

WHAT DOES FINANCE TRANSFORMATION MEAN TO YOU?

The Results Are In: 2014 Outlook on Finance Transformation

FOCUS FOR 2014

46% of participants said

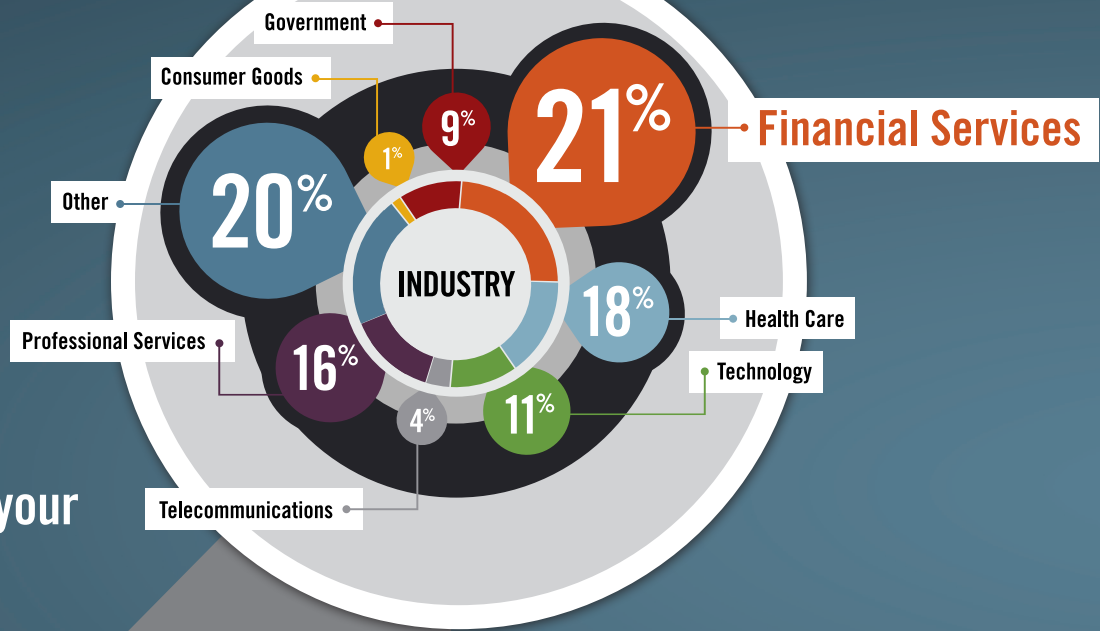
**Planning, Budgeting
& Forecasting**

drive the informed business
decisions needed for a successful
transformation effort.

MorganFranklin Consulting and *FierceCFO*, a publication of *FierceMarkets*, conducted a study in fall 2013 focused on unveiling top trends and perspectives of professionals preparing for finance transformation. *FierceCFO* is the leading source of news and information for financial and accounting management professionals.

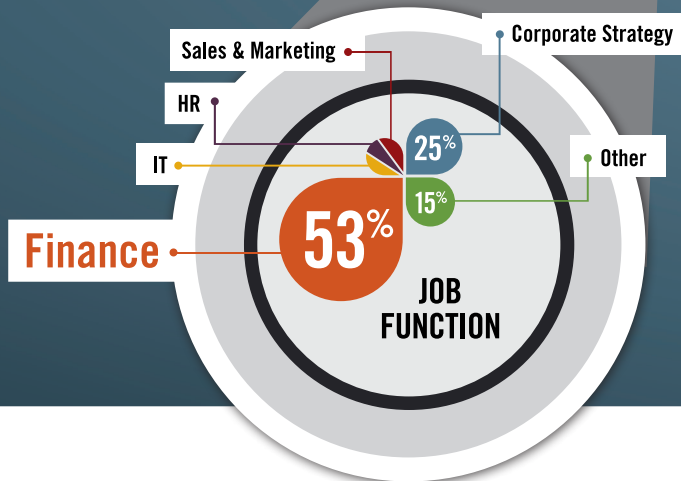


Download the *Top 8 Reasons Why Transformations Fail*
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QUESTION 1

What industry does your organization serve?



