

IT Priorities and Technology Selection



As IT continues to take a more central role in technology purchase decisions, what are the key considerations when forming their strategy and roadmap? What roadblocks are standing in their way, and what criteria are they using to find vendors to overcome these challenges?

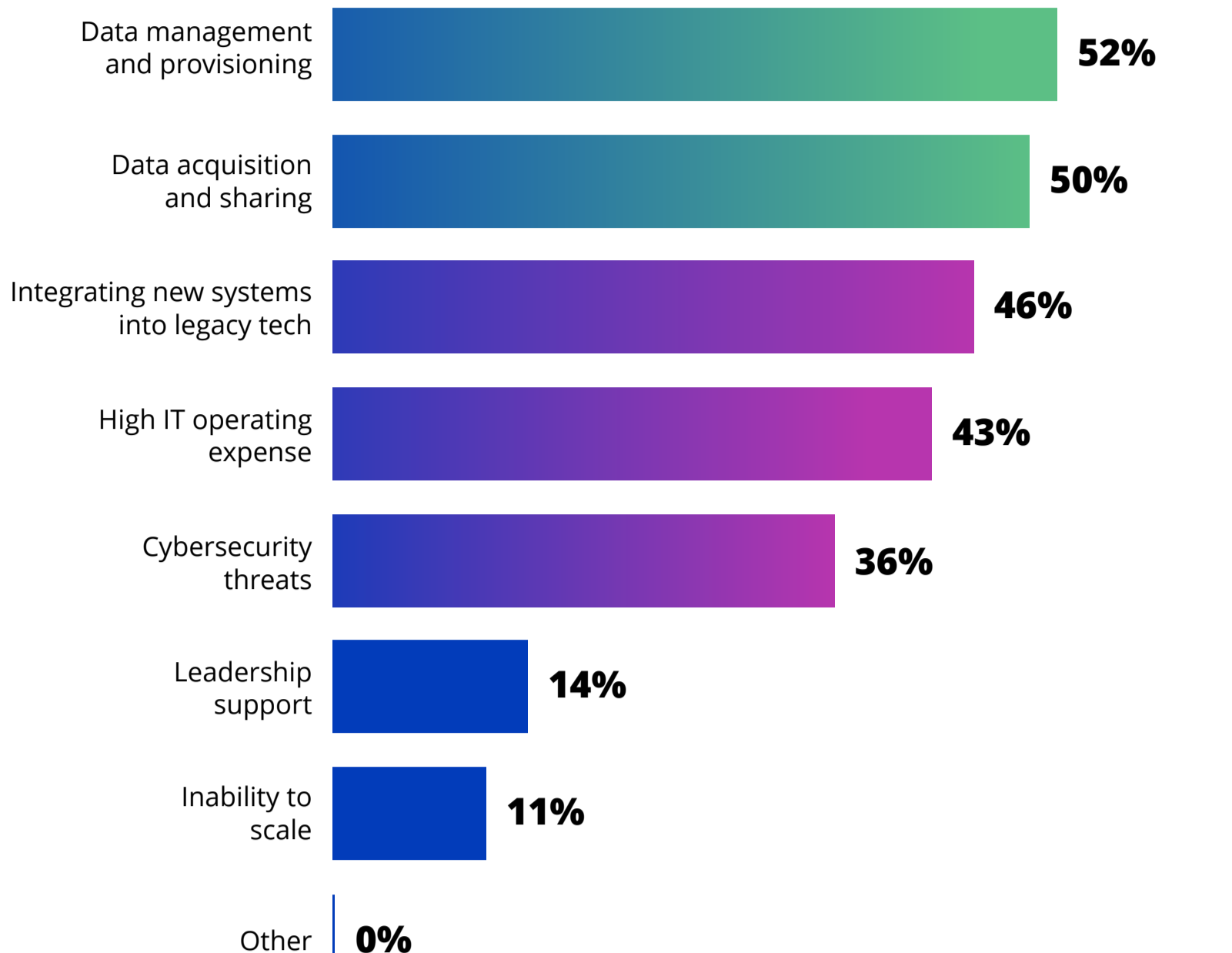
Gartner Peer Insights and Kyriba surveyed 200 IT decision makers who are key stakeholders in purchasing new technology at their organization to understand how they are building their vendor ecosystem, in particular surrounding financial and enterprise resource planning software.

