ASSOCIATION FOR FINANCIAL PROFESSIONALS

2025 AFP®

# FP&A BENCHMARKING SURVEY REPORT: TECHNOLOGY AND DATA

# CONTENTS



# OVERVIEW

In the third quarter of 2024, the Association for Financial Professionals (AFP®) conducted a benchmarking survey among financial planning and analysis (FP&A)/ finance practitioners about the current state of technology adoption in FP&A departments. Benchmarking surveys provide participants with a structured approach by which they can evaluate their companies' performance, practices and strategies in relation to other organizations.

This research is one part of a three-year cycle that examines the people, technology and processes that define the FP&A function. It allows AFP to examine these areas in depth each year, recognizing that most trends are slow-moving; consequently, AFP can factor out noise in between each cycle..

AFP has benefited from the work of volunteers from the North America, Asia Pacific and Middle East and Africa FP&A Advisory Councils (FPAACs) that contributed to survey questions and interpretation of the data for this report. Some of those volunteers' names are included at the end of this report.

AFP® exists for the benefit of corporate finance and treasury practitioners. Through research such as this survey, AFP® strives to create resources that empower organizations and drive continued improvement for finance teams. We hope this report will be a useful resource for FP&A professionals, business leaders and technology providers – one that fosters a deeper understanding of the technological advancements shaping the future of financial planning and analysis.

## Methodology

The Research Department of the Association for Financial Professionals® designed the survey questionnaire, analyzed the survey results, produced the report and is solely responsible for its content. All tables in this report reflect data for 2024. Additionally, in all percentage distribution tables, totals may not add to 100% due to rounding.

The survey generated responses from 362 FP&A/finance practitioners from organizations of varying sizes and around the globe; over 40% completed the survey in its entirety. Survey respondent demographics and an appendix of all survey data tables are available at the end of this report.

# KEY INSIGHTS

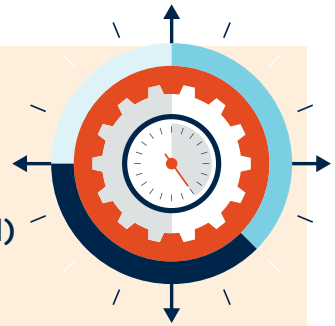
For FP&A to deliver on its mission — its "why" of providing actionable intelligence that drives long-term value creation — it must have a strong "how" in its technology and data infrastructure that can support fast decision-making and deep insights.

## Lack of reliable and accessible data is holding FP&A back...

FP&A professionals identify bad data – more than people skills or tools – as the primary hindrance to their technology success. Sixty-one percent and 60% of respondents report that reliable data and accessible data, respectively, are moderate or significant challenges. The gaps between systems are being filled with manual processes and spreadsheets.

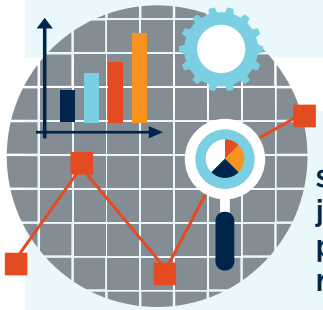
## Spreadsheet usage dominates in all categories and use cases across all regions. It is being used at least monthly...

Spreadsheet usage dominates in all categories and use cases across all regions and all sub-segments, being used at least monthly by 99% of respondents as a planning tool and by 100% of respondents as a reporting tool. Spreadsheets are the "least common denominator" used to connect data across a variety of systems.



## Mixed scores for Enterprise Performance Management (EPM) tools contribute to this challenge.

EPM tools are used at least quarterly by 71% of respondents, signaling deep penetration overall. At a deeper level, the survey results show that EPMs do a good job adding controls and consolidation to disparate planning processes. At the same time, FP&A is not realizing the full potential of its capabilities as several best-practice planning functions are not being used.



## so, FP&A juggles multiple planning and reporting tools.

On a quarterly basis, half of FP&A professionals use at least 8 different types of tools for planning and 10 for reporting. FP&A juggles multiple tools for planning and reporting needs to overcome the continual challenges of poor data, a mix of systems, system integration and individual resistance.

## FP&A hires for technology skills that span the "last mile."

More than half of respondents agree or strongly agree that technology skills are equally valuable as finance skills when considering manager-level candidates. Eighty percent look for general skill technology skills: intermediate and advanced spreadsheets, business intelligence and dashboard. These "last-mile" skills foster communication with business partners and connect disparate data.

## We are all waiting on AI, but not for long.

Artificial Intelligence (AI) has not arrived on a broad scale yet; only 23% of respondents say they have implemented this technology and are using it on a daily, weekly or monthly basis. However, use of the technology continues to grow; 40% of respondents are testing AI currently and planning to implement it in the next 12 months.

# INSIGHT 1
# Lack of reliable and accessible data is holding back FP&A

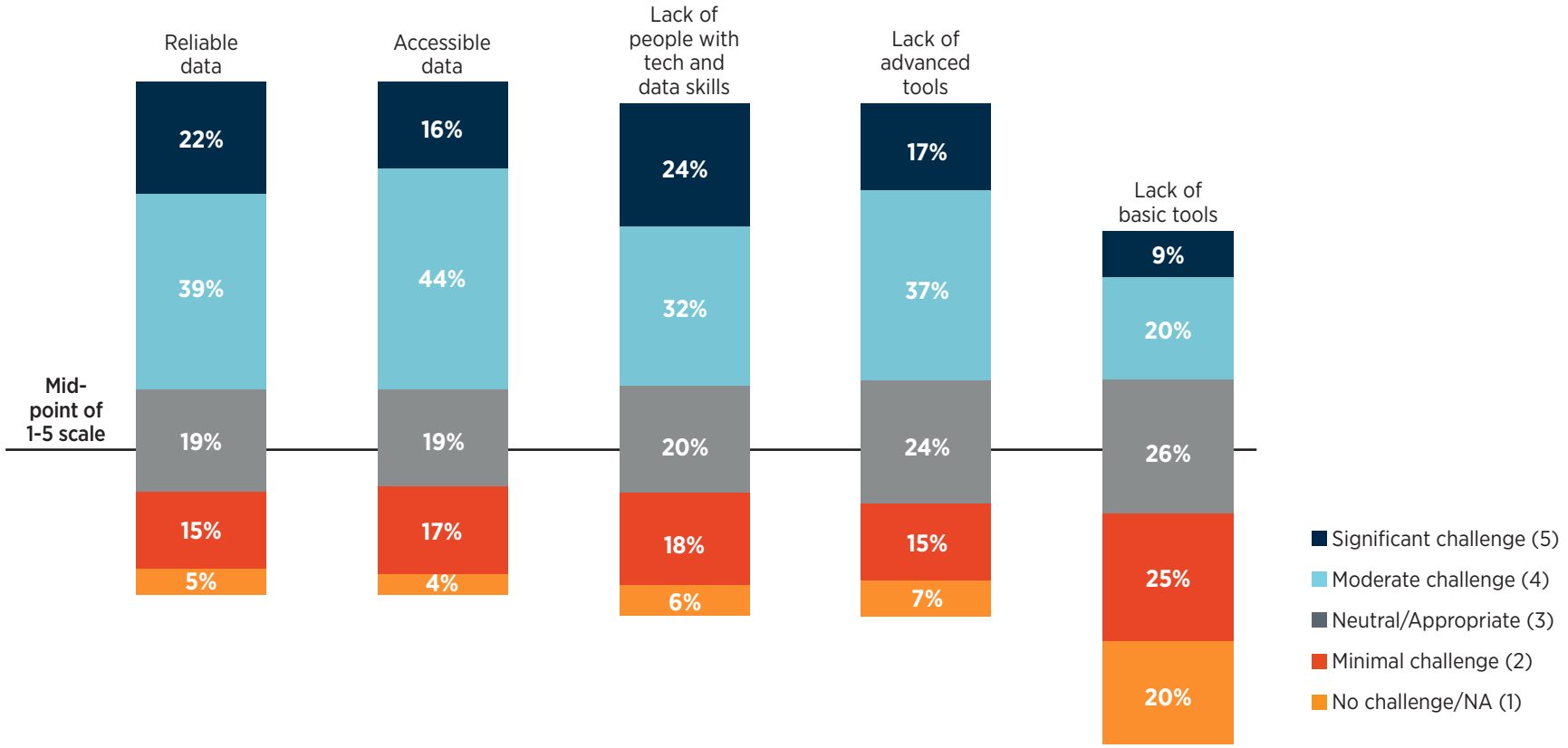
# INSIGHT 1: Lack of reliable and accessible data is holding back FP&A

For FP&A to deliver on its mission — its "why" to provide actionable intelligence that drives long-term value creation — it must have a strong "how" in its technology and data infrastructure that can support fast decision-making and provide deep insights into its analysis. Beyond this finding, the qualitative responses suggest a common thread: that FP&A is using multiple tools to manage more data, but the gaps between systems are being filled with manual processes and spreadsheets.

