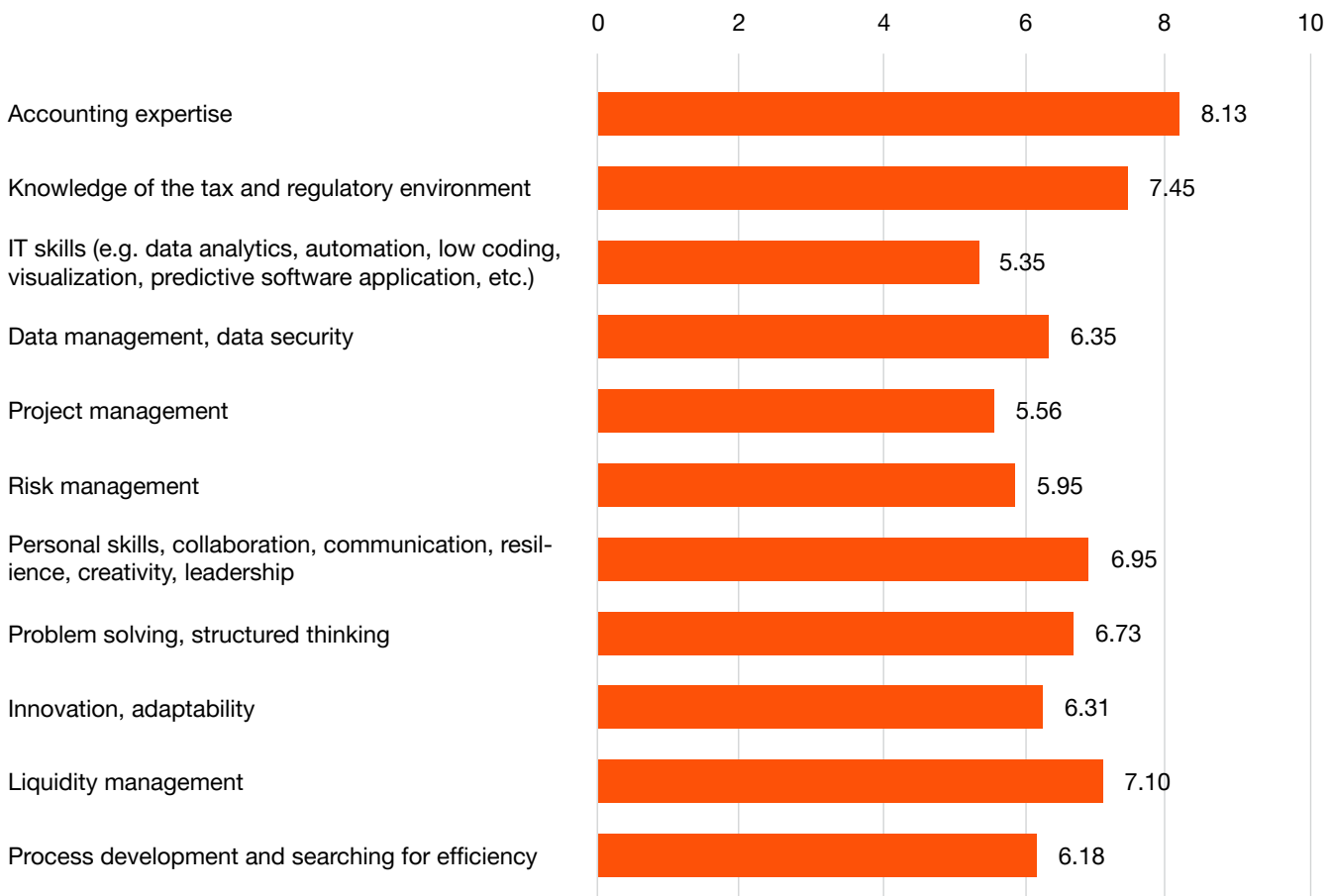
Conversely, IT knowledge received the lowest satisfaction rating, signalling a critical need for improvement in this area. The lack of IT proficiency within teams can hinder efforts to automate processes and boost efficiency. As automation, data analysis, visualization, and the use of predictive software become increasingly important for the future of financial management, it is crucial for companies to invest in developing their employees' IT skills and capabilities.

The high ratings in liquidity management and knowledge of the tax and regulatory environment reflect CFOs' confidence in their teams' ability to maintain financial stability and compliance. They expect these competencies to continue ensuring that organizations meet their financial obligations and adhere to regulatory requirements effectively.

Average satisfaction ratings in project management and risk management suggest that CFOs anticipate opportunities for growth. They expect that by strengthening skills in these areas, their teams can improve planning, oversight, and execution capabilities. This enhancement will assist organizations better navigate challenges and execute strategic initiatives more effectively.

CFOs expect to strategically focus on developing IT and project management skills while leveraging existing strengths in accounting, liquidity, and regulatory knowledge. This targeted capability enhancement aligns with their goal to drive operational efficiency and ensure robust financial management in a rapidly evolving business landscape.

**Please rate how satisfied you are with your team's capabilities in the following areas.**



## **Improvement of internal processes as CFOs' key priority**

According to the survey, improving services and delivering more value to internal departments is where CFOs place the greatest emphasis, recognizing it as a key factor for the efficient functioning of the entire organization. This focus highlights the importance of fostering better support and collaboration across departments to enhance overall organizational success and efficiency.

CFOs also acknowledge the expanding scope of their responsibilities, and the increasing expectations placed upon them. This reflects the growing complexity of their roles, as they navigate diverse challenges that encompass not only financial management but also strategic planning and broader business operations.

Another critical area for CFOs is the continual exploration of how to provide maximum value to stakeholders via finance function. This involves optimizing financial processes, leveraging technological innovations, and ensuring effective communication and collaboration with other departments. By focusing on these areas, CFOs aim to enhance the strategic impact of their roles and improve organizational outcomes.

The survey indicates that CFOs view compliance with minimum tax and Pillar II rules as relatively less demanding in their workload, suggesting that they prioritize other challenges over these compliance tasks. This outlook implies that CFOs are allocating more funds and focus toward areas that have a more significant strategic impact.

Furthermore, the strong agreement among CFOs that flexible IT solutions represent the future highlights their expectations regarding agility and responsiveness. CFOs prefer these adaptable solutions over complex integrated systems, anticipating that flexibility will enable their organizations to swiftly respond to market changes and new innovations.

CFOs are primarily focused on improving internal services, overseeing an increasing spectrum of duties, and implementing adaptable IT solutions to enhance efficiency and flexibility. These priorities are consistent with their evolving role in addressing both strategic and operational requirements of their organizations in a constantly changing business landscape.

