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FINANCE, TECHNOLOGY

Smaller organisations outpacing larger counterparts in moving finance to the cloud: Survey

MARTIN KOVACS / Thursday, September 21, 2017



67% of business owners admit they make mistakes when hiring.
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An advertisement for a survey. It features a photo of a diverse group of business professionals sitting on a bench, some using laptops. Below the photo is a dark grey box with white text stating '67% of business owners admit they make mistakes when hiring. Do you?'. A red button with white text says 'START SURVEY' with a red arrow pointing right. At the bottom are the logos for 'smartcompany' and 'PERFORMIA' with the tagline 'BUILD YOUR TEAM'.

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Smaller organisations have got the jump on their larger counterparts when it comes to adopting cloud-based financial management applications, according to a recent Gartner [survey](#) of global senior financial executives.

The survey of 439 executives showed cloud computing take-up is occurring at a faster pace among smaller organisations; 44.6% of smaller organisations plan to move to the cloud for their financial management processes over the next three years.

In the same timeframe, 37.7% of midsize organisations and 40.4% of large organisations are planning to make the move to the cloud.



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Gartner found “a major shift is taking place in how enterprises select their financial management applications”, with 36% of enterprises surveyed planning to use the cloud to support more than half of their transactional systems of record by 2020.

While the human capital management and procure-to-pay markets are ahead of finance in migrating business applications to the cloud, Gartner notes that this is now changing. There is expected to be a steady migration over the next five-to-10 years given the current change in the market.

“The Gartner survey showed that ninety-three percent of enterprises see the cloud being utilised for half of enterprise transactions in the future,” Gartner research vice president John Van Decker commented.

“The cloud has definitely changed the game for financial management business applications.

“Vendors have responded with new and re-architected platforms in the cloud, and most have de-emphasised their on-premises solutions, in favour of cloud implementations, which are more profitable for the vendors, while reducing the effort of local IT support.”

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Martin Kovacs

Martin Kovacs is a journalist with experience covering the IT, consumer electronics, retail, finance and energy sectors.

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