Respondents: 200 IT Leaders

IT Decision Makers Cite Need for More Talent and Improved IT Staff Efficiency

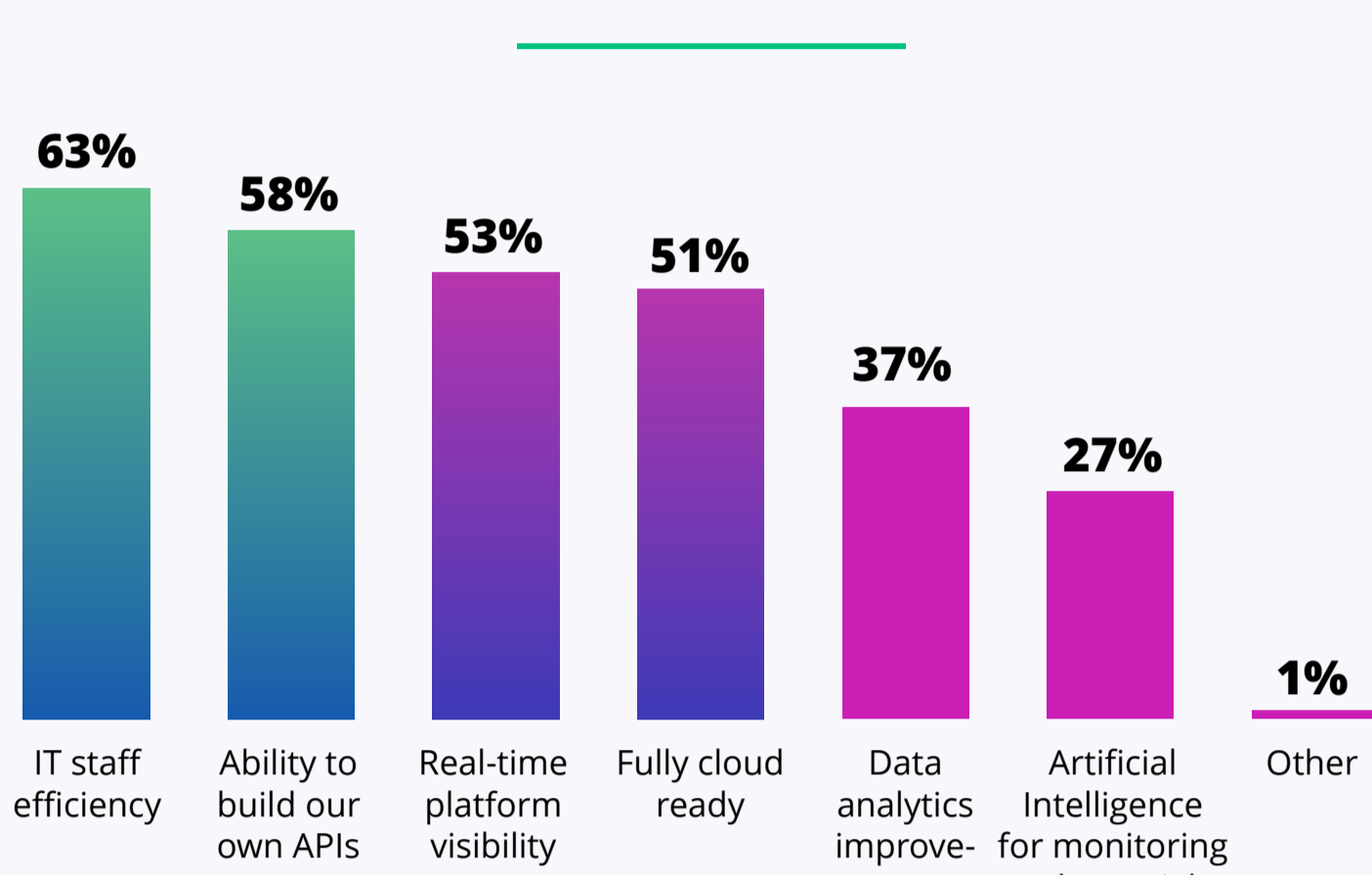
The top challenge faced by IT decision makers is a shortage of skilled talent (58%), followed by data management and provisioning (52%), and data acquisition and sharing (50%).