### To what extent do you agree with the following statements?



## **Economic pressures result in cost reduction and modernisation of financial processes**

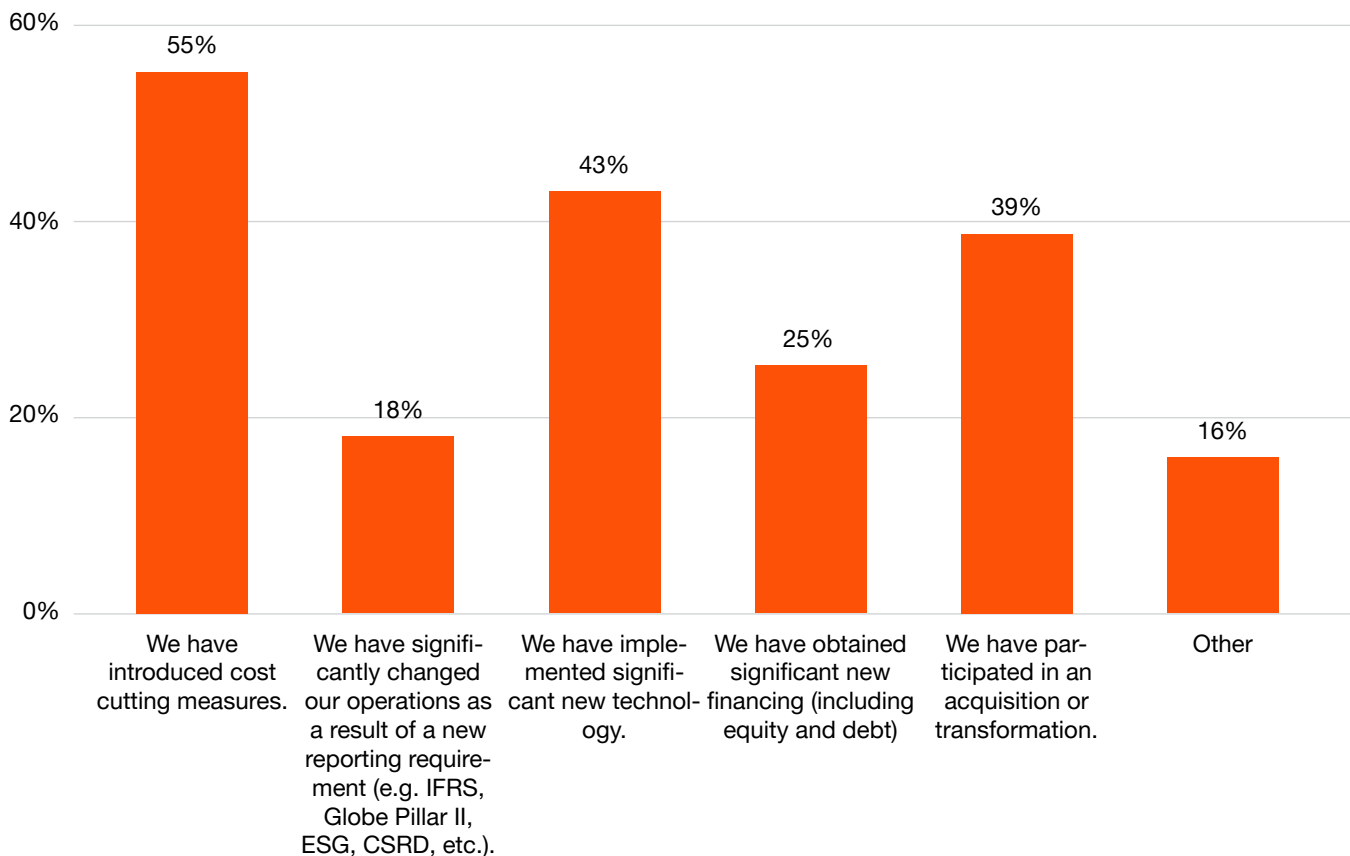
Reflecting strategic adjustments to economic pressures and technological advancements, the survey results reveal several significant changes that companies have undergone over the past year. One common change, reported by 55% of respondents, is the implementation of cost-saving strategies, which include workforce reduction, enhanced cost control and management, and increased work productivity via new technologies. This trend underscores a focus on maintaining financial stability and efficiency amidst economic challenges.

The introduction of major new technologies by 43% of finance departments, including enterprise resource planning systems, optical character recognition for document extraction, PowerBI, and robotic process automation, reflects CFOs' strategic expectations for modernizing financial processes. They foresee that leveraging established technologies will enhance operational efficiencies and support informed decision-making, although they maintain a preference for reliable rather than cutting-edge solutions to ensure seamless integration and risk mitigation.

Moreover, the engagement of 39% of companies in mergers and acquisitions or transformations over the past year suggests that CFOs expect continued activity in the M&A space as a strategic driver for growth and restructuring. They anticipate that such initiatives will improve competitive positioning and strengthen operational capabilities, aligning with long-term organizational objectives.

CFOs are focusing on cost efficiency, technological modernization, and corporate restructuring, aligning with broader trends in leveraging technology to enhance productivity and pursuing growth opportunities through M&A activities. These efforts aim to position their organizations favourably in a changing business environment, ensuring adaptability and resilience.

### What changes have occurred at your company over the past year?





## **More agile tools and technological innovations as a solution for modern financial management**

The survey highlights several critical challenges faced by CFOs, emphasizing areas in need of improvement to boost efficiency and effectiveness within finance departments. A primary concern is the time-consuming nature of planning processes, which are often inflexible and undertaken manually, reducing their relevance and effectiveness. This underscores the need for more agile and automated planning tools to streamline these activities.

Another major challenge is the preparation and analysis of managerial and other reports, which remain largely manual and time intensive. This can impede timely decision-making and strategic responsiveness, indicating a need for more efficient reporting systems and automation to alleviate the burden on finance teams.

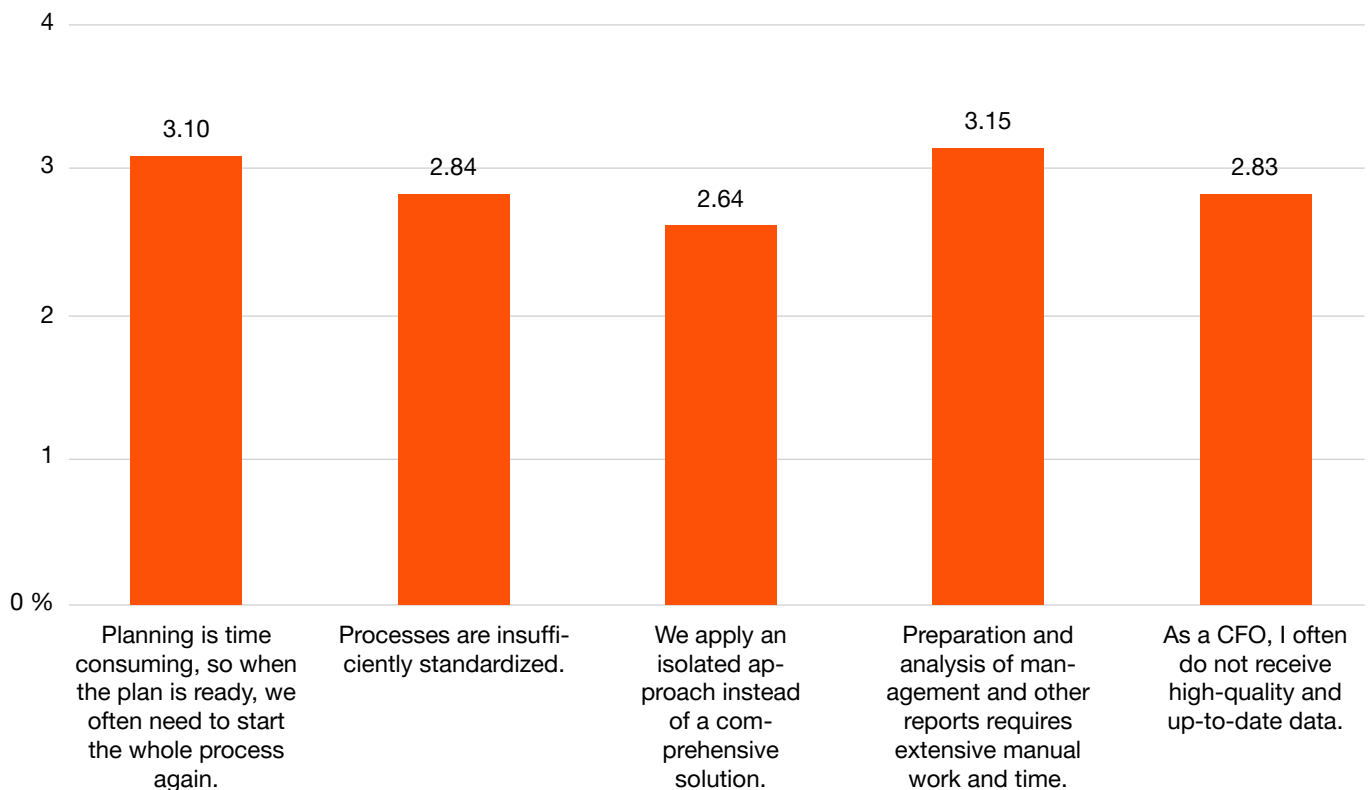
CFOs also point to difficulties in accessing high-quality data, which is crucial for informed decision-making. This highlights the importance of implementing robust data management frameworks and tools to ensure data accuracy, consistency, and accessibility across the organization.

Addressing the lack of standardized processes is also at the forefront of CFOs' expectations. They anticipate that establishing standardized procedures will streamline workflows, improve accuracy, and enhance collaboration among departments, reducing inefficiencies and inconsistencies in financial operations.

Finally, rapid technological change emphasizes the need for CFOs to prioritize agility and proactivity in adopting new tools and systems. By staying ahead of technological advancements, CFOs expect to keep their organizations competitive and better equipped to navigate the complexities of the modern business environment.

CFOs assert that modernizing finance processes enhances efficiency, accuracy, and agility, thereby equipping companies to effectively address contemporary business challenges.

### To what extent do you view the following as problematic?



## **The large number of employees involved emphasizes the need for reporting automation**

A significant concern for CFOs is the time consuming and resource-intensive nature of report preparation. Over half of respondents (53%) mentioned this issue, attributing it to the predominantly manual processes involved in generating reports. These manual methods not only require considerable time, but also increase the risk of errors, underscoring the necessity for automation to boost efficiency and accuracy.

