

Tipping Point: 2021 State of Automation in the Back Office Report

Auditoria conducted an online survey of 600+ US-based finance professionals in spring 2021 between the ages of 30-60+. The 2021 State of Automation in the Back Office Report indicates that the corporate finance back-office must step up and embrace automation and shed the reputation that they are slow to adopt new technology and learn how to streamline most back-office processes.

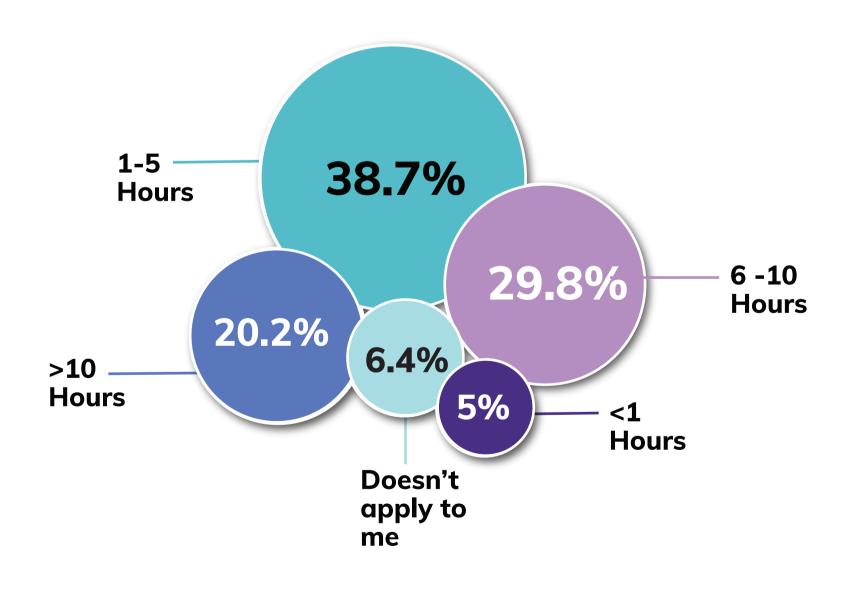
MORE THAN HALF TOP CHALLENGES 10+[×]
hours than time spent on time spent on on follow-ups, approvals, documentation requests and updating data repetitive tasks communicating with stakeholders **BACK OFFICE** MOST MANUAL WORK accounts accounts not sufficiently payable receivable automated **TOP PRIORITY** \$ reduce manual and repetitive tasks invest in **new tech** to improve processes