Respondents have a lot to say about the data. One survey comment comes close to summing it up: **"Data at the enterprise is unclean, comes from too many sources and is incomplete."** Large companies complain about challenges from data across regions; smaller companies bemoan the lack of resources to invest in tools.

When it comes to technology and data, the challenge for FP&A is the data. Approximately 60% of survey respondents indicate they have moderate to significant challenges with reliable data and accessible data.

**Challenges to FP&A Effectiveness**
(Percentage Distribution of Respondents)



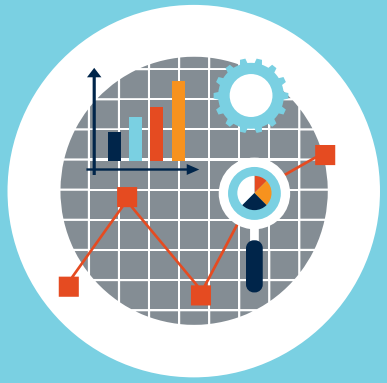
# INSIGHT 1: Lack of reliable and accessible data is holding back FP&A continued

These challenges are overwhelming FP&A's ability to have good data governance, data architecture and master data management.

Ultimately, these concerns inform the other research findings as well as all of FP&A's activities because they lead directly to other insights — i.e., **INSIGHT #2:** the use of multiple tools to manage the data; **INSIGHT #3:** the use of spreadsheets as the default tool that fills in the voids between systems; and **INSIGHT #4:** the need for last-mile skills among new hires. EPMs are supposed to fix these challenges; yet the data lead to **INSIGHT #5:** the inability of EPM tools as they are currently deployed to be the sole solution. However, there is hope on the horizon, as suggested in **INSIGHT #6:** the rise of generative artificial intelligence tools (Gen AI) may be able to fill these gaps and bolster the existing toolsets.

**Extent to Which Organizational FP&A Processes or Systems are Established**
(Percentage Distribution of Respondents)

| | SIGNIFICANT EXTENT (5) | MODERATE EXTENT (4) | AVERAGE EXTENT (3) | MINIMAL EXTENT (2) | NOT ESTABLISHED (1) | WEIGHTED AVERAGE SCORE |
|---|---|---|---|---|---|---|
| **Data governance:** A comprehensive, formalized governance program containing processes and procedures around the collection, identification, storage and usage of data | 16% | 31% | 25% | 20% | 8% | **3.26** |
| **Data architecture:** The lineage and flow of data are managed from source to end use | 15% | 31% | 32% | 15% | 8% | **3.29** |
| **Master data management:** Master data is managed centrally and promulgated consistently throughout | 12% | 32% | 27% | 20% | 9% | **3.19** |



# INSIGHT 2
# FP&A juggles multiple planning and reporting tools

# INSIGHT 2: FP&A juggles multiple planning and reporting tools

FP&A work involves juggling multiple tools for planning and reporting needs. Although spreadsheets continue to dominate as a tool, more than half of survey respondents report using at least 8 categories of planning tools and 10 types of reporting tools on a quarterly basis.

The FP&A profession operates in a world of largely unintended composable systems — one that uses multiple tools in various combinations to satisfy the profession's requirements. When composed intentionally, the integrations may be tested and planned; however, in actual usage FP&A professionals rely on application interfaces (APIs), data connectivity tools and, of course, spreadsheets as the connective tissue and common language.

One survey respondent identifies the problem as follows: "We have good tools, in that they are well-known and have been 'best of breed' at one stage, [however,] they haven't been implemented well or business requirements have changed. [Integrating multiple systems requires] investing significant time and financial resources."

There are several causes for the need for multiple systems, as these comments from survey respondents suggest:

**Data**

"Our data come from several data sources/systems/geographies, and we do not have effective tools today that merge and analyze the information today."

**System integration**

"Our revenue systems are disjointed, do not integrate with each other, and require significant manual processing to push data into the G/L."

**A mix of systems**

"[We will] gradually replace legacy systems with modern, cloud-based solutions that offer better integration and advanced features. [For now, we] use middleware to bridge the gap between old and new systems during the transition phase."

**People**

"Expanding use of the current tools we utilize is our challenge — getting more decision makers comfortable with the tools."

# INSIGHT 2: FP&A juggles multiple planning and reporting tools continued

**Frequency of Planning Tool Use by FP&A**
(Percentage Distribution of Organizations)

| | | USAGE | |
|---|---|---|---|
| | | QUARTERLY OR MORE | DAILY/ WEEKLY |
| 1 | Spreadsheets | 100% | 96% |
| 2 | Spreadsheet add-ins | 90% | 77% |
| 3 | Data connectivity/preparation tools (extract, transform, reconcile, format) | 82% | 60% |
| 4 | EPM tools: purchased, purpose-built software planning platform | 71% | 51% |
| 5 | Workflow automation | 66% | 49% |
| 6 | ERP planning modules | 69% | 42% |
| 7 | Hybrid system (multiple coordinated systems, may include "home-grown") | 60% | 45% |
| 8 | Proprietary, internally developed system planning platform | 52% | 38% |
| 9 | Other dedicated modelling software | 44% | 27% |
| 10 | Commercial, off-the-shelf tools with AI built in | 34% | 23% |
| 11 | Generative AI applications | 28% | 15% |
| 12 | Python, R or similar package | 30% | 15% |
| 13 | Machine learning (algorithms that learn over time) | 28% | 13% |
| 14 | Other | 17% | 8% |

**Frequency of Reporting Tool Use by FP&A**
(Percentage Distribution of Organizations)

| | | USAGE | |
|---|---|---|---|
| | | QUARTERLY OR MORE | DAILY/ WEEKLY |
| 1 | Spreadsheets | 100% | 93% |
| 2 | Spreadsheet add-ins | 87% | 71% |
| 3 | Financial reporting tools | 81% | 57% |
| 4 | Data connectivity/preparation tools (extract, transform, reconcile, format) | 75% | 49% |
| 5 | Business intelligence / data visualization | 77% | 50% |
| 6 | Enterprise resource planning (ERP) modules | 72% | 44% |
| 7 | Enterprise performance management (EPM) tools: purchased, purpose-built software planning platform | 67% | 47% |
| 8 | Workflow automation | 59% | 34% |
| 9 | Proprietary, internally developed system planning platform | 53% | 32% |
| 10 | Hybrid system (multiple coordinated systems, may include "home-grown") | 55% | 34% |
| 11 | Machine learning | 25% | 14% |
| 12 | Generative AI | 25% | 13% |
| 13 | Other | 15% | 9% |

# INSIGHT 2: FP&A juggles multiple planning and reporting tools continued

**More intense usage of all tools.** AFP's *2020 FP&A Survey: The Technology and Data Platform Supporting Finance Decisions*, asked a similar question, but with a smaller subset of tools as responses. For every tool that that can be compared over this period, practitioners are wielding them with greater intensity in terms of usage (at least quarterly), high volume usage (daily or weekly) and overall average usage.

This finding shows that FP&A relies more heavily on its tools as data sets grow and capabilities increase. As one survey respondent notes, "All financial decisions are based on data analysis…For the effectiveness of FP&A, we have to use the technology and tools so that finance personnel can guide the management."

**Planning Tools Used At Least Quarterly by FP&A**
(Percentage Distribution of Organizations)

| | USAGE QUARTERLY OR MORE | | |
|---|---|---|---|
| | 2025 | 2020 | PERCENTAGE POINT INCREASE |
| Spreadsheets | 100% | 97% | 3% |
| Spreadsheet add-ins | 90% | 77% | 13% |
| EPM tools: purchased, purpose-built software planning platform | 71% | 61% | 10% |
| Hybrid system (multiple coordinated systems, may include "home-grown") | 60% | 37% | 23% |
| Proprietary, internally developed system planning platform | 52% | 38% | 14% |
| Machine learning (algorithms that learn over time) | 28% | 12% | 16% |

**Frequency of Reporting Tool Use by FP&A**
(Percentage Distribution of Organizations)

| | USAGE QUARTERLY OR MORE | | |
|---|---|---|---|
| | 2025 | 2020 | PERCENTAGE POINT INCREASE |
| Business intelligence / data visualization | 77% | 56% | 21% |
| Machine learning | 25% | 10% | 15% |
| Generative AI* | 25% | 12% | 13% |

**Generative AI did not exist in 2020; however, natural language generation/processing (NLG/P) was coming into use. Currently, nearly all NLG/P uses have been subsumed into Generative AI applications.*

# INSIGHT 3
# Spreadsheets continue to rule

# INSIGHT 3: Spreadsheets continue to rule

Spreadsheets are still the dominant tool for FP&A. As Insight 2 showed, 96% and 93% of practitioners using spreadsheets for planning and reporting purposes, respectively, on at least a daily or weekly basis, and all respondents report using them at least on a quarterly basis. In Insight 4, both advanced and intermediate spreadsheet skills are among the top four of requested hiring skills. Further, Insight 5 shows that even companies that use EPM tools continue to rely on spreadsheets. This dominant use of spreadsheets crossed all sub-segments of respondents: company size, geography, ownership type and level of seniority.