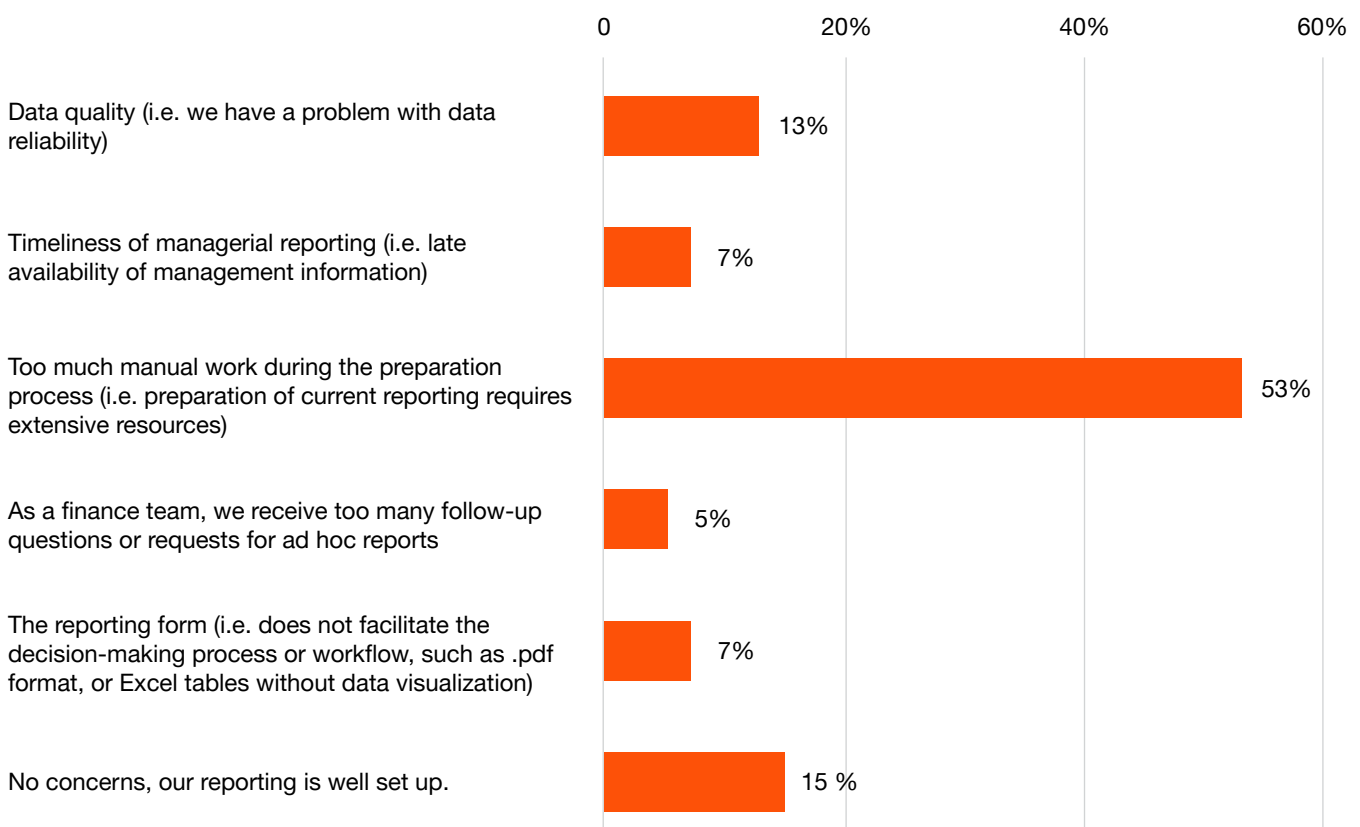
Addressing data quality and the timeliness of management reporting is also a priority. CFOs plan to implement advanced reporting solutions that enhance data accuracy and ensure that management receives timely information. They expect these improvements to support better decision-making, aligning reporting outputs with strategic objectives.



The prevalent use of PDF and Excel without effective visualization tools underscores a need for more sophisticated reporting tools. CFOs anticipate adopting solutions that integrate visualizations, aiding in the interpretation of complex data and providing clearer insights for decision-makers. This shift is expected to make reports more effective and actionable.

CFOs anticipate that investing in automated and advanced reporting solutions will substantially improve data quality, report timeliness, and interpretability in finance departments. These enhancements are expected to strengthen managerial reporting effectiveness and provide robust support for informed decision making within their organizations.

### What concerns you most regarding managerial reporting?



## **Implementation of automated solutions leads to higher accuracy and effectiveness in financial operations**

There has been a significant trend towards automating financial functions at companies over the past three years. Numerous organizations have automated processes in transactional accounting, including invoice management and the use of Robotic Process Automation (RPA) for various tasks. This shift enhances operational efficiency and reduces error rates.

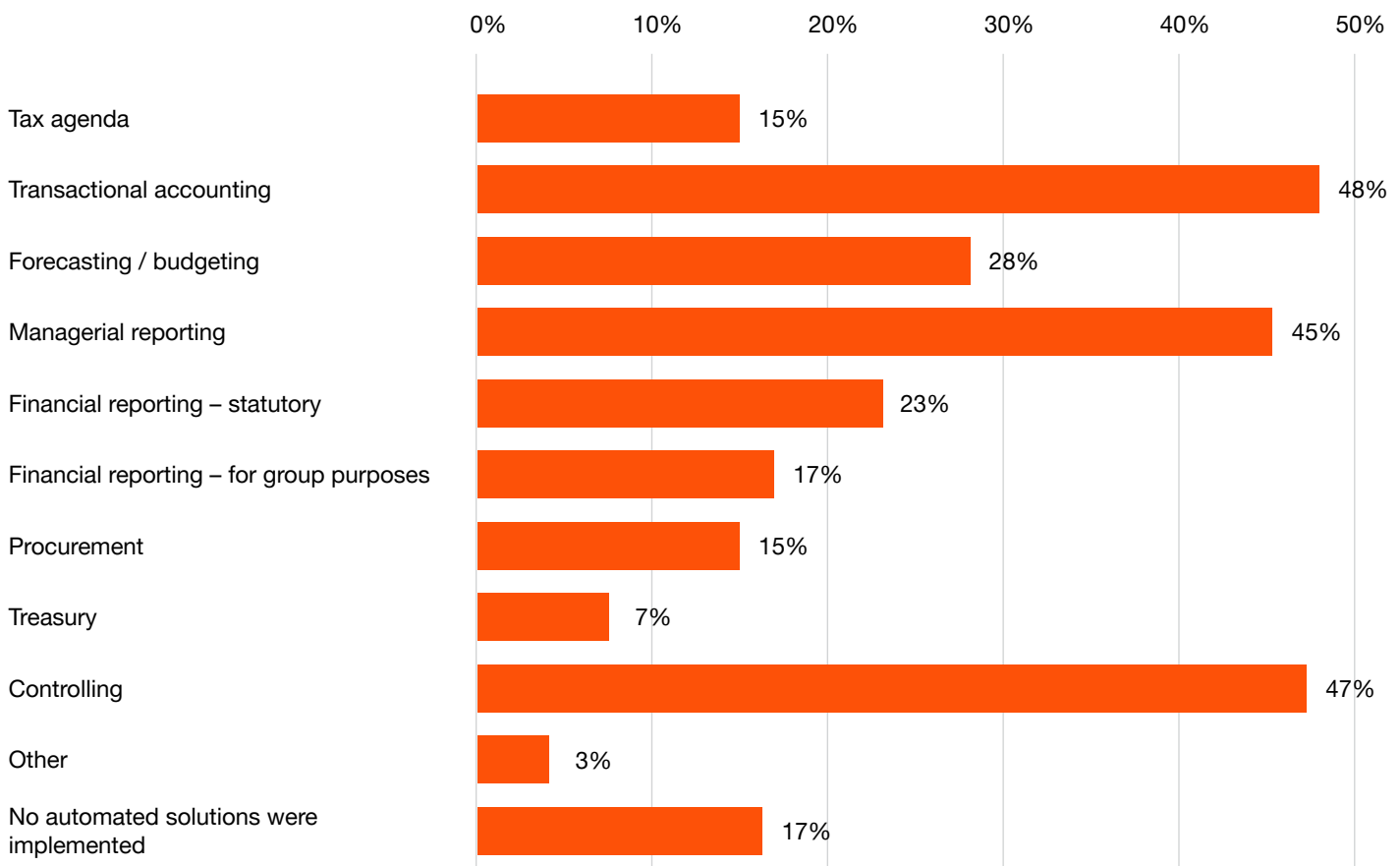
The widespread adoption of Business Intelligence (BI) solutions in managerial reporting aligns with CFOs' expectations for improved decision-making and strategic planning. By leveraging these technologies to deliver timely, accurate data insights, CFOs foresee enhanced capabilities in aligning financial strategies with broader organizational goals.

