SAP Concur

How IT Leaders can 'Step Up' to Lead Their Business Forward

Top Three Insights

IT leaders want to help their organizations be more agile, resilient, and prepared for the future.

When prioritizing strategic goals, IT leaders have their sights set on operational agility and functional efficiency, which are crucial to get right in an era of heightened uncertainty. But many are struggling to move beyond outdated infrastructure and old ways of working.

Recent research from Oxford Economics* provides several insights that can help IT leaders step up to lead their businesses forward. Of these findings, here are the top three insights that can help IT leaders increase their business impact and collaboration with finance by automating and digitizing manual processes.

01 Manual processes hinder IT's ability to balance day-to-day business needs and innovation.

IT departments want to innovate.

64% of IT leaders say they are dedicating more time to product and service innovation.

But outdated processes hinder IT's ability to explore better options.

- Over half of IT leaders (**57%**) report spending more time using existing manual processes.
- Over a third (**39%**) of IT leaders say that a top obstacle to meeting functional goals is difficulty digitizing manual operations.
- Nearly **two-thirds** of IT leaders say that the pandemic highlighted inefficient business processes.
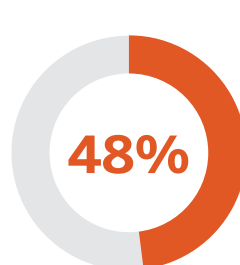
WHAT'S NEEDED?
Process automation and digitization to help balance day-to-day tasks and innovation.
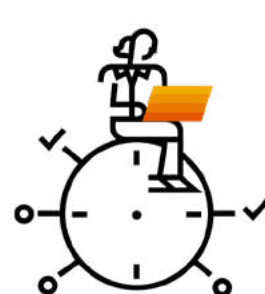
Finance task automation can free up IT's time and help businesses achieve:
- Better agility
- Greater efficiency
- Increased productivity

48% of IT leaders are spending more time automating existing processes.
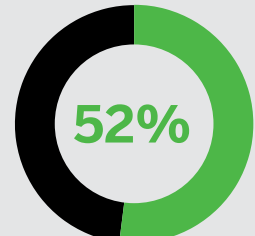
02 IT and finance need to collaborate better.

Most IT leaders say it's difficult to align with executive stakeholders with **62%** of them struggling to align on long-term strategic planning.
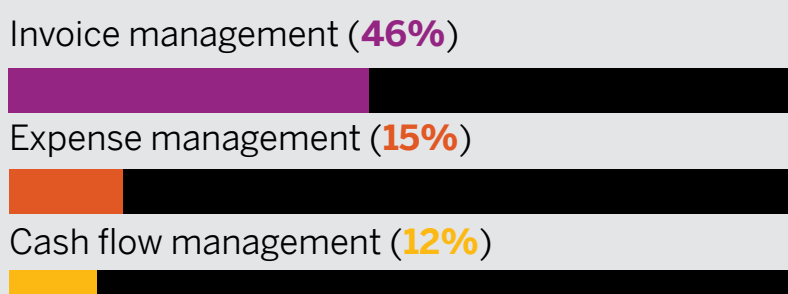
Improving IT and finance collaboration can be the first step.

52% of IT leaders say they effectively collaborate with finance.

Only a few have made "substantial progress" toward digitizing finance processes:
- Invoice management (**46%**)
- Expense management (**15%**)
- Cash flow management (**12%**)

WHAT'S NEEDED? Digitize and automate finance tasks.

By collaborating with finance to digitize tasks, IT can help their organizations:

Increase collaboration across functions
36% of organizations see increased collaboration because of digitizing invoice management.

Increase financial and spend visibility
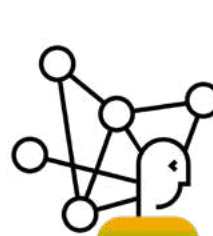37% of organizations with digitized expense management have increased their spend visibility.

Digitized finance tasks can increase:
- Organizational agility
- Cross-functional collaboration
- Productivity
- Spending visibility

## 03 IT needs a seat at the strategy table.

IT leaders have plenty of potential impact in their departments, yet only **49%** say their role will be more important in setting overall company strategy.
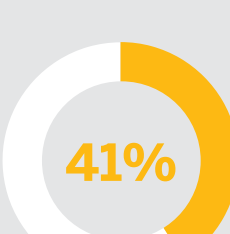
IT departments can help shape future organization performance.

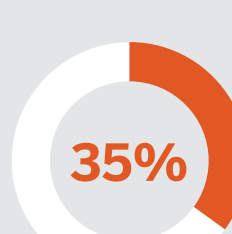The right IT infrastructure is needed to support:

Quick adaptation to changing business needs. Only 43% say they have the right systems now. **43%**
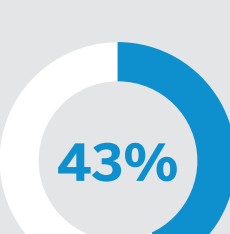
Interaction with customers across multiple channels. Only 41% say they have the right infrastructure now. **41%**

Remote and hybrid work. Only 35% say they have the right infrastructure now. **35%**

WHAT'S NEEDED? Take your seat at the table, IT leaders.

Now is the time for IT leaders to step up and collaborate with finance to ensure they have the infrastructure in place to support emerging opportunities and future-proof for disruptions while strengthening their strategic importance within their business.

Download the *Oxford Economics report, *Leadership in a new era: IT steps up,* for full research findings.

Read the Full Report

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