Survey responses indicate that spreadsheets are the default tool when "data is difficult to access" or when FP&A professionals need to use "proprietary data sets" for analysis or to respond to any management inquiry. Those FP&A professionals who have the means to invest the time on this analysis hope "to advance the robustness of the data feeding the model and enabling more richness in the analytical information and reducing dependency on data on excel spreadsheets."

The survey results indicate that low-code, no-code tools are increasingly being used to fill this connectivity gap. (See sidebar on this page.)


## The rise of low-code, no-code automation

It is interesting to note the rise of data connectivity tools. Those tools have become the third and fourth most used tools for both planning and reporting, used by 82% and 75% of practitioners on a quarterly basis, respectively. These code-free tools are designed for data preparation, blending and automation. Some of these tools may have analytics built in, as well as overlapping capabilities with business intelligence tools. In addition, they are designed to integrate with spreadsheets and other tools, are user-friendly (often with graphical interfaces) and are inexpensive.

**Use of Data Connectivity/Preparation Tools by FP&A**
(Percentage Distribution of Organizations)

| | FREQUENCY OF USE IN PLANNING | FREQUENCY OF USE IN REPORTING |
|---|---|---|
| Daily use | 35% | 30% |
| Weekly use | 25% | 19% |
| Monthly use | 17% | 20% |
| Quarterly use | 4% | 7% |
| Piloting or testing | 4% | 4% |
| Do not use | 14% | 20% |

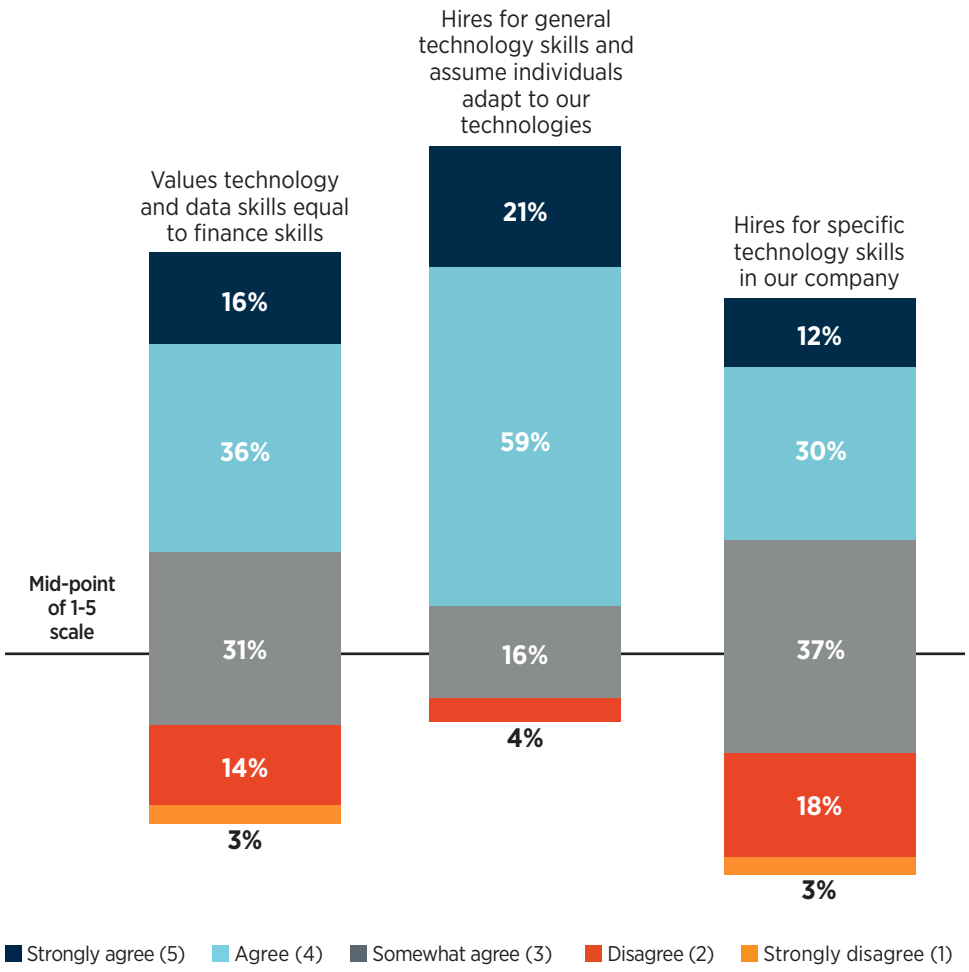
> "The best tools don't matter if you can't access the data needed to make informed decisions," notes one respondent; these tools make all the other tools work better."

# INSIGHT 4
# FP&A hires for technology skills that span the “last mile”

# INSIGHT 4: FP&A hires for technology skills that span the "last mile"

The survey results show that FP&A values technology skills to a high degree: 83% of practitioners agree to some extent that technology and data skills are valued at a level at least on par with finance skills, 79% say they hire for specific technology skills, and 96% hire for general skills and assume candidates will learn the tools their companies use.

**Desired Technology Skills for FP&A Manager Candidates**
(Percentage Distribution of Respondents)




## For senior managers, data-based decisions have their limits

One interesting note can be found in the response to this question: ***To what extent do you agree with the following statements:***

- **FP&A/Finance makes data-based decisions:** the weighted average is a strong 4.3 out of 5.0
- **Management makes data-based decisions:** the weighted average is 3.9 out of 5.0. However, the average for the senior finance cohort is lower than the core finance cohort, 3.0 versus 4.0.

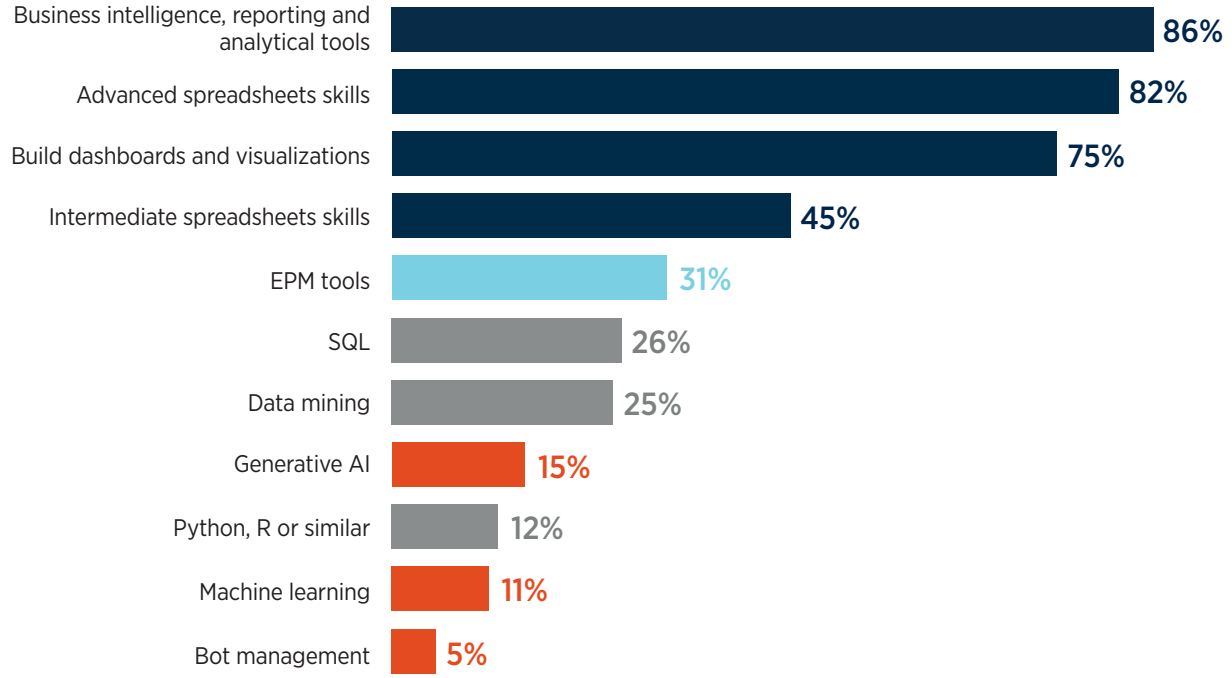
Why these differences? In considering these data, FPAAC members discussed two opposing points of view. One group felt this shows the role of FP&A in bringing data to management to inform decisions; decision-making becomes more complex, nuanced and uncertain as we move up through the hierarchy, and human judgement becomes more important. A more pessimistic view held that human motives may overwhelm the supporting data and influence decision-making in a different way.