As regards controlling and planning, the use of Enterprise Performance Management (EPM) tools is expected to support more dynamic and precise financial processes. CFOs expect these tools to facilitate better resource allocation and forecasting, driving strategic outcomes via more informed planning.

About 20% of companies have implemented automated solutions in financial reporting and tax compliance, and CFOs recognize the opportunity to expand automation in these areas to ensure accuracy and regulatory adherence. More companies will embrace these advancements to address challenges such as resource constraints and strategic hesitancy.

CFOs foresee a strategic emphasis on automation to enhance financial operations, especially in transactional accounting and reporting. They recognize that differing levels of adoption indicate variations in readiness and capability, but they expect to utilize automation as an essential instrument for achieving efficiency and accuracy in financial functions.

### In which areas have you implemented automated solutions at your company over the past three years?



## **Cloud-based solutions and visualization tools as the major trend in the modernization of financial departments**

Recent findings highlight important trends in the adoption of new technologies within finance departments. 80% of organizations have adopted cloud solutions, highlighting a strong shift toward using cloud technology for greater flexibility, reduced IT costs, and improved collaboration via real-time data access. This widespread implementation reflects a strategic move toward modernizing financial operations.

Visualization tools, such as PowerBI and Tableau, have also been widely adopted, ranking as the second most implemented technologies. These tools are essential for converting data into actionable insights, enabling finance departments to better analyse and interpret data for strategic decision-making.

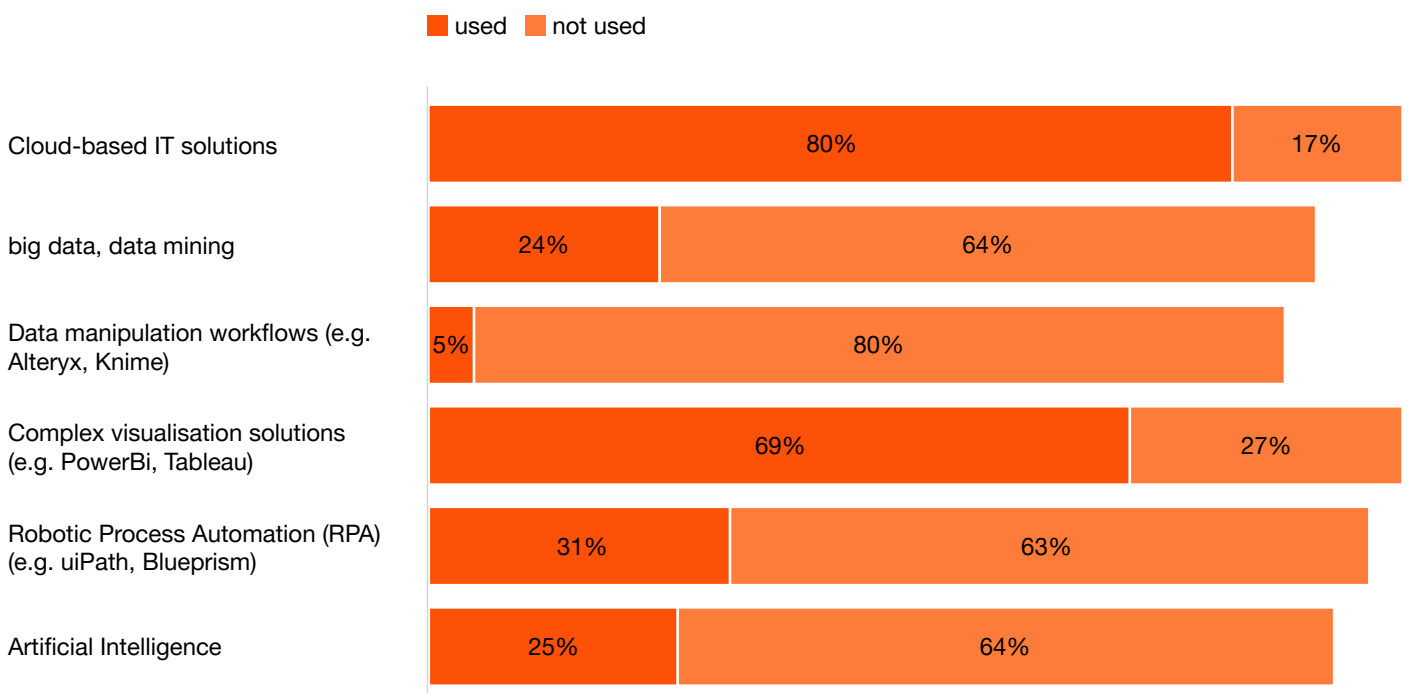
Despite these advancements, only 5% of respondents have adopted advanced data manipulation workflows with tools such as Alteryx or Knime. In contrast, 80% of companies still rely on traditional tools such as Excel, highlighting a significant opportunity to apply more sophisticated data manipulation solutions to boost efficiency and analytical capabilities.



The early-stage adoption of AI, currently standing at about 25%, reflects CFOs' expectation of increased implementation in the near future. CFOs believe AI technologies, particularly generative AI, will offer substantial benefits in predictive analytics and process automation, driving transformative changes across financial management.

CFOs expect further growth in advanced technology adoption, including AI, building on cloud and visualization tools. This trend underscores the need to embrace innovations to stay competitive and efficient in financial operations.

### Which of the following activities related to new technologies in finance has your organization undertaken?









## **Flexible working conditions increase satisfaction and productivity in teams**

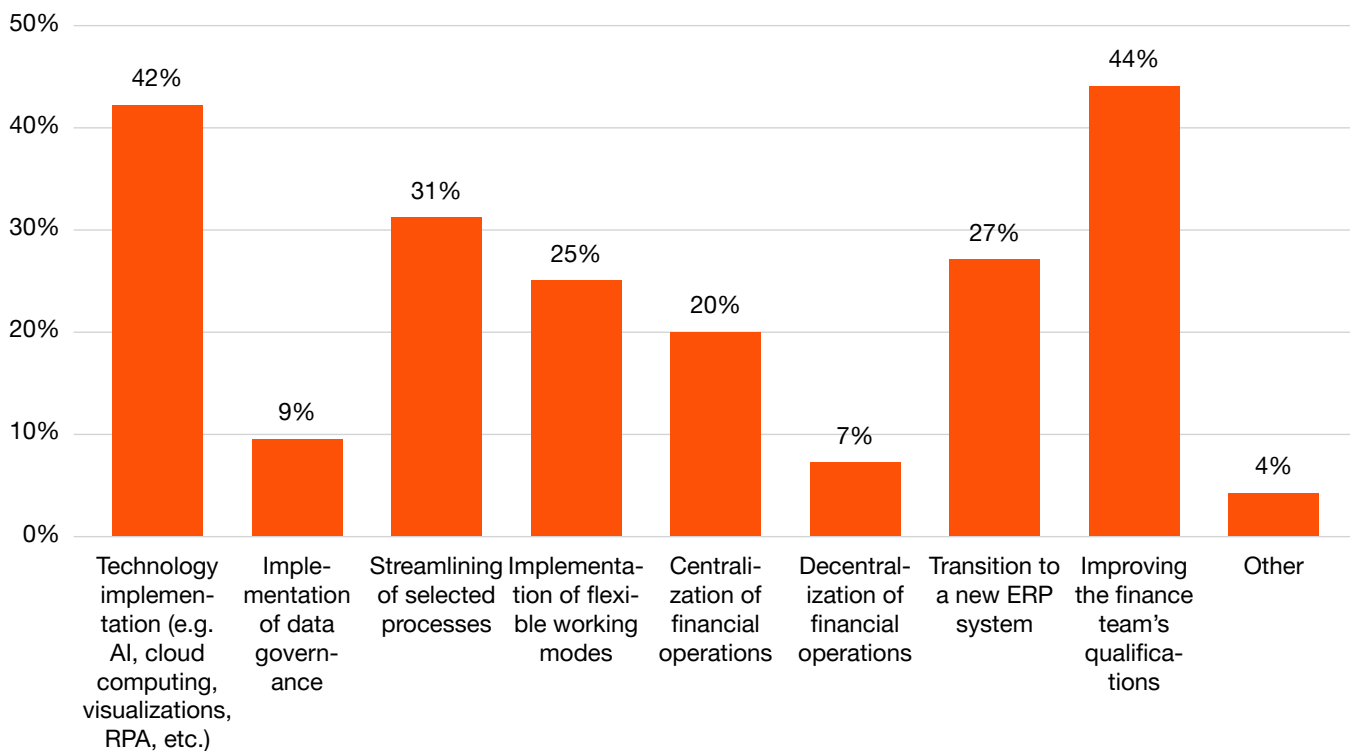
The implementation of new technologies and Enterprise Resource Planning (ERP) systems has been one of the most significant improvements in finance departments over the past few years. This transformation has enabled finance teams to boost efficiency, accuracy, and strategic capabilities. Consequently, there has been a concerted effort to upskill team members to fully capitalize on these technological advancements.