What is the biggest challenge faced by your IT department today?



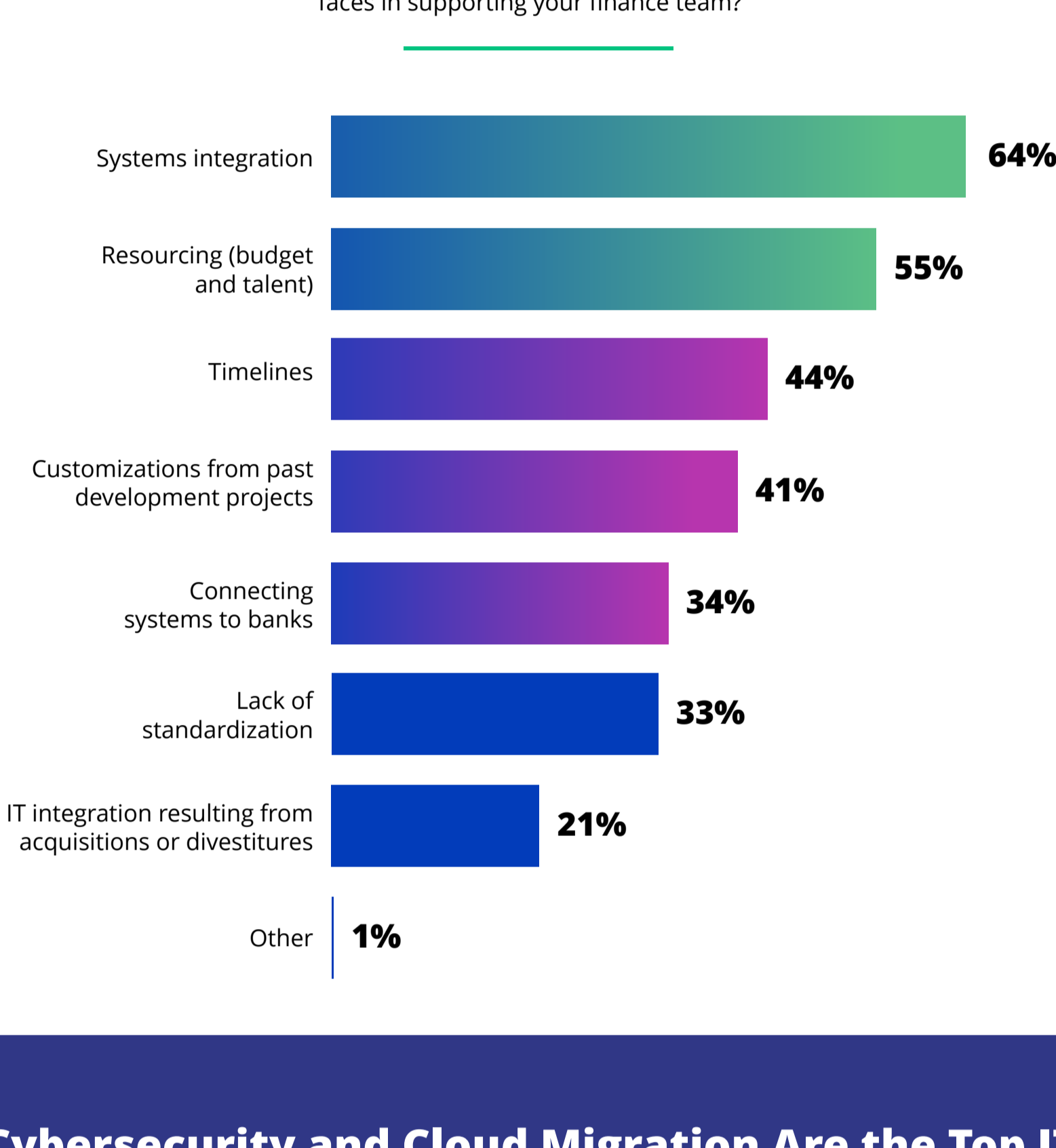
The top cited improvement to help decision makers reach their roadmap goals is IT staff efficiency (63%).

