



# How IT Leaders Can Help Level Up Spend Management for Monumental Moments

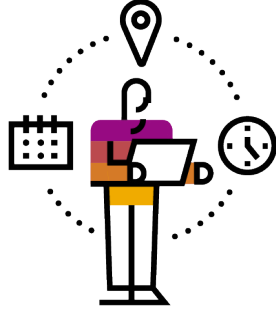
## Top Three Insights

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 But many are struggling to move beyond outdated infrastructure and old ways of working.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 level up to lead their organization forward. Of these findings, here are the top three insights that can help IT leaders increase their impact and collaboration with finance by automating and digitizing manual processes.

### 01 Manual processes hinder IT's ability to balance day-to-day organizational 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But outdated processes hinder IT's ability to explore better options.

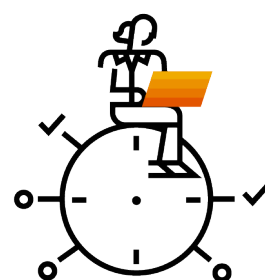
Over half of IT leaders (**57%**) report spending more time using existing manual processes.

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 back-office processes.

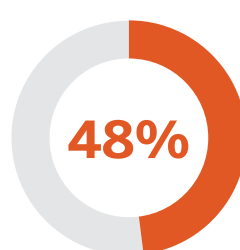
#### WHAT'S NEEDED?

Process automation and digitization to help balance day-to-day tasks and innovation.



Finance task automation can free up IT's time and help organizations achieve:

- Better agility
- Greater efficiency
- Increased productivity



**48%** of IT leaders are spending more time automating existing processes.

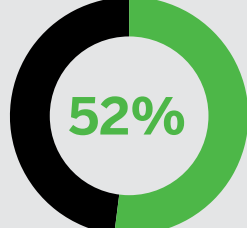
### 02 IT and finance need to collaborate better.



Most IT leaders say it's difficult to align with executive stakeholders with **62%** of them struggling to align on long-term strategic planning.

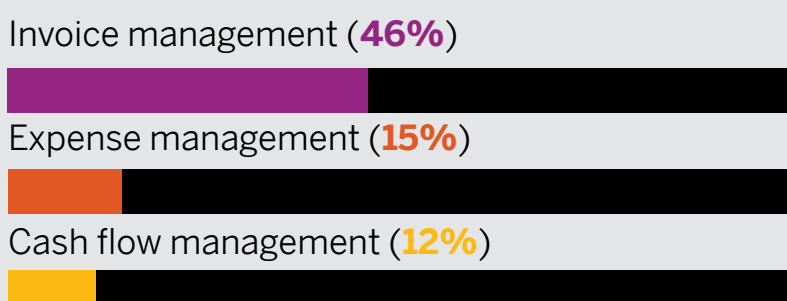


Improving IT and finance collaboration can be the first step.



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

Only a few have made "substantial progress" toward digitizing finance processes:



#### 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.

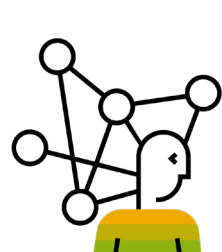


#### Digitized finance tasks can increase:

- 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.

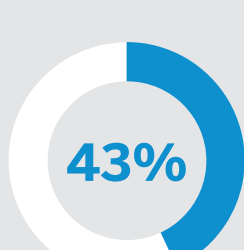


IT departments can help shape future organization performance.

The right IT infrastructure is needed to support:

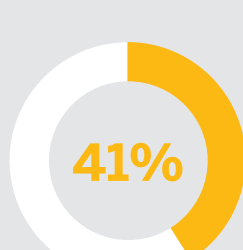
#### Quick adaptation to changing needs.

Only **43%** say they have the right systems now.



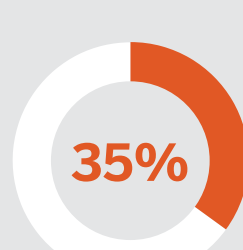
#### Interaction with customers across multiple channels.

Only **41%** say they have the right infrastructure now.



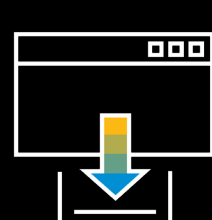
#### Remote and hybrid work.

Only **35%** say they have the right infrastructure now.



#### WHAT'S NEEDED?

Take your seat at the table, IT leaders. When times have monumental change, so does organizational spending. Now is the time for IT leaders to step up and collaborate with finance, so you can tackle key issues like financial health and program resiliency. It's time to connect and integrate your spend management system. It's time to level up spend management.



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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