The introduction of flexible working arrangements by about a quarter of respondents aligns with CFOs' expectations of improving employee satisfaction. CFOs foresee these changes leading to higher productivity and lower turnover rates, as flexible work options better accommodate modern work-life balance demands. This shift is expected to be a key factor in attracting and retaining talent within the finance department.

The increase in digitalization and automation of finance processes highlights CFOs' ongoing focus on streamlining operations for improved efficiency. They expect that by embracing technological advancements, finance departments can reduce manual workloads, minimize mistakes, and enhance overall operational effectiveness.

CFOs strategically focus on technology adoption and improving work environments to enhance productivity and efficiency in finance departments. This approach shows their commitment to adapting to the changing business landscape by investing in technology and human resource development.

**What has been the most significant improvement or „game-changer“ in your company's fi-nance area over the past 1-2 years?**



## **Future investments: accounting automation and AI in the spotlight**

CFOs are prioritizing investments in key areas over the next one to three years, with a strong focus on enhancing operational efficiency and leveraging new technologies. A chief investment priority is the implementation of new solutions for controlling and planning. The goal of these investments is to improve financial management, support informed decision-making, and reduce manual labour, streamlining operations and enhancing strategic capabilities.

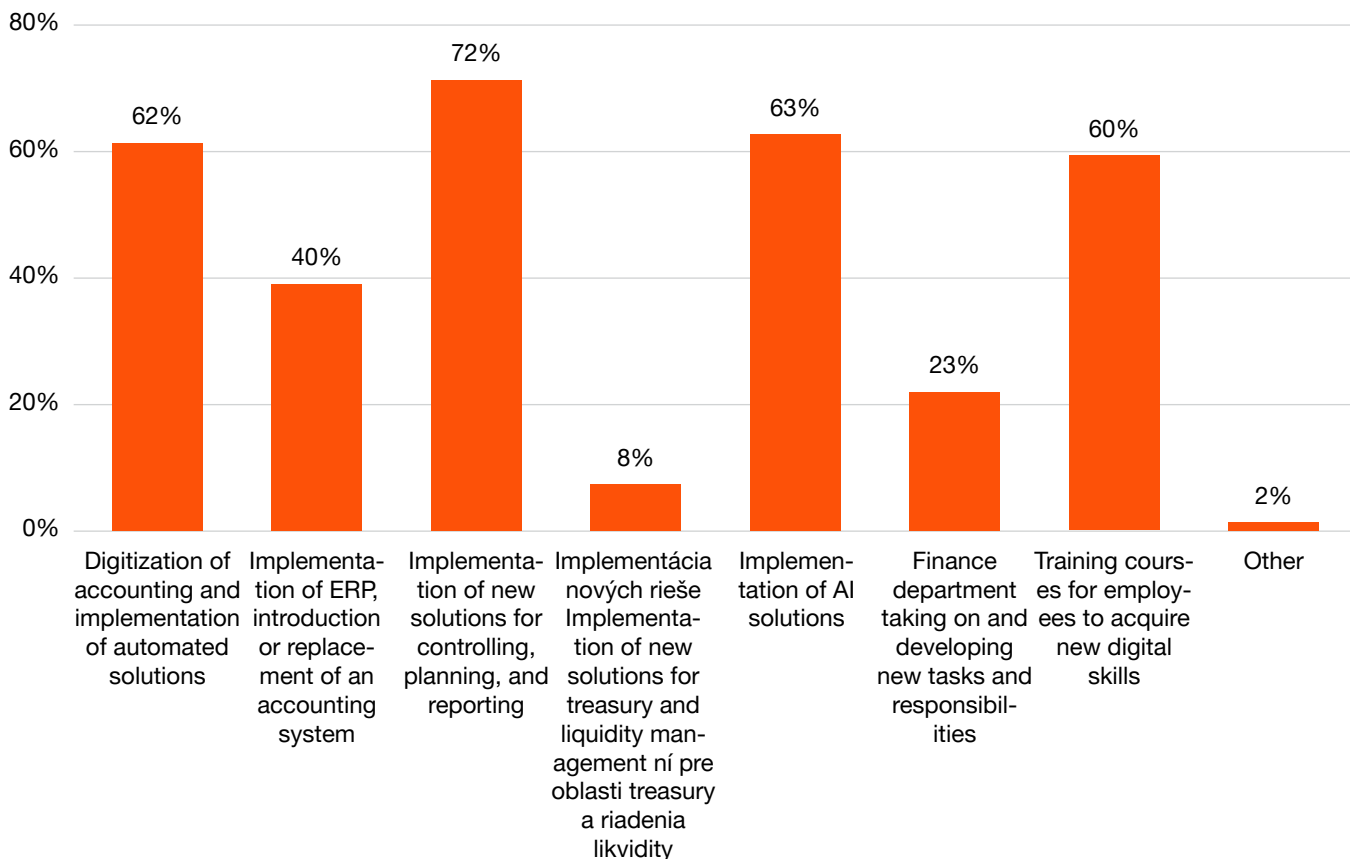
Additionally, a significant number of respondents (62%) plan to invest in the digitalization and automation of accounting. This area offers mature solutions that have shown substantial value in many organizations by increasing efficiency and reducing mistakes, promising a high return on investment.

AI stands out as a pivotal interest area, with over 60% of CFOs planning investments in AI solutions. CFOs expect AI to profoundly transform financial management by enhancing efficiency, improving data analysis, and supporting predictive capabilities. They anticipate that AI will enable more proactive financial strategies and decision-making processes.

Recognizing the importance of workforce development, 60% of CFOs also plan to invest in employee qualification improvements. As technological adoption grows, CFOs expect that equipping their teams with modern skills will be crucial for fully leveraging new tools. This strategic focus on developing employee capabilities is anticipated to drive organizational success and ensure teams are adept at navigating technological advancements.

CFOs anticipate these investment strategies will modernize financial operations, adopt advanced technologies, and improve finance team skills. This will position companies to navigate the changing business landscape with agility and competitiveness, aligning with long-term goals.

### What would you like to invest in over the next 1-3 years?



## Automation and its strategic importance for modern financial functions

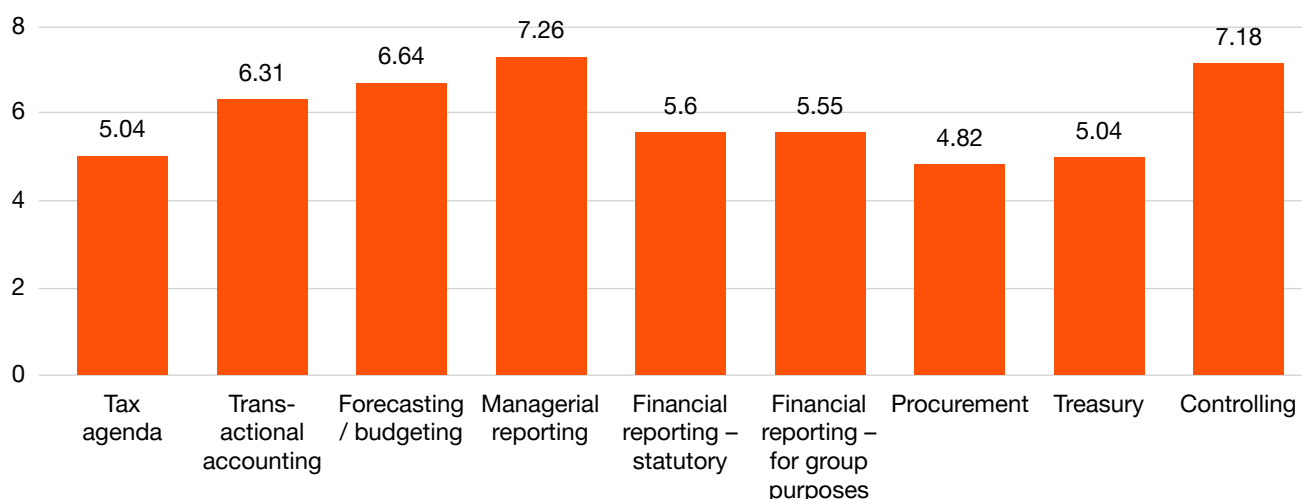
CFOs continue to see significant potential for automation within their companies, especially in areas such as managerial reporting, controlling, and budgeting. These functions are consistently highlighted as ideal for automation, reflecting sentiments expressed in the previous survey.