MOST CHALLENGING

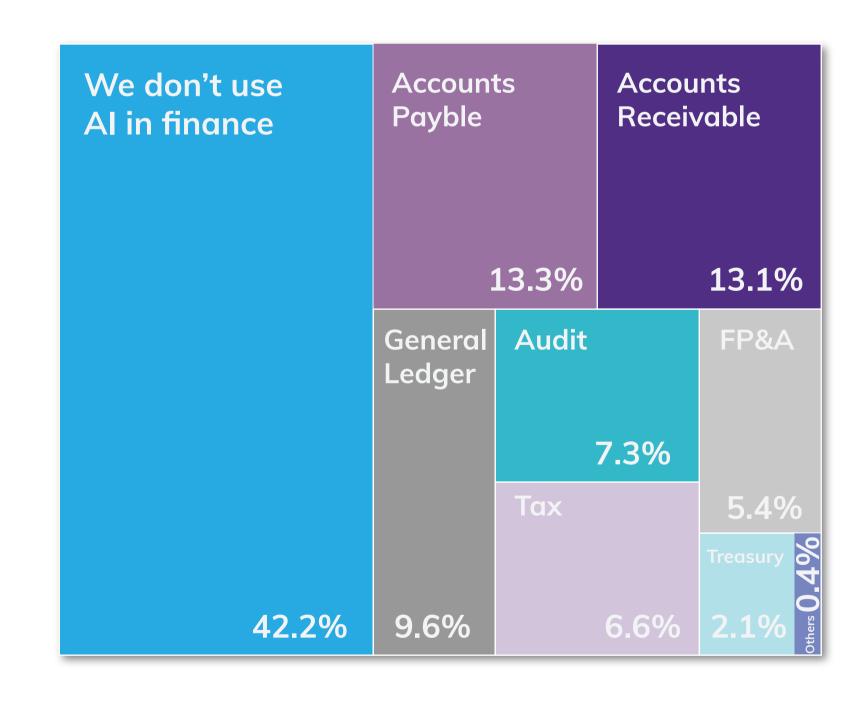
vendor management

accruing and tracking

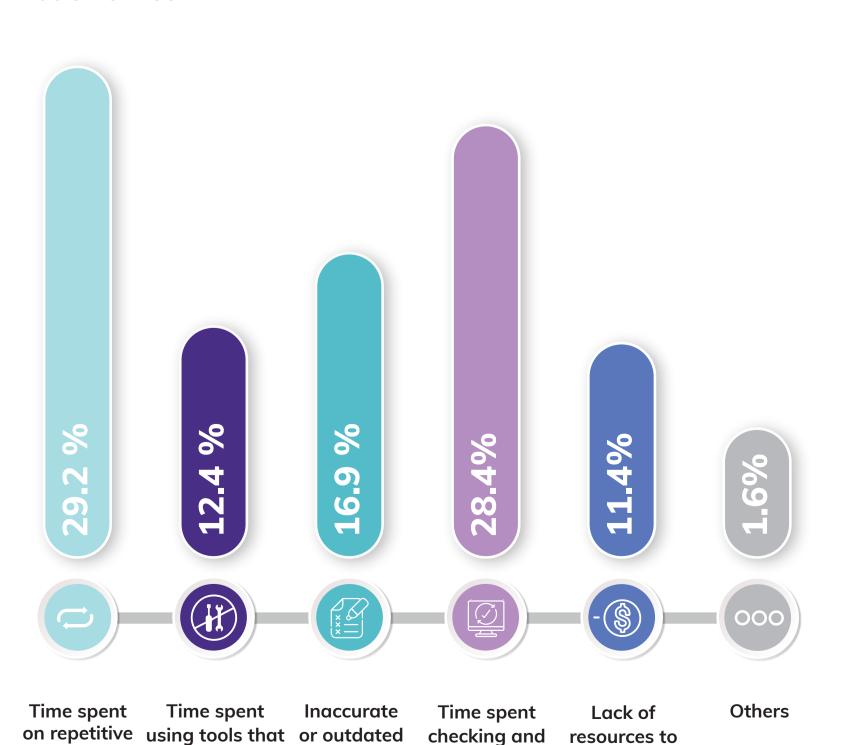
How much time does your team spend following up, seeking approvals, requesting documentation, and communicating with vendors, customers, and internal stakeholders each week?



Which areas of finance do you use artificial intelligence (AI) today?



What are the overall challenges across the finance back office?



tasks

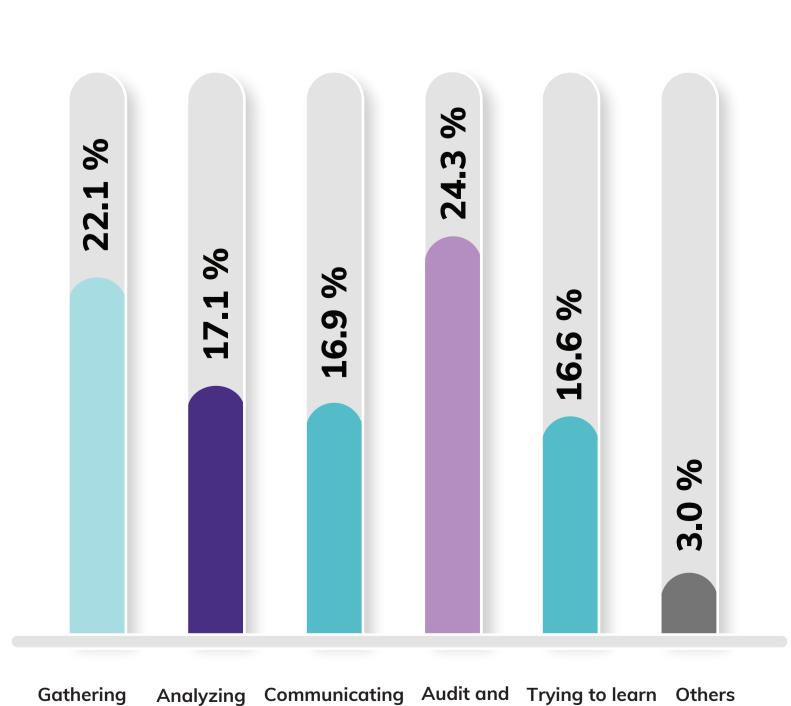
no longer work

processes

updating data

invest in technology

Which areas of finance do you use artificialintelligence (AI) today?



with internal

and external

Compliance and improve

related

my company's

processes

data for

analysis

data for

insights/