How CFOs are Navigating an ‘Urgent’ Product Change

Microsoft is sunsetting older versions of its Microsoft Dynamics Great Plains (GP) product by 2025. According to new survey results, financial executives who use the product are facing new pressures at the same time they navigate an ‘urgent’ transitionaway from GP.

98%

offinancialexecutivessurveyed agree that,as theirorganizations grow, the finance functionisbecoming **more strategic and integral to the business**

47%

offinancialexecutives report that the main pressure finance departments or CFOs areexperiencing is an **increased expectation to work across silos and collaborate withother departments**

32%

offinancialexecutives report that new responsibilitiesrelated to HR, IT, or digitaltransformation are a **pressure**

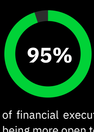
78%

offinancialexecutivesbelieve that it is **extremelyurgentorvery urgent** toreplace Microsoft Dynamics GP

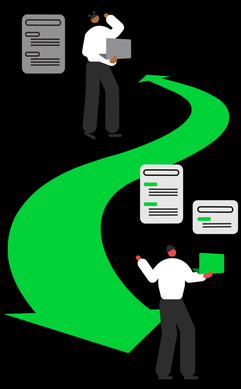
With their organizations evolving fast, financial executives recognize the benefits of change.



of financial executives believe their organizations are **extremely or very open to change**



of financial executives agree that being more open to change would **benefit their organizations**



Yet when it comes to changing their financial management software, many are ignoring existing challenges with Microsoft Dynamics GP and planning toimplement Microsoft’s successor product.

73%

offinancial executivesreport that their organizations **havebeen offered incentives** (suchasspecialized support or discounts) to transition to Microsoft Dynamics365 BusinessCentral

72%

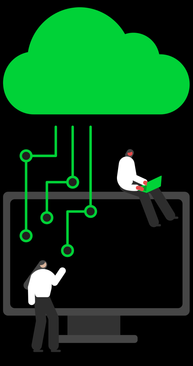
offinancialexecutivessaythat their organizations **intendtotransition to or havealready transitioned**to Microsoft Dynamics 365 Business Central

46%

offinancialexecutives report that **better capabilities to understand/analyze core financials** would make their organizations more inclined to switch to a new software provider

54%

offinancialexecutivessay it takes **8to14daystocomplete the financial close every month**



The two areas financial executives see as the **biggest obstacles** in the monthly financial close are:

Technology limitations **(19%)**

Data inaccuracies **(18%)**

Embracing a more robust cloud solution for financial management can open up more opportunities for change — helping organizations directly address rising pain points, pressures, and challenges as they move to the cloud.

As financial executives prepare to meet the future needs of their organizations with a solution that isn’t Microsoft Dynamics GP, they’re wise to broaden their search to consider a new, robust cloud-based solution.

For additional insights, access the full survey results in the report here.

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