Respondents perceive procurement tasks - which include order processing, inventory tracking, and supplier selection - as having the lowest potential for automation. This suggests that procurement processes may require a more hands-on approach or there are challenges that make automation less feasible at this time.

The notable increase in perceived automation opportunities within tax administration highlights CFOs' growing expectations to leverage technology advancements and adapt to regulatory changes. They anticipate that automating tax-related tasks will improve compliance, enhance accuracy, and reduce the bureaucratic burden, allowing finance teams to focus on more strategic priorities.

CFOs are consistently focussing on leveraging automation to enhance efficiency in essential financial processes while identifying emerging opportunities, especially in tax administration. They anticipate that these initiatives will enable their organizations to effectively address operational challenges and drive future growth.

### What potential for task automation do you see at your company in the following areas?





## **New technologies as the key for saving time and costs in financial operations**

The survey results highlight several key expectations that companies have regarding the implementation of new technology, with a strong emphasis on operational improvements. Universally, companies anticipate that automation and digitalization will free up time by reducing the burden of routine tasks, allowing employees to focus on more strategic and impactful activities. This shift is expected to enhance overall efficiency within organizations.

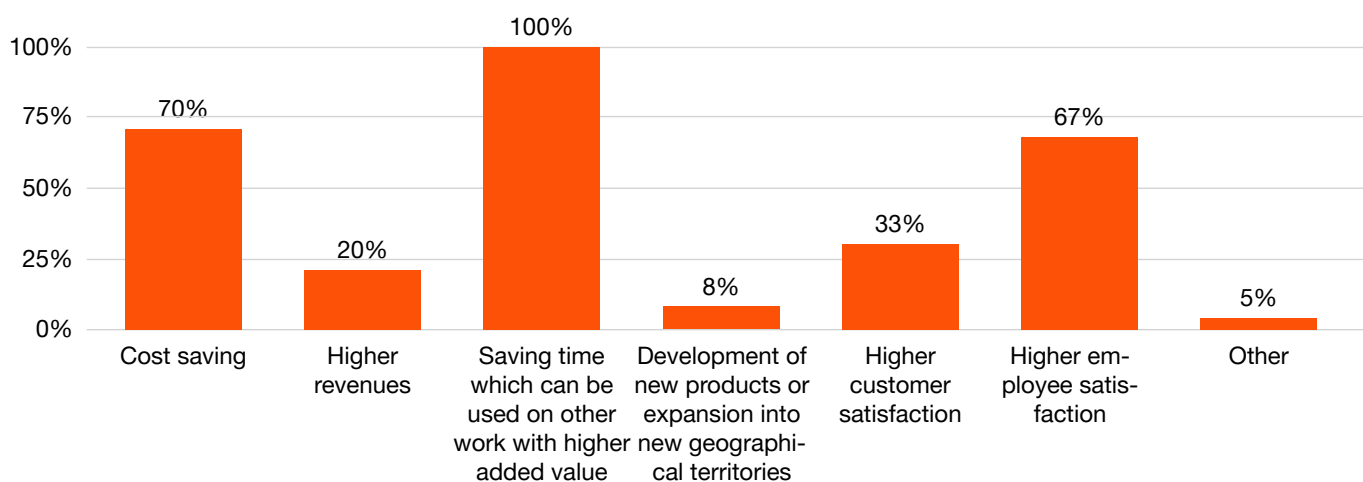
CFOs expect significant cost savings from these technological advancements, as indicated by 70% of respondents emphasizing return on investment as a primary factor in technology adoption. They anticipate that cost efficiency will be a key outcome of implementing new solutions, aligning with their goal of maintaining financial prudence while enhancing operational capabilities.

Additionally, with two-thirds of CFOs expecting new technologies to boost employee satisfaction, there is an expectation that improved work environments will lead to higher productivity and greater employee loyalty. This suggests that CFOs view technology not only as a means to optimize processes, but also as a tool to enhance workplace dynamics and foster a more engaged workforce.

However, lower expectations that new technology will directly support business activities or lead to increased revenues, improved customer satisfaction, or market expansion indicates that CFOs are currently seeing the biggest benefit of technology in internal process optimization rather than strategic business growth. They view technology primarily as a mechanism for refining internal operations, rather than a direct catalyst for market-driven innovation.

CFOs expect new technologies to enhance operations and efficiency, focusing on internal processes rather than immediate business growth or customer engagement. They view technology as a tool for operational effectiveness and cost savings, with strategic market expansion needing further steps.

### What are your expectations regarding the implementation of new technology at your company?



## Overcoming barriers to effectively utilise new technological solutions

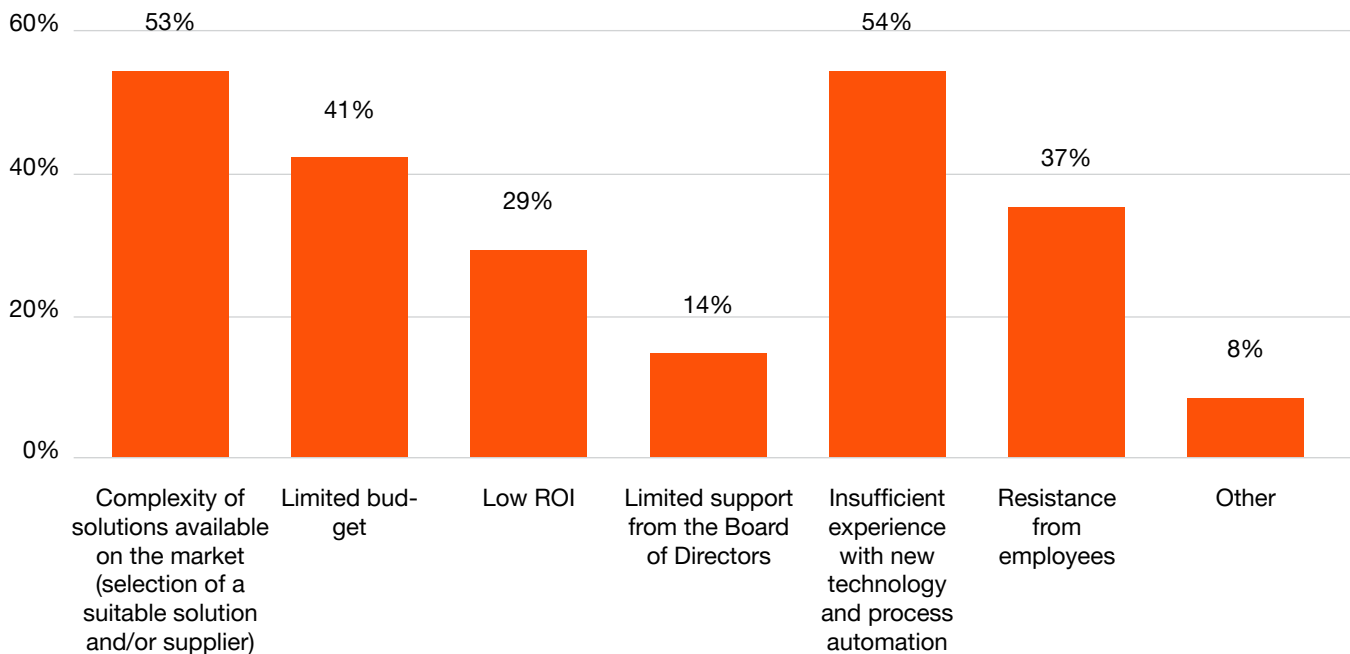
Several key barriers that companies face when implementing new technology have been highlighted. A major challenge, identified by 54% of respondents, is a deficiency in expertise and experience needed for process implementation and automation. This indicates challenges with recruiting qualified personnel and comprehending the necessary procedures for effective deployment of new technologies. Moreover, the complexity of available solutions poses a significant hurdle, as the vast array of options makes it challenging for companies to identify the most suitable technological fit.

Budget constraints, cited by 40% of respondents, underline the financial considerations that CFOs must address when planning technology investments. CFOs expect to strategically allocate resources to ensure the highest return on investment, balancing financial limitations with the potential benefits of new technology solutions. This cautious approach reflects their responsibility to commit resources judiciously, particularly when concerns about ROI are present.

Despite only 14% of respondents reporting low support from management, CFOs recognize the importance of maintaining strong backing from leadership for successful technology adoption. They anticipate addressing issues related to central group restrictions and the need for sufficient ERP system integration support to facilitate smooth technology transitions.

CFOs believe that tackling barriers such as resource allocation, expertise, and technology selection will enhance companies' ability to adopt and benefit from new technologies. Overcoming these challenges is expected to maximize technology's potential, boosting efficiency and growth.