What capabilities or improvements will your IT department need in order to reach the goals on the IT roadmap?



After systems integration (64%), budget and talent resources were selected by a majority (55%) of respondents as one of the biggest challenges in supporting their finance teams.

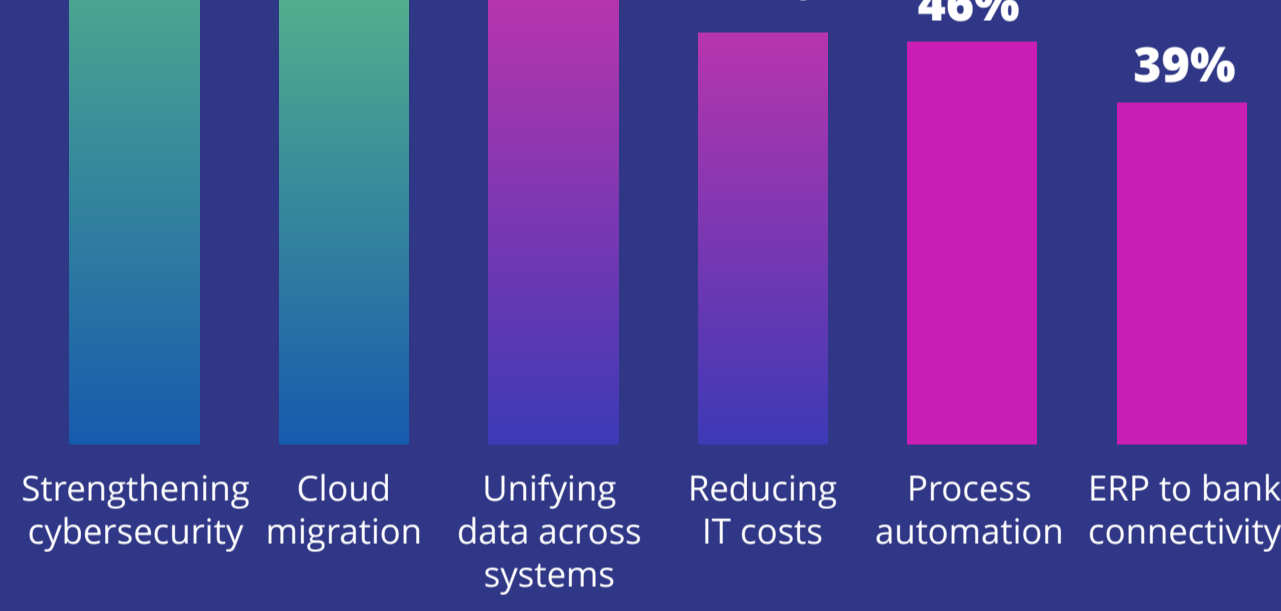
What are the biggest challenges your organization faces in supporting your finance team?



