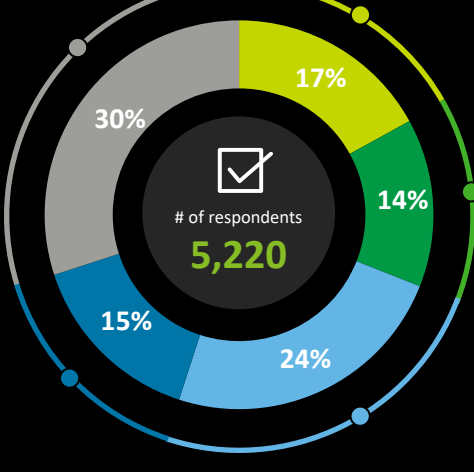


Establishing an adaptable finance data strategy

In May 2021, 6,198 individuals tuned in for Deloitte's Dbriefs webcast, "Establishing an adaptable finance data strategy," during which the audience was polled about their ERP and finance data strategy. Here are the highlights:



Where is your organization as it relates to ERP strategy and transformation?



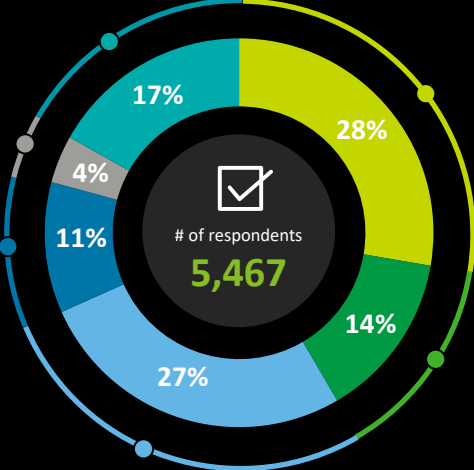
- We are in the middle of deployment
- We do not have plans to define or begin an ERP strategy and transformation journey
- We have established our strategy and transformation vision, but are still ramping up
- We have started to talk about it, but do not really understand or know where to begin
- Don't know/not applicable



- 41% of poll respondents indicated that their organization is either in the middle of deploying its ERP strategy and transformation or has established its strategy and transformation vision, but is still ramping up.
- Among industries represented*, individuals representing **Energy Resources & Industrials** companies were most likely to cite, "we are in the middle of deployment" (24%); compared to the 13% of individuals representing **Financial Services** companies, who were least likely of all industry segments to report the same.



What do you believe would be the greatest benefit, to your organization, when addressing finance data strategy and the enterprise data model?



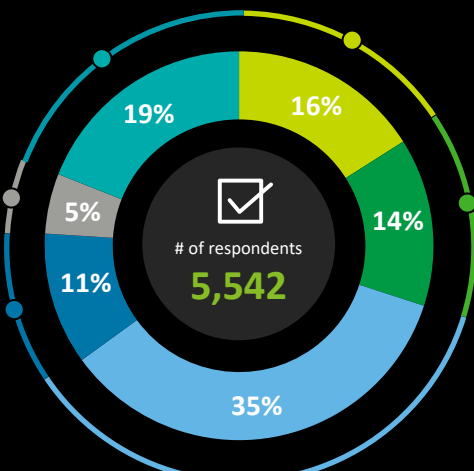
- Being able to create a "single source of truth"
- Data cleanup and rationalization
- Ensuring that our current data strategy and model can support our processes and reporting needs
- Finance data governance
- Other
- Don't know/not applicable



- 55% of poll respondents indicated the greatest benefits to addressing an organization's finance data strategy and enterprise data model were being able to create a "single source of truth" or ensuring that the organization's current data strategy and model can support their processes and reporting needs.
- Among industries represented*, individuals representing **Life Sciences & Health Care** and **Technology, Media, & Telecom** companies were most likely to cite, "being able to create a single source of truth" (35% and 34%, respectively), whereas individuals representing **Energy Resources & Industrials** companies were most likely to cite, "ensuring that our current data strategy and model can support processes and reporting needs" (31%).
- The largest discrepancy in responses by job level was around "data cleanup and rationalization," with 17% of **c-suite** indicating this as the greatest benefit, but only 13% of **executives** (non c-suite) and 11% of **managers** indicating the same.



What do you believe to be your organizations or function's top priority when trying to define a finance data strategy?



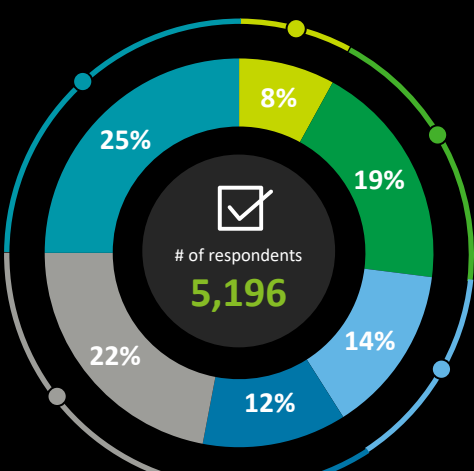
- Ease of integration between various ERP and other technology solutions
- External reporting/technical accounting to meet compliance needs
- Management reporting, analytics, and transparency
- Operating model and change management to support and execute the strategy
- Other
- Don't know/not applicable



- More than one-third of poll respondents believed "management reporting, analytics, and transparency" (#1 response) to be their organizations top priority when trying to define a finance data strategy.
- "Management reporting, analytics, and transparency" was the most cited priority by all industries represented. The second-most cited priority among all industries, except **Financial Services**, was "ease of integration between various ERP and other technology solutions." Individuals representing **Financial Services** cited, "external reporting/technical accounting to meet compliance needs" as the second greatest priority.
- The largest discrepancy in responses by job level was around "management reporting, analytics, and transparency" with 41% of **c-suite** indicating this as the top priority, but only 38% of **executives** (non c-suite) and 34% of **managers** indicating the same.



Which of the following best describes your/your organization's approach to data governance?



- We do not have a data governance structure, and we currently do not have a plan in place to address this gap
- We have a strong, effective data governance structure in place
- We have general policies and procedures, but lack an operating structure to manage data changes, requests, etc.
- We have started to discuss standing up a data governance structure, but it's still a work-in-progress
- We somewhat have a data governance structure in place, but everything seems ad hoc; we need to better centralize and streamline
- Don't know/not applicable



- Less than one-fifth of poll respondents indicated having a strong, effective data governance structure in place.
- Among industries represented*, individuals representing **Financial Services** companies were most likely to cite, "we have a strong, effective data governance structure in place" (23%); compared to the 16% of individuals representing **Government & Public Services** that indicated the same.

*Industries represented in the webcast include: Consumer; Financial Services; Energy, Resources & Industrials; Life Sciences & Health Care; Technology, Media & Telecom; and Government & Public Services.



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