# INSIGHT 4: FP&A hires for technology skills that span the "last mile" continued

The survey asked respondents to indicate which skills they would typically include in a job posting for an FP&A manager; the skills have been grouped into four categories:

- The **last-mile** skills are the most common, but not the most sophisticated. They focus on business intelligence, spreadsheets and building dashboards. This category represents the points at which FP&A gets ready to interact with business partners through data preparation and reporting, and also be that connective link to data stored in other systems. Business intelligence tools, dashboarding and spreadsheets can serve all those functions. Business engagement scored high in the *2024 AFP® FP&A Benchmarking Survey Report: PEOPLE STRATEGIES AND DEVELOPMENT*, with communication and teaming taking two of the top four spots for both early career and senior FP&A roles.
- **EPM** tools is a category by themselves. Considering that approximately 70% of respondents indicate they use EPMs on at least a quarterly basis, the fact that 31% of respondents include this in a manager's job description suggests that most hiring managers believe this skill can be learned on the job.
- Survey results indicate that the desire for specific **data wrangling** skills is relatively low; this may imply that the tools are doing a better job managing the data preparation, or that companies have staffed other IT/data positions that are preparing the data well. FP&A seems to be applying new data connectivity tools for this purpose (see Insight 1). It is also possible that spreadsheet skills may also overlap into data wrangling.
- The **Automation and AI category** score is the lowest, but as discussed in Insight 1, it is up significantly since the 2020 survey. Generative AI is still new having exploded on the scene in December 2020, and the 15% share response seems high. Machine learning is often the domain of data scientists, and bot management may be a specialized skill owned by the IT team.

**Technology Skills Listed in a Typical FP&A Manager Job Description**
(Percent of Respondents)



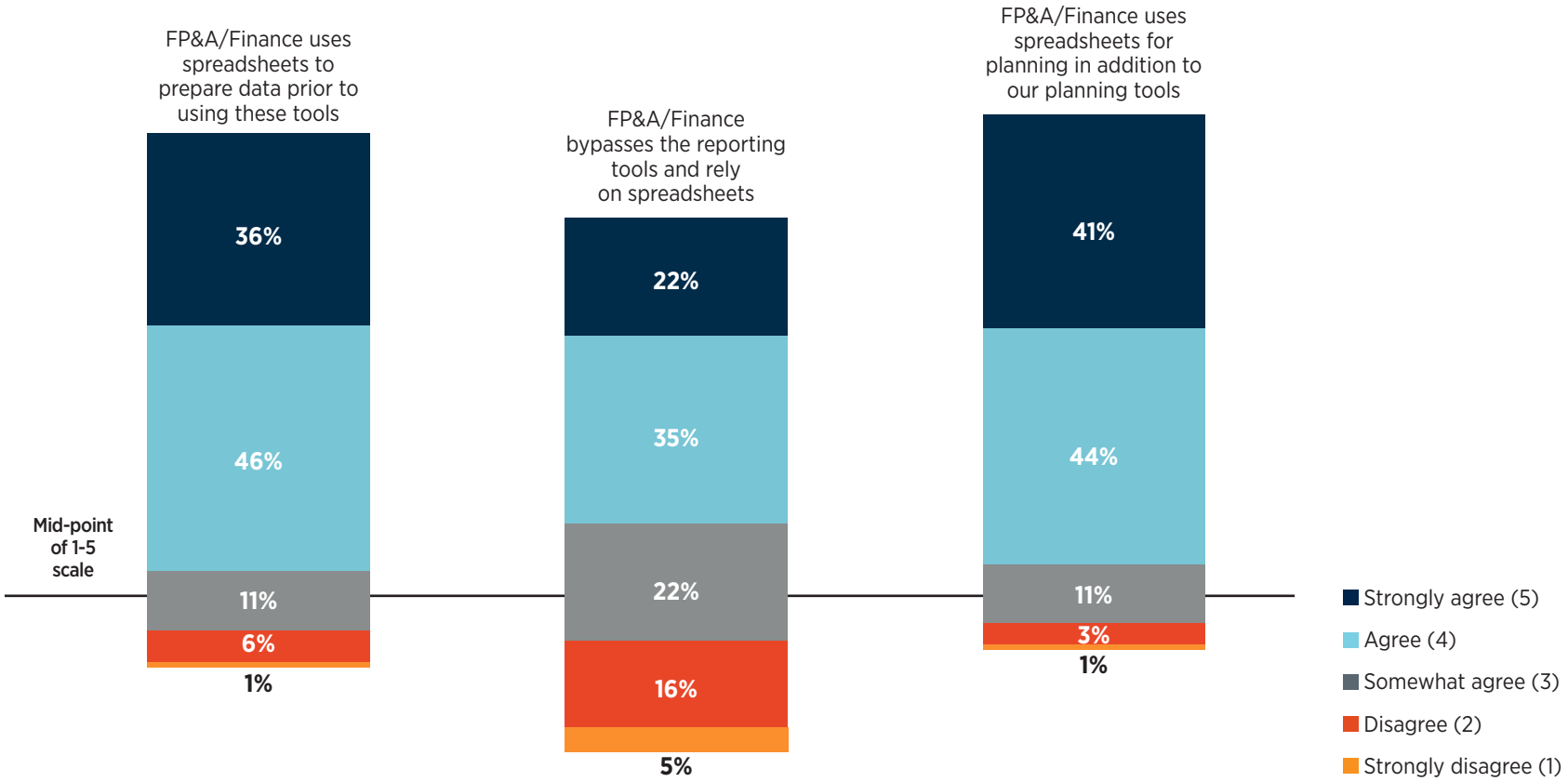
# INSIGHT 5
# Mixed scores for EPM tools: Good at control and consolidation, needs improvement in “planning”

# INSIGHT 5: Mixed scores for EPM tools: Good at control and consolidation, needs improvement in "planning"

EPM tools are broadly applied across FP&A. Seventy-one percent of respondents use these tools at least quarterly, and 42% use them daily or weekly. Both percentages are higher than those in the *AFP 2020 FP&A Survey* in which 61% of respondents reported using these tools at least quarterly and 29% used them daily.

EPM tools were intended to minimize the problem of data that is neither reliable nor accessible for FP&A by bringing all the required data into one place for planning purposes. However, the use of spreadsheets to support EPM tools is also very high, indicating it has not yet achieved this goal.

**How FP&A Planning Tools Meet Organizational Needs**
(Percentage Distribution of Organizations)



# INSIGHT 5: Mixed scores for EPM tools: Good at control and consolidation, needs improvement in "planning" continued

The survey grouped questions in the four categories of EPM functionality, and applied a weighted average score to each section:

- **Enables central administration:** 3.6 overall; more than two thirds of respondents agree/strongly agree that their systems have defined roles for finance and business to enter data, maintain a robust security framework, and allow finance to administer, maintain, operate and update with minimal IT support.
- **Enables connectivity:** 3.1 overall; respondents assign higher scores for allowing multiple departments to interact with the plan on a self-service basis, creating a single version of the truth for planning (budgets, forecasts) and automating access/loading data. Scores are lower for linkages to other planning models.
- **Offers insights:** 3.1 overall; survey results reflect higher scores for allowing individuals to manipulate data within a model, but lower scores for having the model suggest areas of inquiry or action back to the user.
- **Enables planning functionality:** 3.0 overall; responses diverge widely regarding the effectiveness of EPM tools to deliver on capabilities that deliver a well-conceived financial plan. Less than half of respondents indicate they are satisfied or very satisfied with the following common requirements:
  - Creates baseline budgets
  - Standardizes planning calculations throughout the model
  - Creates baseline forecasts
  - Standardizes assumptions that propagate throughout the planning environment
  - Supports scenario planning
  - Supports contingency planning
  - Supports sensitivity analyses to drivers, assumptions, variables.

One respondent's experience aligns with the scores above: "Our forecasting tool is a bit clunky to use and expensive to update/overhaul. It is currently being used more like a data repository for reporting purposes as opposed as a tool to assist in forecasting and analyzing historical data."