### What are the main barriers you encounter when deciding on new technology?



## **Increasing use of GenAI: companies turn to ChatGPT and Microsoft Copilot**

A significant portion of companies (61%) are either currently using or planning to adopt generative AI solutions. Solutions such as ChatGPT and Microsoft Copilot are being considered or used for routine operational tasks including writing emails, translating texts, and searching for information. Microsoft Copilot stands out as the most popular choice among CFOs, indicating its widespread acceptance for enhancing daily workflows.

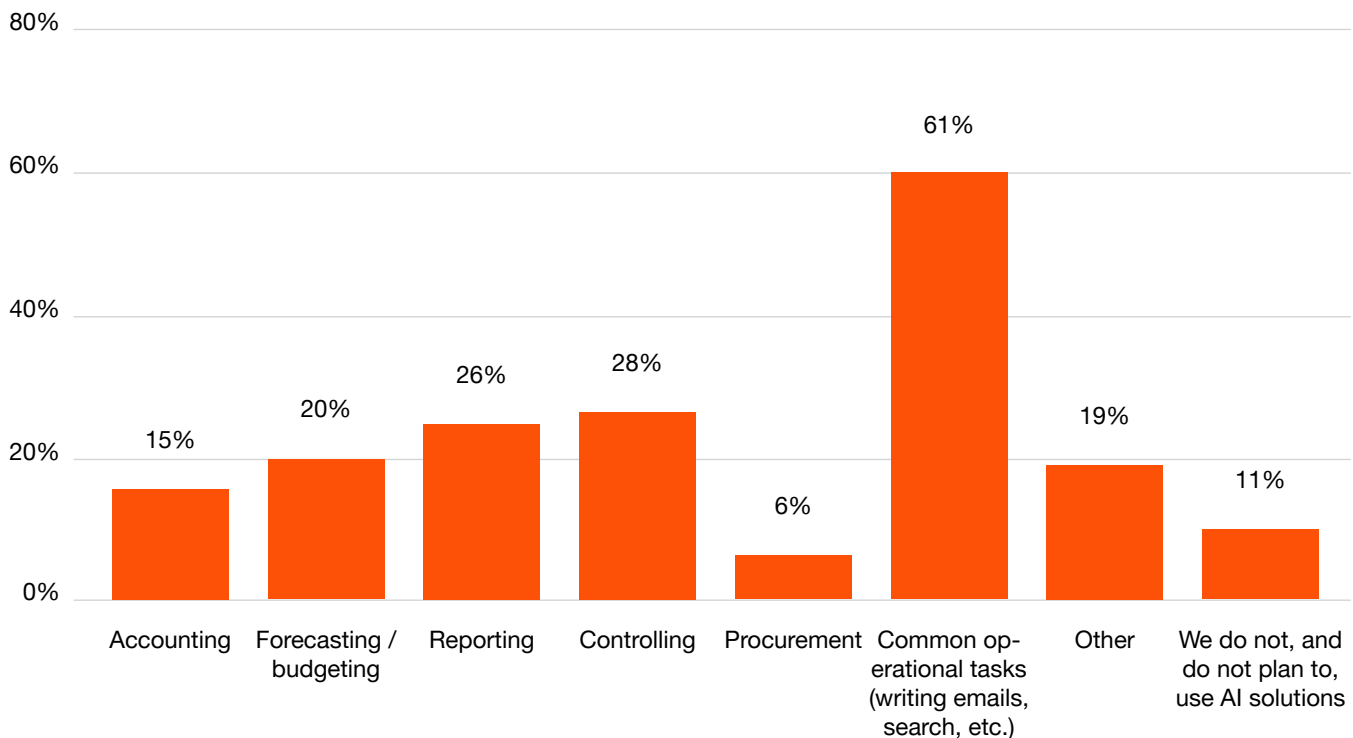
The survey further highlights that 28% of CFOs are incorporating or planning to incorporate AI into controlling and reporting functions. Here, Microsoft Copilot again stands out as the preferred tool. AI's role in these areas focuses on data processing, searching and analysing information, and generating reports, showcasing its potential to streamline and improve the accuracy of financial oversight.

As regards accounting, the adoption of AI remains limited to 15% of companies, focusing on digitizing input data and handling tax-related matters. CFOs recognize this as an emerging opportunity, expecting that as AI technology evolves, its role in accounting will expand to further optimize these functions.

Given the minimal penetration of AI in procurement, with only 6% of companies utilizing it for communication and negotiations, it is seen by CFOs as an area ripe for the application of AI. They anticipate that as AI develops, its application in procurement processes will grow, potentially transforming how these tasks are managed.

CFOs anticipate that the increasing interest in AI tools will lead to wider usage for both operational and analytical tasks. Although adoption is still progressing in certain areas, they recognize the potential for AI to enhance efficiency and innovation across various business functions, which will prepare their organizations for future success.

### Do you plan to use or are you using Gen AI solutions (ChatGPT, Microsoft Copilot, etc.) at your company?



## **Data analytics and staff training: areas where CFOs are looking for expert support**

CFOs expect that expert assistance will play a critical role in enhancing their companies' operational and strategic capabilities. They foresee that when prioritizing automation and digitalization of systems, expert guidance will be essential in identifying key areas for automation, selecting the best technologies, and implementing solutions effectively. This strategic approach is expected to streamline operations and significantly boost efficiency.

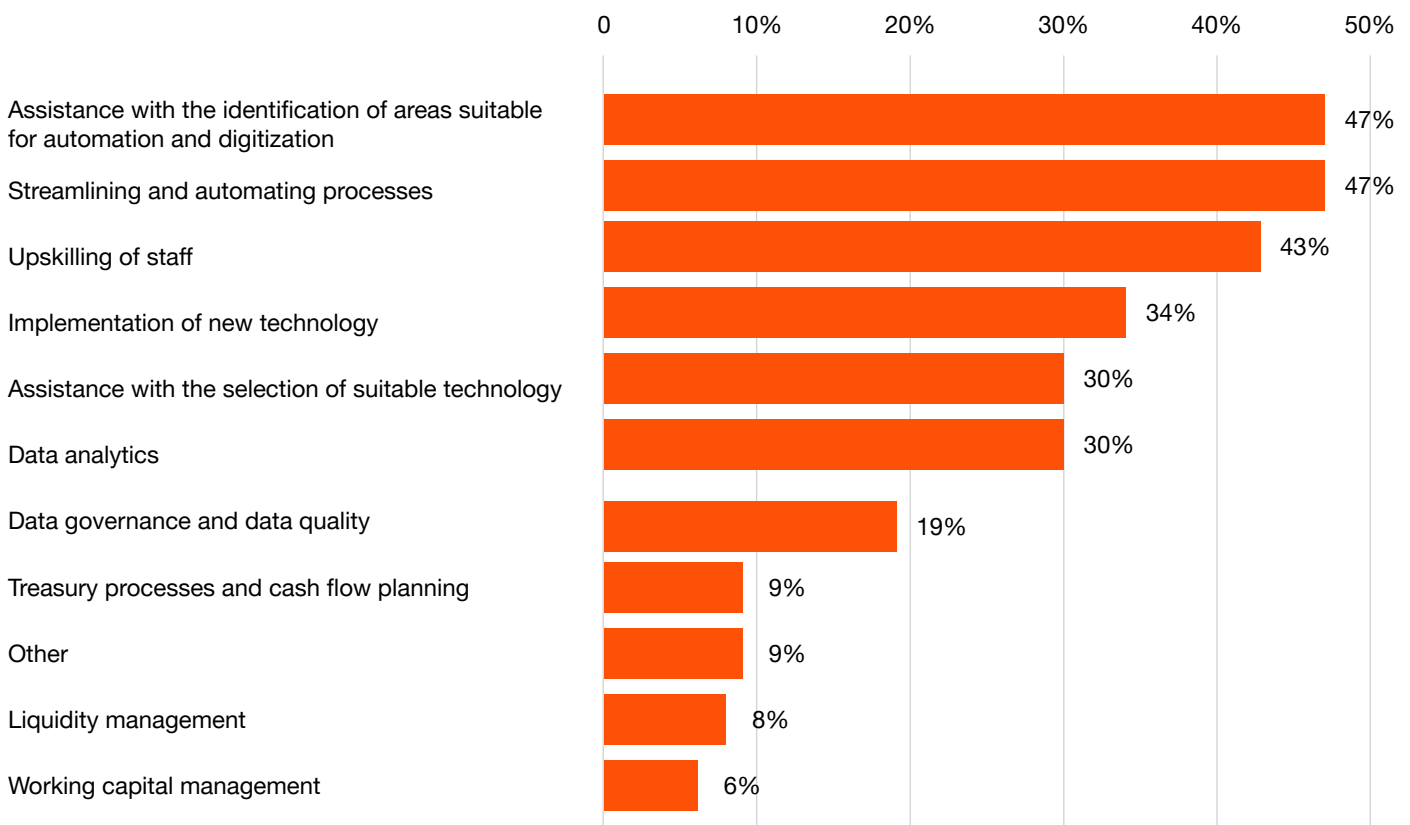
CFOs also anticipate that expert help in data analysis will be crucial to improving data management and quality. By leveraging advanced data analytics, they expect to optimize business processes and enhance informed decision-making. This suggests that CFOs view robust data capabilities as foundational for driving organizational success.