UNDERSTANDING THE DEMOGRAPHICS

The majority of study participants were C-Suite and Director-level executives from a mix of industries.

QUESTION 2

What phrase best describes what “Finance Transformation” means to you?

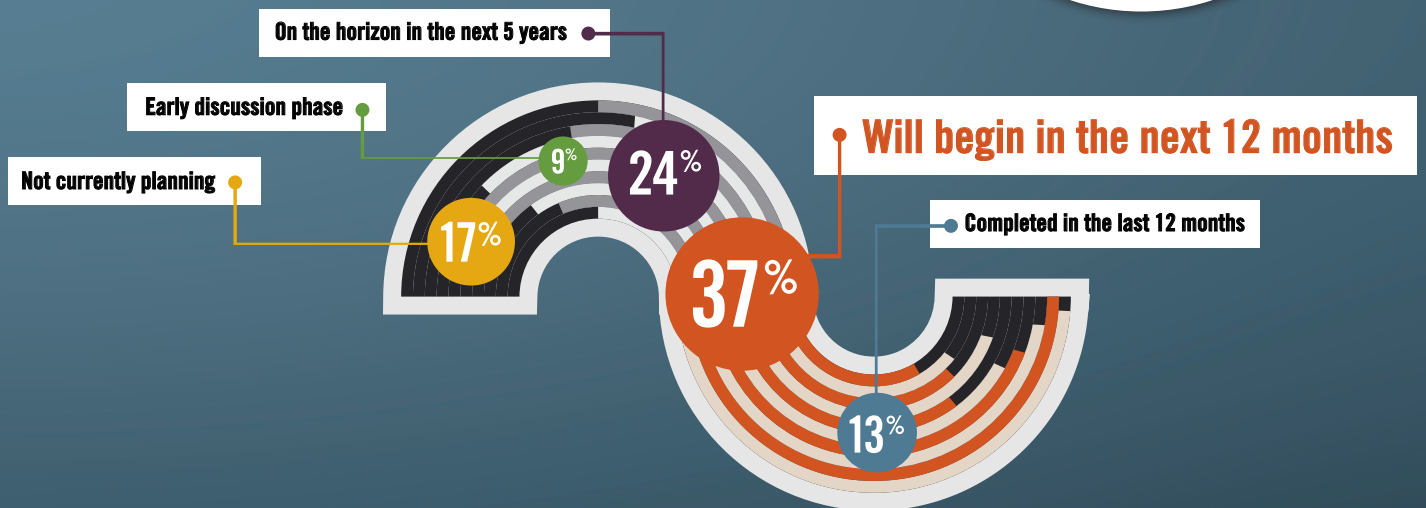
For 62% of study participants, finance transformation means strategic functional improvement. Corporate America’s definition of transformation has shifted considerably over the past few years. Once the norm, most senior executives now consider full-fledged transformations a waste due to the high associated costs and lengthy timelines. As large-scale transformations begin to taper off, less invasive and more strategic transformations are gaining popularity for providing lower costs and focusing on utilizing existing assets to deliver the highest return on investment.



QUESTION 3

Where are you in the process of planning a finance transformation?