The fault may not be with the software itself, but rather with how it is deployed and maintained. To address this issue, focus on the following:

1) Investing sufficient time in building requirements and implementation
2) System maintenance and continuous updating
3) Training the team to utilize functionality. Most exciting, EPM tools keep advancing and are incorporating aspects of both machine learning and generative AI, making them more robust and easier to use.

# INSIGHT 6
# Waiting on AI, but not for long

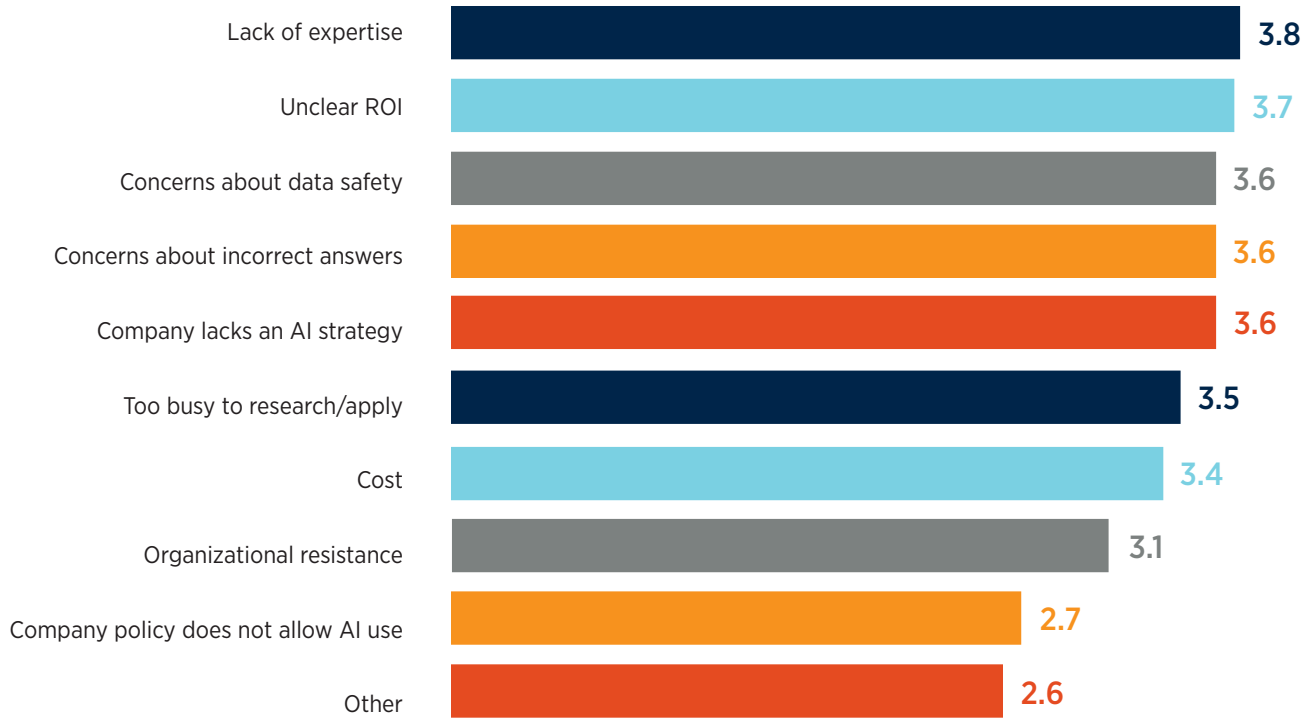
# INSIGHT 6: Waiting on AI, but not for long

AI use in FP&A is not common practice. Twenty-three percent of respondents have implemented AI and are using it on a daily, weekly or monthly basis. However, the wave is building, as 40% of respondents are currently testing it and planning to implement it in the next 12 months. Thirty-six percent are not planning to implement or not aware of plans to implement AI.

As discussed in Insight 1, the use of Generative AI and machine learning is up 10 and 12 percentage points, respectively, compared to results in the 2020 survey. Furthermore, the percentage of respondents that indicate they are in the piloting phase is 40%, up from 20% in the AFP 2023 onsite survey[1] conducted just 12 months prior.

For those respondents who are not actively using AI currently, the reasons are as follows:

**Reasons for Low AI Use (Monthly Basis or Less)**
(Weighted average response of 1-5 where 1=Strongly Disagree and 5=Strongly Agree)




"Our organization has been at the forefront of implementing new and advanced tools for finance, including an internally developed LLM model that can now leverage and learn from internal data in order to yield advanced analytics to finance and business leaders. There is also heavy investment in new technologies to advance the robustness of the data feeding the model, and enabling more richness in the analytical information and reducing dependency on data on excel spreadsheets."

[1] This survey was conducted onsite at the AFP 2023 Conference attended by both Treasury and FP&A practitioners from across the globe. This information is included here for illustrative purposes.

# INSIGHT 6: Waiting on AI, but not for long continued

Based on responses to a range of questions, it is apparent that smaller companies have higher utilization of Generative AI and Machine Learning AI in their planning and reporting tools than do other companies. The FPAACs believe that "Smaller companies might have a more flexible or entrepreneurial approach to using new technologies" to go along with fewer rules than larger corporates. They also believe that corporates have "enterprise-grade EPM solutions supporting data management, data aggregation, data sourcing."

All modeling and tools are beholden to the "garbage in, garbage out (GIGO)" rule. However, generative AI and the underlying large language models can bring together data that had been inaccessible and sparse. AI may be able to address the challenge of data, people's technical skills by being accessible through a friendly interface, and provide more analytical power than current tools. This opportunity has fueled the hype and increased usage for FP&A.

**Frequency of AI/Automation Usage by FP&A**
(Weighted Average Score of 1-5, where 1=Piloting, 2=Quarterly use, 3=Monthly use, 4=Weekly Use, and 5=Daily use)

| | ALL | REVENUE LESS THAN $100 MILLION | REVENUE BETWEEN $100 MILLION AND $999.9 MILLION | REVENUE AT LEAST $1 BILLION |
|---|---|---|---|---|
| Workflow automation | 2.8 | 2.9 | 2.5 | 2.8 |
| Commercial, off-the-shelf tools with AI built in | 1.4 | 1.7 | 1.1 | 1.3 |
| Generative AI applications | 1.1 | 1.3 | 0.9 | 1.0 |
| Machine learning (algorithms that learn over time) | 1.0 | 1.1 | 0.7 | 1.1 |

NOTE: See graphic on p. 27 for the complete response set.

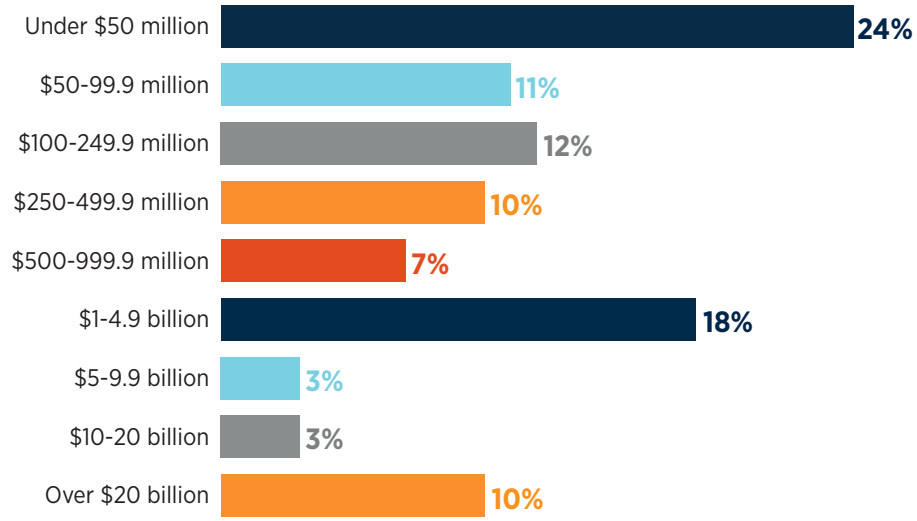
# DEMOGRAPHICS

# ABOUT SURVEY RESPONDENTS

The Research Department of the Association for Financial Professionals® (AFP) conducted the *2025 AFP FP&A Benchmarking Survey* in August and September of 2024. The survey was sent to AFP members and prospects that practice FP&A, including those with titles of Accountant, Financial Analyst, FP&A Analyst, Finance Manager, FP&A Manager, Director of FP&A, Controller, Vice President of Finance, Head of FP&A, and CFO. Responses from 362 professionals from 51 different countries form the basis of this report. The following tables summarize the characteristics of survey respondents where organization-level demographics were provided. In these, as in all percentage distribution tables, totals may not add to 100% due to rounding.