Cybersecurity and Cloud Migration Are the Top IT Roadmap Priorities

Strengthening cybersecurity was selected as a high or critical priority by 69% of respondents. Cloud migration was the next most important priority, favored by 61% of respondents.

Percent of respondents with the following IT roadmap items set as high or critical priorities for their organization*



*Complete question: Please indicate the priority level of each of the following IT roadmap items for your organization.

Complete data:

Strengthening cybersecurity - Not on our IT roadmap 0%, Low priority 8%, Moderate priority 24%, High priority 46%, Critical priority 23%
 Cloud migration - Not on our IT roadmap 1%, Low priority 7%, Moderate priority 33%, High priority 52%, Critical priority 9%
 Unifying data across systems - Not on our IT roadmap 2%, Low priority 7%, Moderate priority 41%, High priority 48%, Critical priority 3%
 Reducing IT costs - Not on our IT roadmap 2%, Low priority 7%, Moderate priority 45%, High priority 44%, Critical priority 3%
 Process automation - Not on our IT roadmap 0%, Low priority 7%, Moderate priority 48%, High priority 42%, Critical priority 4%
 ERP to bank connectivity - Not on our IT roadmap 11%, Low priority 16%, Moderate priority 35%, High priority 36%, Critical priority 3%

With Timelines Measured in Months, ERP Integration Is the Most Important Criteria When Evaluating Vendors

The most important criteria when evaluating a vendor is integration with the ERP.