With the adoption of new technologies, CFOs recognize the need for experts to assist in increasing employees' qualifications via training and upskilling. They plan a focus on workforce development to ensure that staff can effectively utilize and manage new technological tools, thereby maximizing the return on technology investments.

Additionally, CFOs value expert assistance in financial processes, particularly in planning cash flows, managing liquidity, and optimizing working capital. They foresee that guidance in these areas will enhance financial stability and operational efficiency, supporting their broader strategic objectives.

Overall, CFOs expect that the strong demand for expert support in technology implementation, data management, employee training, and financial process optimization will align with their strategic priorities. This approach is anticipated to empower modern finance departments to navigate the evolving business landscape with increased agility and competitiveness.

### In which area would you most appreciate expert assistance for your company?





## Conclusion

From the perspective of Slovak CFOs, 2025 is expected to bring significant changes to the operations of finance departments, with a focus on modernization, technology adoption, and skill enhancement. In an increasingly complex business environment, these strategic shifts and priorities will shape the future of financial management and ensure operational efficiency and competitive advantage.

CFOs expect automation and digitalization, particularly in controlling, managerial reporting, and accounting, to transform financial operations fundamentally. By investing in enterprise resource planning (ERP) systems, business intelligence (BI) solutions, and artificial intelligence (AI), they foresee streamlined processes, reduced manual labour, and enhanced decision-making capabilities that directly support strategic initiatives.

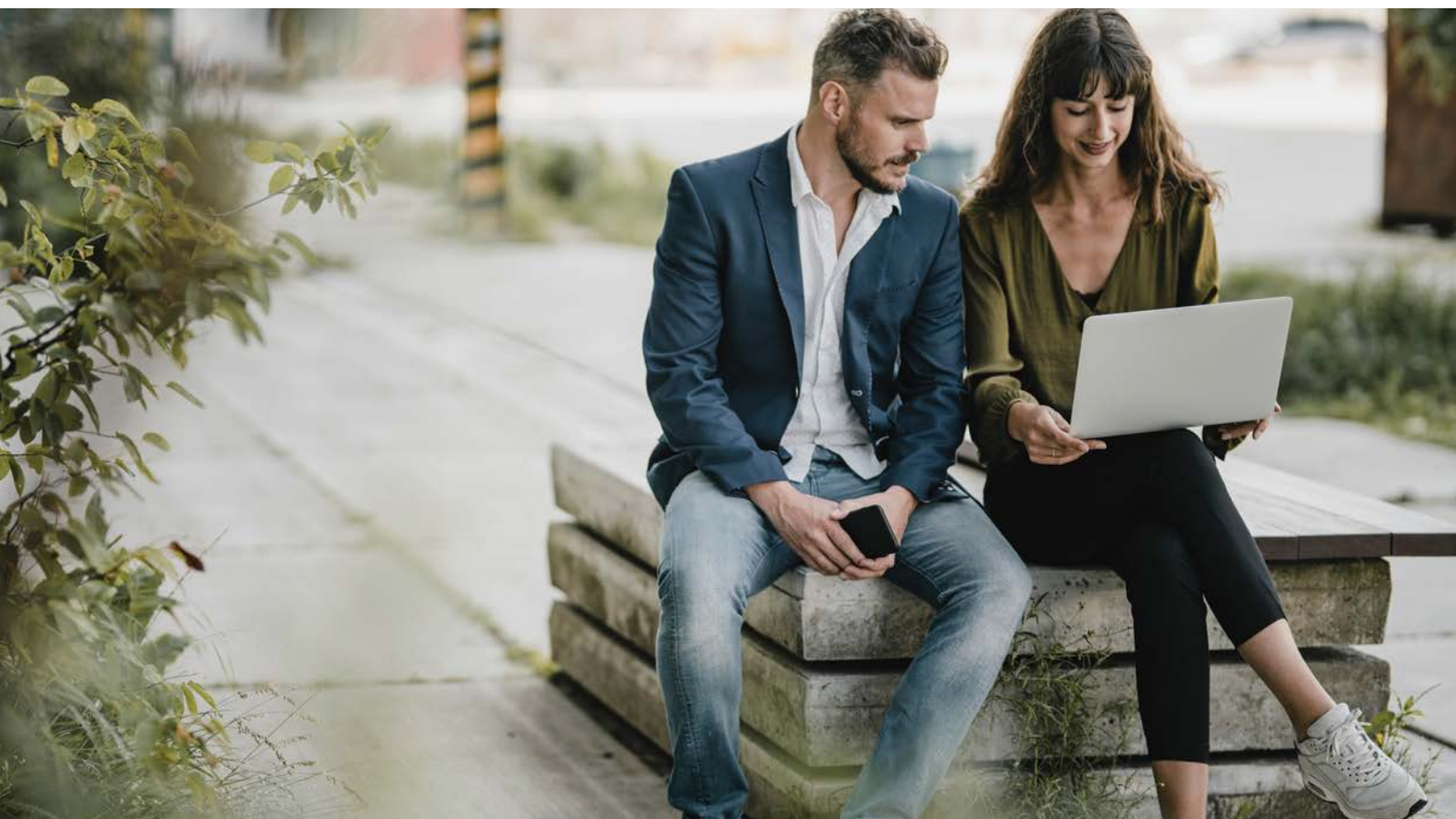
Recognizing the barriers created by expertise shortages, budget constraints, and solution complexities, CFOs anticipate that overcoming these challenges will be crucial for successful technology implementation. They view as essential seeking expert assistance in automation, data analysis, and employee training to ensure finance teams effectively leverage new tools and technologies.

Moreover, according to the survey, CFOs prioritize investments in workforce development, understanding that skilled personnel are key to fully harnessing the potential of technological advancements. This focus on human capital reflects their belief that technology alone cannot drive success without the capability to manage and innovate effectively.



The growing interest in flexible IT solutions and generative AI, such as Microsoft Copilot, aligns with CFOs' expectations to enhance routine operational tasks and improve financial oversight. While AI adoption in accounting and procurement is still emerging, CFOs recognize the potential of these technologies to significantly transform financial functions.

In summary, CFOs anticipate that by focusing on strategic priorities like automation, digitalization, workforce development, and expert support, their organizations will enhance efficiency, improve strategic decision-making, and position themselves for sustainable growth amidst technological and economic pressures. This strategic approach is expected to equip finance departments to adapt and thrive in the evolving business landscape.



# Contacts

**PwC Bratislava**

Karadžičova 2  
815 32 Bratislava  
Tel.: +421 2 59350 111

**PwC Košice**

Aupark Tower  
Protifašistických bojovníkov 11  
040 01 Košice  
Tel.: +421 55 32153 11

**Martin Gallovič**

Country Managing Partner  
PwC Slovensko  
martin.gallovic@pwc.com  
Tel.: +421 55 32153 11

**Martin Čelinák**

Marketing & Communications  
Leader  
PwC Slovensko  
martin.celinak@pwc.com

**Lukáš Círan**

Capital Markets and Accounting  
Advisory Services Director  
PwC Slovensko  
lukas.ciran@pwc.com

## Methodology

The survey was conducted by the consultancy firm PwC Slovakia. The participating financial directors responded via an online questionnaire between 13 January 2025 and 14 March 2025. A total of 70 financial directors from companies operating in Slovakia in various sectors took part in the survey.

## About PwC

At PwC, our purpose is to build trust in society and solve important problems. We are a network of firms in 149 countries with more than 370,000 people who are committed to delivering quality in assurance, advisory, and tax services. Find out more and tell us what matters to you by visiting us at [www.pwc.com/sk](http://www.pwc.com/sk). PwC refers to the PwC network and/or one or more of its member firms, each of which is a separate legal entity. Please see [www.pwc.com/structure](http://www.pwc.com/structure) for further details.

This publication has been prepared for general guidance on matters of interest only and does not constitute professional advice. You should not act upon the information contained in this publication without obtaining specific professional advice. No representation or warranty (express or implied) is given as to the accuracy or completeness of the information contained in this publication, and, to the extent permitted by law, PwC does not accept or assume any liability, responsibility or duty of care for any consequences of you or anyone else acting, or refraining to act, in reliance on the information contained in this publication or for any decision based on it.