## Annual Revenue (USD)

(Percentage Distribution of Organizations)



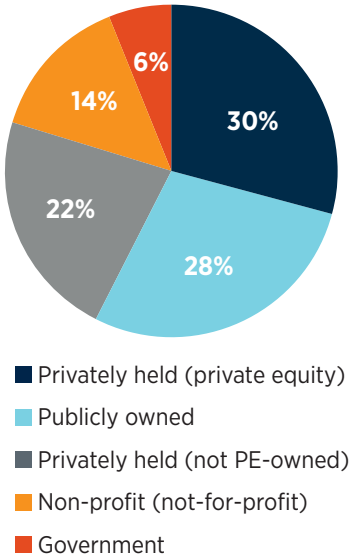

## Industry Classifications

(Percentage Distribution of Organizations)

| | |
|---|---|
| Agricultural, Forestry, Fishing & Hunting | 2% |
| Administrative Support/ Business Services/Consulting | 4% |
| Banking/Financial Services | 11% |
| Construction | 3% |
| E-Commerce | 2% |
| Education (K-12, public or private institution) | 1% |
| University or other Higher Education | 1% |
| Energy | 4% |
| Government | 3% |
| Health Care and Social Assistance | 6% |
| Hospitality/Travel/Food Services | 4% |
| Insurance | 5% |
| Manufacturing | 15% |
| Mining | 1% |
| Non-profit | 7% |
| Petroleum | 1% |
| Professional/Scientific/ Technical Services | 5% |
| Real Estate/Rental/Leasing | 4% |
| Retail Trade | 4% |
| Wholesale Distribution | 2% |
| Software/Technology | 4% |
| Telecommunications/Media | 3% |
| Transportation and Warehousing | 3% |
| Utilities | 1% |

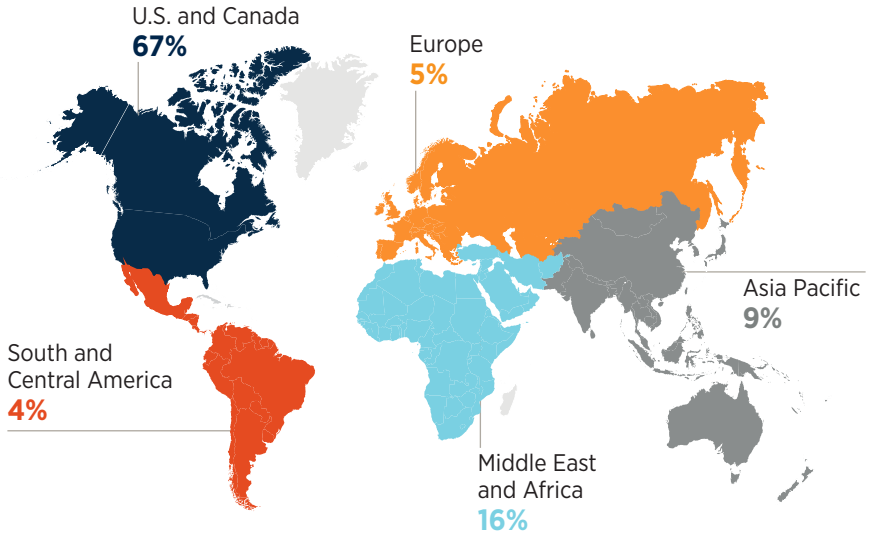
## Organization's Ownership Type

(Percentage Distribution of Organizations)




## Geographic Regions of Organizations' Operations

(Percentage Distribution of Organizations)



# APPENDIX
# Survey Data Tables

# APPENDIX: Survey Data Tables

### Extent of Agreement about FP&A's Use of Data and Technology
(Percentage Distribution of Respondents)

| | STRONGLY AGREE (5) | AGREE (4) | SOMEWHAT AGREE (3) | DISAGREE (2) | STRONGLY DISAGREE (1) | WEIGHTED AVERAGE SCORE |
|---|---|---|---|---|---|---|
| FP&A/Finance makes data-based decisions | 45% | 41% | 12% | 2% | -- | **4.28** |
| Management makes data-based decisions | 26% | 48% | 23% | 3% | -- | **3.95** |
| FP&A/Finance is sufficiently funded for technology needs | 15% | 32% | 32% | 18% | 3% | **3.38** |
| FP&A/Finance will adopt technology tools in the future to impact the enterprise | 31% | 50% | 16% | 2% | 1% | **4.10** |
| FP&A/Finance's access to leading tech tools and data is on par with other parts of the company | 16% | 38% | 27% | 16% | 3% | **3.46** |

### Challenges to FP&A Effectiveness
(Percentage Distribution of Respondents)

| | SIGNIFICANT CHALLENGE (5) | MODERATE CHALLENGE (4) | NEUTRAL/ APPROPRIATE (3) | MINIMAL CHALLENGE (2) | NO CHALLENGE/ NA (1) | WEIGHTED AVERAGE SCORE |
|---|---|---|---|---|---|---|
| Lack of people with technology and data skills | 25% | 32% | 21% | 18% | 6% | **3.52** |
| Reliable data | 22% | 39% | 20% | 15% | 5% | **3.57** |
| Lack of advanced tools | 17% | 37% | 24% | 15% | 7% | **3.42** |
| Accessible data | 17% | 44% | 19% | 17% | 4% | **3.52** |
| Lack of basic tools | 9% | 20% | 26% | 25% | 20% | **2.74** |

### Technology Skills Required from a FP&A Manager
(Percentage Distribution of Respondents)

| | STRONGLY AGREE (5) | AGREE (4) | SOMEWHAT AGREE (3) | DISAGREE (2) | STRONGLY DISAGREE (1) | WEIGHTED AVERAGE SCORE |
|---|---|---|---|---|---|---|
| Hires for general technology skills and assume individuals adapt to our technologies | 21% | 59% | 16% | 4% | -- | **3.96** |
| Values technology and data skills equally as finance skills | 16% | 36% | 30% | 14% | 3% | **3.47** |
| Hires for specific technology skills in our company | 12% | 30% | 37% | 18% | 3% | **3.30** |

## Technology Skills Listed in a Typical FP&A Manager Job Description

(Percent of Organizations)

| | ALL | REVENUE LESS THAN $100 M | REVENUE BETWEEN $100 M AND $999.9 M | REVENUE AT LEAST $1 B | U.S AND CANADA | INTERNATIONAL | CORE FP&A STAFF | SENIOR FP&A STAFF | PUBLICLY OWNED | PRIVATELY OWNED (PRIVATE EQUITY) | PRIVATELY OWNED (NOT PRIVATE EQUITY) | NON-PROFIT & GOVERNMENT |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Business intelligence, reporting and analytical tools | 86% | 89% | 88% | 83% | 85% | 88% | 85% | 87% | 92% | 79% | 89% | 82% |
| Advanced spreadsheets skills | 82% | 82% | 82% | 85% | 85% | 76% | 85% | 75% | 88% | 82% | 79% | 78% |
| Build dashboards and visualizations | 75% | 78% | 75% | 72% | 73% | 77% | 76% | 72% | 68% | 74% | 82% | 76% |
| Intermediate spreadsheets skills | 45% | 43% | 51% | 47% | 50% | 35% | 46% | 42% | 50% | 37% | 53% | 43% |
| Enterprise Performance Management (EPM) tools | 31% | 20% | 33% | 41% | 33% | 28% | 29% | 34% | 38% | 21% | 35% | 33% |
| SQL | 26% | 24% | 26% | 25% | 25% | 27% | 26% | 24% | 22% | 30% | 23% | 27% |
| Data mining | 25% | 25% | 28% | 21% | 22% | 32% | 22% | 34% | 26% | 38% | 16% | 14% |
| Generative AI | 15% | 17% | 13% | 12% | 11% | 23% | 13% | 19% | 18% | 16% | 9% | 14% |
| Python, R or similar package | 12% | 22% | 3% | 10% | 7% | 21% | 11% | 12% | 7% | 21% | 9% | 8% |
| Machine learning | 11% | 10% | 17% | 7% | 10% | 13% | 11% | 12% | 7% | 15% | 11% | 12% |
| Bot management | 5% | 7% | 4% | 5% | 4% | 7% | 4% | 10% | 6% | 4% | 2% | 10% |
| Other | 5% | 3% | 4% | 9% | 3% | 10% | 4% | 6% | 3% | 5% | 7% | 6% |