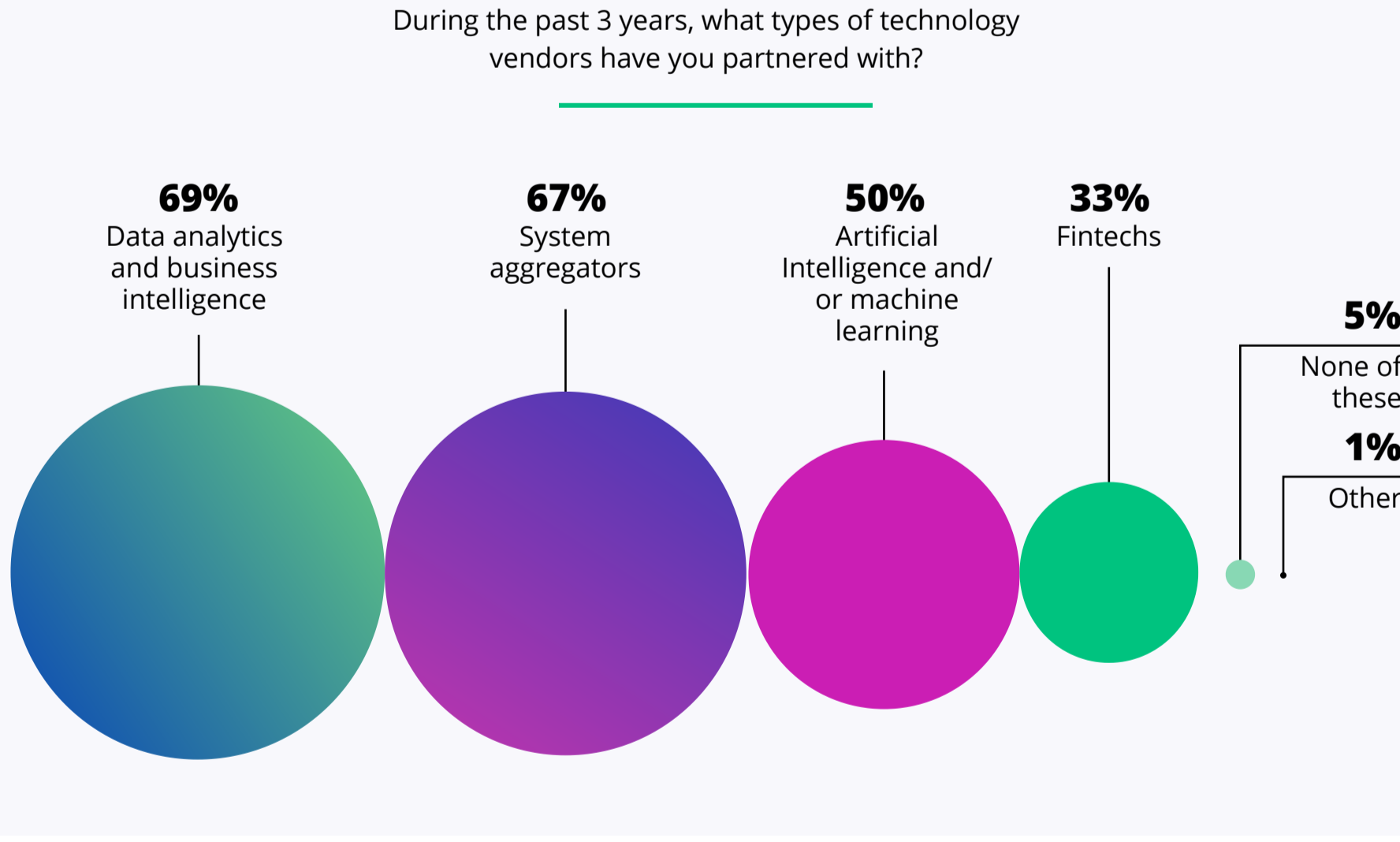


- #2 Successful case studies
- #3 Proposed cost
- #4 Peer recommendation
- #5 Cybersecurity protocols
- #6 Supports APIs
- #7 Implementation time
- #8 Other

Please rank your top 3 most important criteria when evaluating a vendor to partner with.

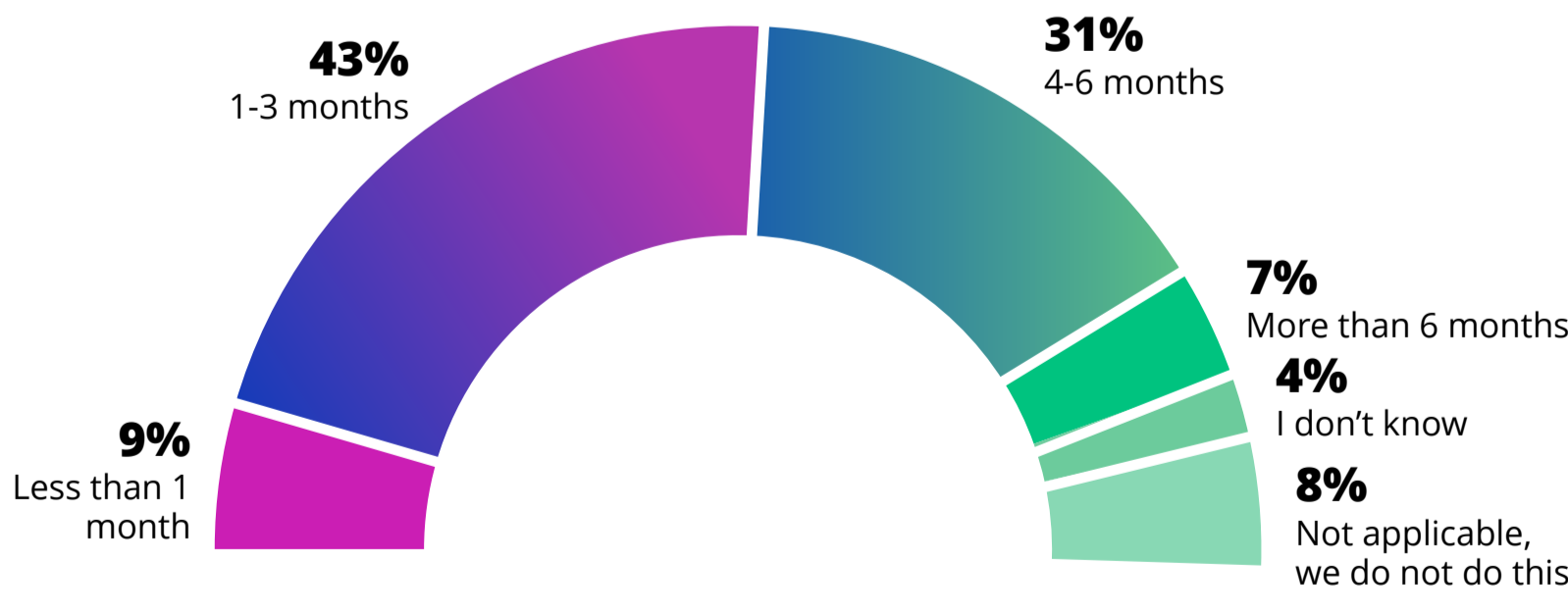
69% of respondents have partnered with data analytics and business intelligence technology vendors in the past 3 years, while 67% have worked with system aggregators.