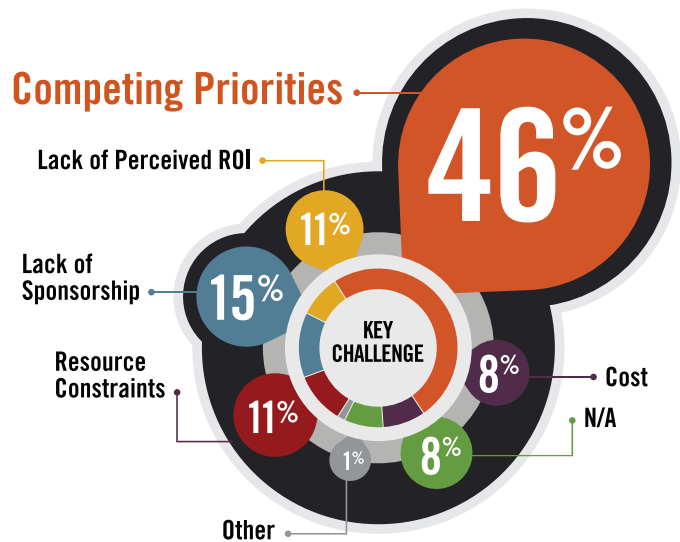
Organizations continue to see value in transforming existing operations in order to streamline processes, automate reports, and provide information to make more informed business decisions. Half of survey respondents have completed or plan to complete a finance transformation within the next 12 months. Only 17% are not currently planning a finance transformation.



QUESTION 4

What primary challenge is preventing you from completing a finance transformation?

Competing priorities are the top challenge preventing businesses from rolling out a finance transformation. While the majority of organizations undoubtedly see value in streamlining processes and enhancing reporting capabilities, transformation efforts are often put on the back burner due to competing priorities.



QUESTION 5**What are your top focus areas for improvement?**

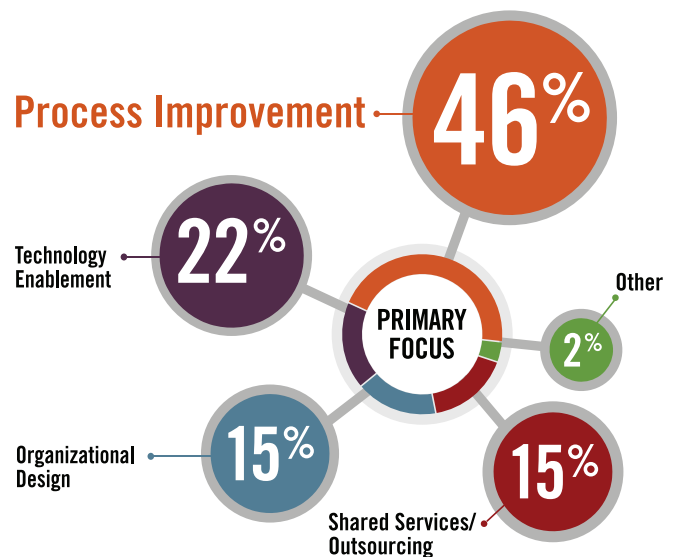
Planning, budgeting, and forecasting are top focus areas for 46% of participants—a signal that strategic reporting and data management are critical for growth. Finance operations and management reporting followed as second- and third-place priorities, respectively, while regulation and compliance improvement did not make it on the radar.

**2014 PRIORITIES****Making more informed business decisions topped the list of 2014 priorities for survey respondents.**

While cost takeout is always welcome, companies are not as focused on this measure as in years past. Realizing it is impossible to “cut your way to greatness,” organizations are facing the reality that growth can only be realized through strategic decision making and innovation.

Priority Rankings

- 1** More informed business decisions
- 2** Streamlined business processes
- 3** System and/or data integration
- 4** Cost takeout
- 5** Organizational redesign

Process Improvement**QUESTION 6****What is your goal in undergoing a finance transformation?**

Process improvement is the primary goal of finance transformation for 46% of participants. As organizations are forced to do more with less—and face the reality of a more stringent regulatory environment—efficient processes and error-free data remain priorities.

About MorganFranklin Consulting

MorganFranklin is a strategy and execution-focused business consulting firm and professional advisor. We provide strategic thinking and hands-on support to help clients manage growth and maximize performance. Our solutions always consider the key connections between finance and accounting, operations, technology, and risk—connections that are critical to success. Clients say that our responsiveness, flexible style, and fast access to proven professionals make us an invaluable business partner and advisor.

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