### Extent to Which Organizational FP&A Processes or Systems are Established

(Percentage Distribution of Respondents)

| | SIGNIFICANT EXTENT (5) | MODERATE EXTENT (4) | AVERAGE EXTENT (3) | MINIMAL EXTENT (2) | NOT ESTABLISHED (1) | WEIGHTED AVERAGE SCORE |
|---|---|---|---|---|---|---|
| **Data governance:** A comprehensive, formalized governance program containing processes and procedures around the collection, identification, storage and usage of data | 16% | 31% | 25% | 20% | 8% | **3.26** |
| **Data architecture:** The lineage and flow of data are managed from source to end use | 15% | 31% | 32% | 15% | 8% | **3.29** |
| **Master data management:** Master data is managed centrally and promulgated consistently throughout | 12% | 32% | 27% | 20% | 9% | **3.19** |

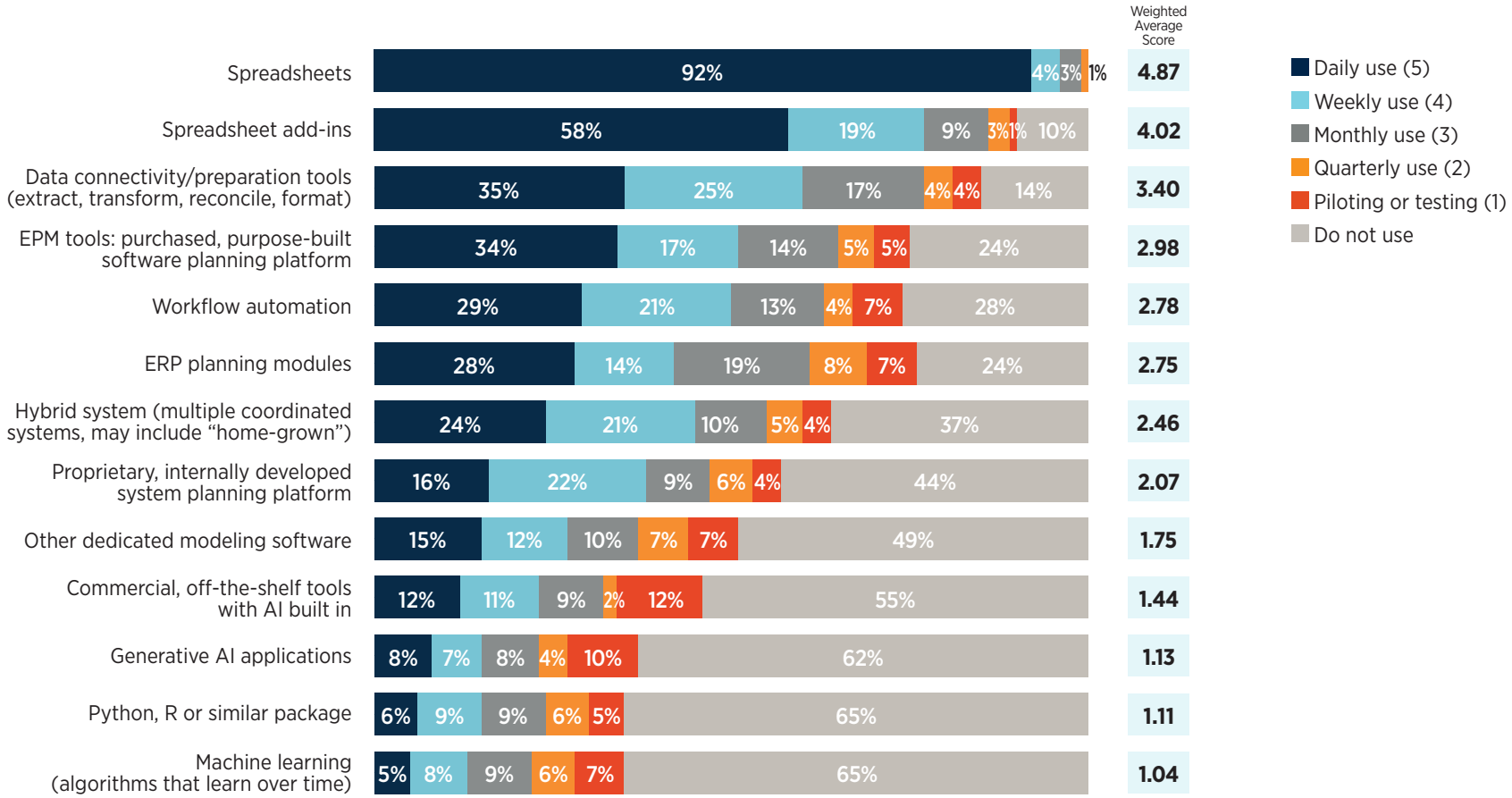
### How Well Planning Tools Meet Organizational Needs

(Percentage Distribution of Organizations)

| | STRONGLY AGREE (5) | AGREE (4) | SOMEWHAT AGREE (3) | DISAGREE (2) | STRONGLY DISAGREE (1) | WEIGHTED AVERAGE SCORE |
|---|---|---|---|---|---|---|
| They meet our needs today | 14% | 46% | 18% | 18% | 4% | **3.47** |
| They will continue to meet our needs over the next 3 years | 13% | 31% | 21% | 25% | 9% | **3.14** |
| FP&A/Finance team is proficient with our current system | 21% | 51% | 21% | 5% | 2% | **3.84** |
| Our current system is easy for new colleagues to learn | 14% | 34% | 29% | 17% | 6% | **3.33** |
| FP&A/Finance uses spreadsheets to prepare data prior to using these tools | 36% | 46% | 11% | 6% | 1% | **4.09** |
| FP&A/Finance bypasses the reporting tools and relies on spreadsheets | 22% | 35% | 22% | 16% | 5% | **3.53** |
| FP&A/Finance uses spreadsheets for planning in addition to our planning tools | 41% | 44% | 11% | 4% | 1% | **4.21** |

## Frequency of Planning Tool Use by FP&A

(Percentage Distribution of Organizations)



**Extent of Automation of FP&A Planning Tools**
(Percentage Distribution of Organizations)

| | PRIMARILY AUTOMATED (5) | ABOUT 70% AUTOMATED (4) | ABOUT EVENLY SPLIT BETWEEN AUTOMATED AND MANUAL (3) | ABOUT 70% MANUAL (2) | PRIMARILY MANUAL (1) | WEIGHTED AVERAGE SCORE |
|---|---|---|---|---|---|---|
| Creates a single version of the truth for planning (budgets, forecasts) | 25% | 24% | 25% | 13% | 13% | **3.33** |
| Standardizes planning calculations throughout the model | 21% | 21% | 24% | 16% | 18% | **3.13** |
| Creates baseline budgets | 18% | 28% | 21% | 15% | 17% | **3.15** |
| Automates access/loading data (e.g., operational, financial, statistical) to complete planning | 18% | 18% | 18% | 18% | 18% | **2.73** |
| Creates baseline forecasts | 18% | 26% | 21% | 14% | 20% | **3.08** |
| Supports scenario planning | 13% | 23% | 19% | 20% | 25% | **2.81** |
| Links to satellite models (e.g., revenue, labor, capex, etc.) | 13% | 23% | 28% | 13% | 23% | **2.89** |
| Integrates/links operational planning with financial planning | 12% | 24% | 28% | 12% | 25% | **2.86** |
| Standardizes assumptions that propagate throughout the planning environment | 12% | 26% | 24% | 18% | 21% | **2.90** |
| Supports contingency planning | 11% | 21% | 23% | 16% | 30% | **2.67** |
| Links long-range plans to annual operating plans and forecasts | 10% | 27% | 27% | 13% | 24% | **2.85** |
| Supports sensitivity analyses to drivers, assumptions, variables | 9% | 22% | 28% | 18% | 23% | **2.76** |

**Extent of Agreement about the Application of FP&A Planning Tools**
(Percentage Distribution of Organizations)

| | STRONGLY AGREE (5) | AGREE (4) | NEUTRAL (3) | DISAGREE (2) | STRONGLY DISAGREE (1) | WEIGHTED AVERAGE SCORE |
|---|---|---|---|---|---|---|
| Defined roles for finance and business to enter data | 32% | 37% | 18% | 6% | 7% | **3.82** |
| Maintains a robust security framework | 30% | 37% | 18% | 8% | 6% | **3.78** |
| Allows finance to administer, maintain, operate, and update with minimal IT support | 30% | 32% | 20% | 12% | 6% | **3.68** |
| Interactive data exploration (e.g., drill-down/through, "slice and dice," multiple dimensions) | 26% | 35% | 17% | 13% | 8% | **3.58** |
| Multiple departments to interact with the plan on a self-service basis | 24% | 34% | 19% | 15% | 8% | **3.51** |
| Has drill-down/through paths available through charts (guided analytics through the graphical user interface) | 23% | 29% | 20% | 20% | 9% | **3.37** |
| Allows for meta data management (e.g., account dimension updates) | 23% | 28% | 24% | 13% | 12% | **3.36** |
| Helps to manage workflow (e.g., task lists, dates and deadlines, assignments, notifications) | 19% | 31% | 22% | 18% | 11% | **3.28** |
| Enables trend-based planning (native functionality) | 18% | 32% | 23% | 16% | 11% | **3.30** |
| Forecasts outcomes based on statistical techniques (predictive modeling) | 13% | 27% | 20% | 25% | 15% | **2.98** |
| Facilitates the tracking of accuracy and relevancy to promote refinements | 12% | 29% | 27% | 18% | 13% | **3.10** |
| Suggests areas of inquiry and ideas | 10% | 28% | 22% | 23% | 16% | **2.92** |
| Recommends a course of action (prescriptive modeling) | 9% | 17% | 20% | 30% | 24% | **2.58** |