During the past 3 years, what types of technology vendors have you partnered with?



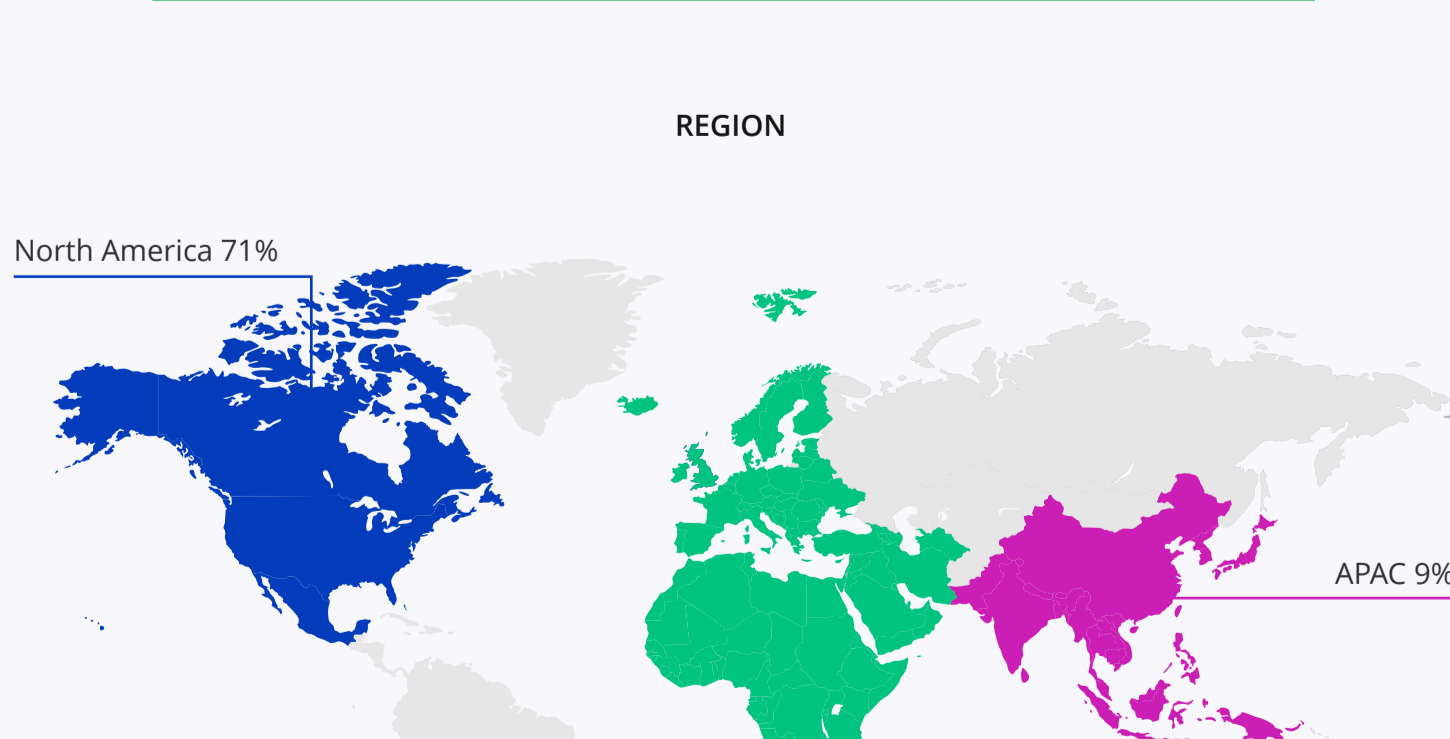
Most ERP integrations with a new bank take 1-6 months to complete.