**Frequency of Reporting Tool Use by FP&A**
(Percentage Distribution of Organizations)

| | DAILY USE (5) | WEEKLY USE (4) | MONTHLY USE (3) | QUARTERLY USE (2) | PILOTING OR TESTING (1) | DO NOT USE | WEIGHTED AVERAGE SCORE |
|---|---|---|---|---|---|---|---|
| Spreadsheets | 85% | 8% | 7% | -- | -- | -- | **4.78** |
| Spreadsheet add-ins | 57% | 14% | 14% | 2% | 1% | 13% | **3.87** |
| Financial reporting tools | 35% | 21% | 20% | 5% | 2% | 17% | **3.32** |
| Data connectivity/preparation tools (extract, transform, reconcile, format) | 30% | 19% | 20% | 7% | 4% | 20% | **3.03** |
| Business intelligence/data visualization | 30% | 20% | 20% | 7% | 4% | 19% | **3.08** |
| ERP planning modules | 28% | 15% | 25% | 3% | 4% | 24% | **2.88** |
| EPM tools: purchased, purpose-built software planning platform | 28% | 19% | 18% | 2% | 4% | 28% | **2.79** |
| Workflow automation | 22% | 13% | 19% | 5% | 10% | 31% | **2.38** |
| Proprietary, internally developed system planning platform | 17% | 15% | 16% | 4% | 4% | 43% | **2.07** |
| Hybrid system (multiple coordinated systems, may include "home-grown") | 17% | 17% | 19% | 3% | 5% | 40% | **2.19** |
| Machine learning | 6% | 8% | 8% | 3% | 11% | 64% | **1.04** |
| Generative AI | 6% | 7% | 9% | 2% | 13% | 63% | **1.04** |

**How FP&A Reporting Tools Meet Organizational Needs**
(Percentage Distribution of Organizations)

| | STRONGLY AGREE (5) | AGREE (4) | NEUTRAL (3) | DISAGREE (2) | STRONGLY DISAGREE (1) | WEIGHTED AVERAGE SCORE |
|---|---|---|---|---|---|---|
| They elevate the quality of finance's analysis | 34% | 45% | 13% | 5% | 2% | **4.04** |
| They meet our needs today | 21% | 48% | 15% | 14% | 2% | **3.71** |
| They will continue to meet our needs over the next 3 years | 14% | 29% | 23% | 23% | 10% | **3.16** |
| FP&A/Finance team is proficient with our current system | 20% | 53% | 17% | 10% | 1% | **3.80** |
| Our current system is easy for new colleagues to learn | 14% | 36% | 28% | 20% | 2% | **3.39** |
| FP&A/Finance uses spreadsheets to prepare data prior to using these tools | 29% | 48% | 13% | 5% | 5% | **3.92** |
| FP&A/Finance bypasses the reporting tools and relies on spreadsheets | 23% | 33% | 22% | 14% | 8% | **3.49** |
| FP&A/Finance uses spreadsheets for reporting in addition to our reporting tools | 39% | 45% | 11% | 3% | 2% | **4.15** |

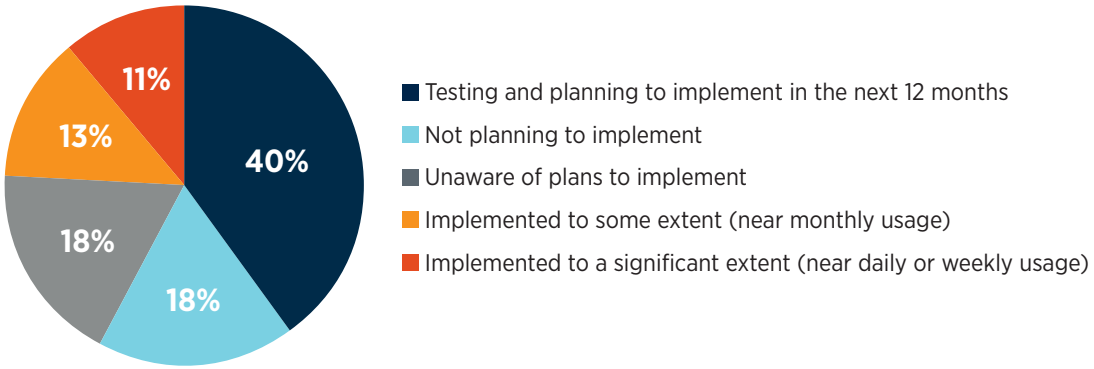
**Extent of Reporting Tool Capabilities**
(Percentage Distribution of Organizations)

| | PRIMARILY AUTOMATED (5) | ABOUT 70% AUTOMATED (4) | ABOUT EVENLY SPLIT BETWEEN AUTOMATED AND MANUAL (3) | ABOUT 70% MANUAL (2) | PRIMARILY MANUAL (1) | WEIGHTED AVERAGE SCORE |
|---|---|---|---|---|---|---|
| Retrieves financial data | 37% | 31% | 22% | 5% | 5% | **3.90** |
| Data is available "on demand" to users | 35% | 27% | 22% | 8% | 8% | **3.74** |
| Standardizes look and feel | 29% | 27% | 23% | 11% | 10% | **3.54** |
| Supports a single version of the truth for management reporting (e.g., KPIs, accounting actuals) | 28% | 31% | 24% | 10% | 7% | **3.63** |
| Creates and updates formatted reports | 27% | 30% | 22% | 13% | 8% | **3.56** |
| Retrieves operational data | 25% | 25% | 27% | 11% | 12% | **3.40** |
| Automated dashboarding (system automatically updates online reports in real-time) | 25% | 26% | 20% | 9% | 20% | **3.26** |
| User self-service reporting (user "slice and dice" within governed parameters) | 22% | 34% | 27% | 7% | 10% | **3.51** |
| Integrates commentary | 19% | 11% | 23% | 14% | 33% | **2.68** |
| Creates "pixel perfect" production quality reports, i.e., intentional and clear format and interfaces | 15% | 20% | 30% | 16% | 19% | **2.96** |

### Extent of Agreement about the Application of FP&A Reporting Tools
(Percentage Distribution of Organizations)

| | STRONGLY AGREE (5) | AGREE (4) | NEUTRAL (3) | DISAGREE (2) | STRONGLY DISAGREE (1) | WEIGHTED AVERAGE SCORE |
|---|---|---|---|---|---|---|
| A robust security framework exists | 28% | 47% | 13% | 9% | 3% | **3.88** |
| Finance can create, update and maintain reports with minimal IT support | 24% | 42% | 20% | 11% | 3% | **3.73** |
| Have drill-down/through paths available through charts (guided analytics through the graphical user interface) | 24% | 35% | 15% | 21% | 5% | **3.50** |
| Interactive data exploration (e.g., drill down/through, "slice and dice," multiple dimensions) | 24% | 37% | 16% | 17% | 6% | **3.55** |
| Applies visualizations in insightful ways | 21% | 27% | 18% | 24% | 11% | **3.24** |
| Finance can monitor the usage of reports and metrics | 20% | 39% | 19% | 18% | 4% | **3.53** |
| Automated reporting (system automatically updates reports as specified, routes distribution to users) | 20% | 32% | 24% | 16% | 7% | **3.41** |
| Allows customization of outputs for specific users | 17% | 42% | 24% | 14% | 3% | **3.54** |
| Employs exception-based reporting | 15% | 24% | 19% | 27% | 14% | **2.99** |
| Natural language generation of draft analyses | 11% | 22% | 24% | 24% | 20% | **2.80** |
| AI enabled question and answer | 10% | 18% | 13% | 22% | 36% | **2.43** |

### Organizational Position Regarding Artificial Intelligence (AI)
(Percentage Distribution of Organizations)



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