How long does it take to connect your ERP to a new bank?

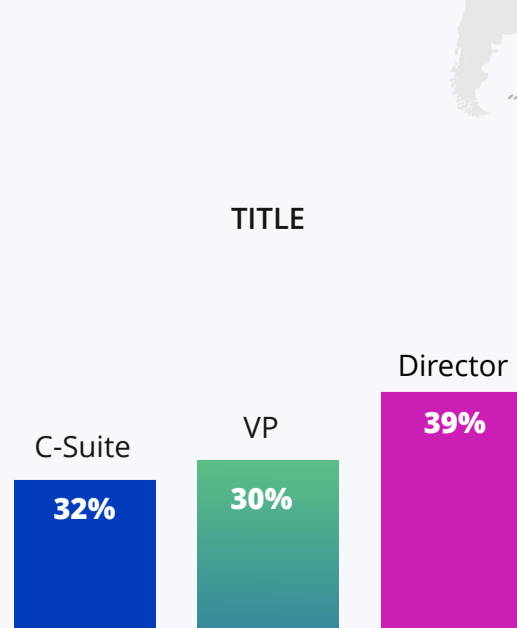


RESPONDENT BREAKDOWN

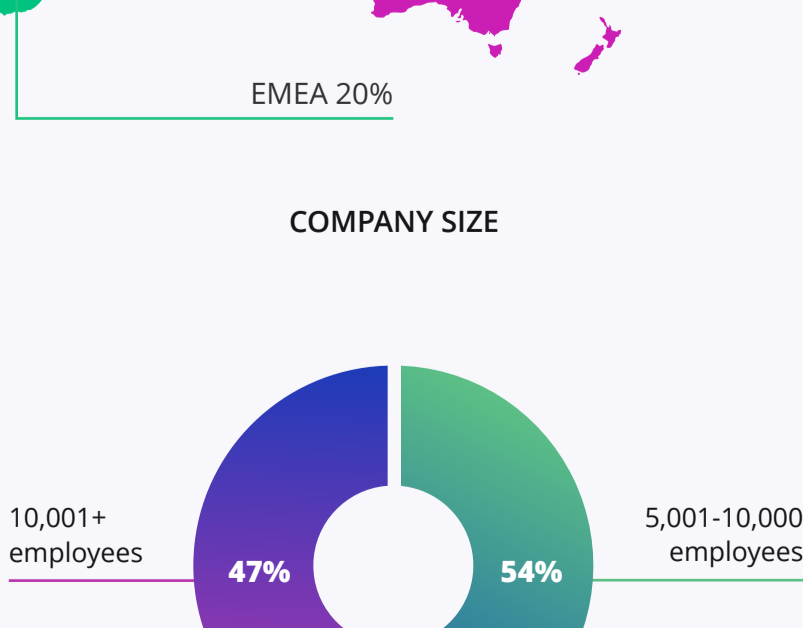
REGION



TITLE



COMPANY SIZE



Data collection: April 25 - June 9, 2022
 Percentages may not sum to 100% due to rounding