

# Tech Triage: How Innovative CFOs Prioritize Digital Investments



Our CFO survey conducted in collaboration with PYMNTS.com, **Digitization Strategies: How CFOs Are Prioritizing Digital Payments To Maximize Efficiency**, mentions that CFOs see the same macroeconomic data as everyone else — they just see it in more detail.

And what many of them are seeing within the next year is the possibility of a recession. What that means is, the payments digitization strategies that CFOs put in place to smooth out the economic wrinkles of the last two years and keep financial operations humming and businesses growing, are being readjusted to prepare for what they see coming next.

As forward-thinking CFOs apply more innovative thinking to how best to leverage digital tools to build resiliency and agility, those who act early and holistically will likely achieve maximum efficiency in optimizing working capital and cash flow.



## Where CFOs are scaling up...

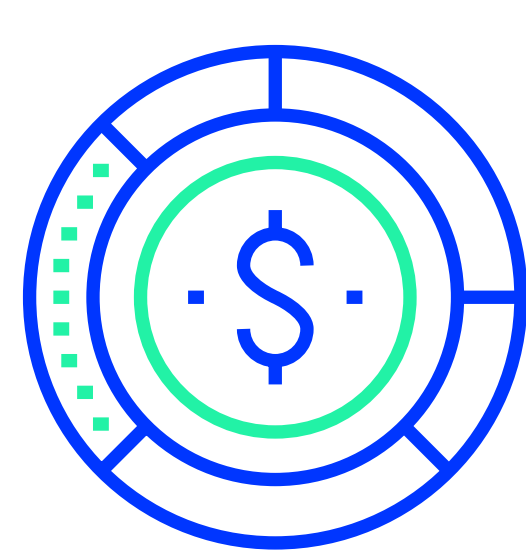
82% of CFOs plan to invest in technology to improve the management of their working capital and credit functions. In light of the economic challenges they see coming, streamlining working capital and cash flow operations is going to be critical.

### Digitization investment plans take shape

Share of firms citing select previous and future investment plans for digitized platforms, by area of investment

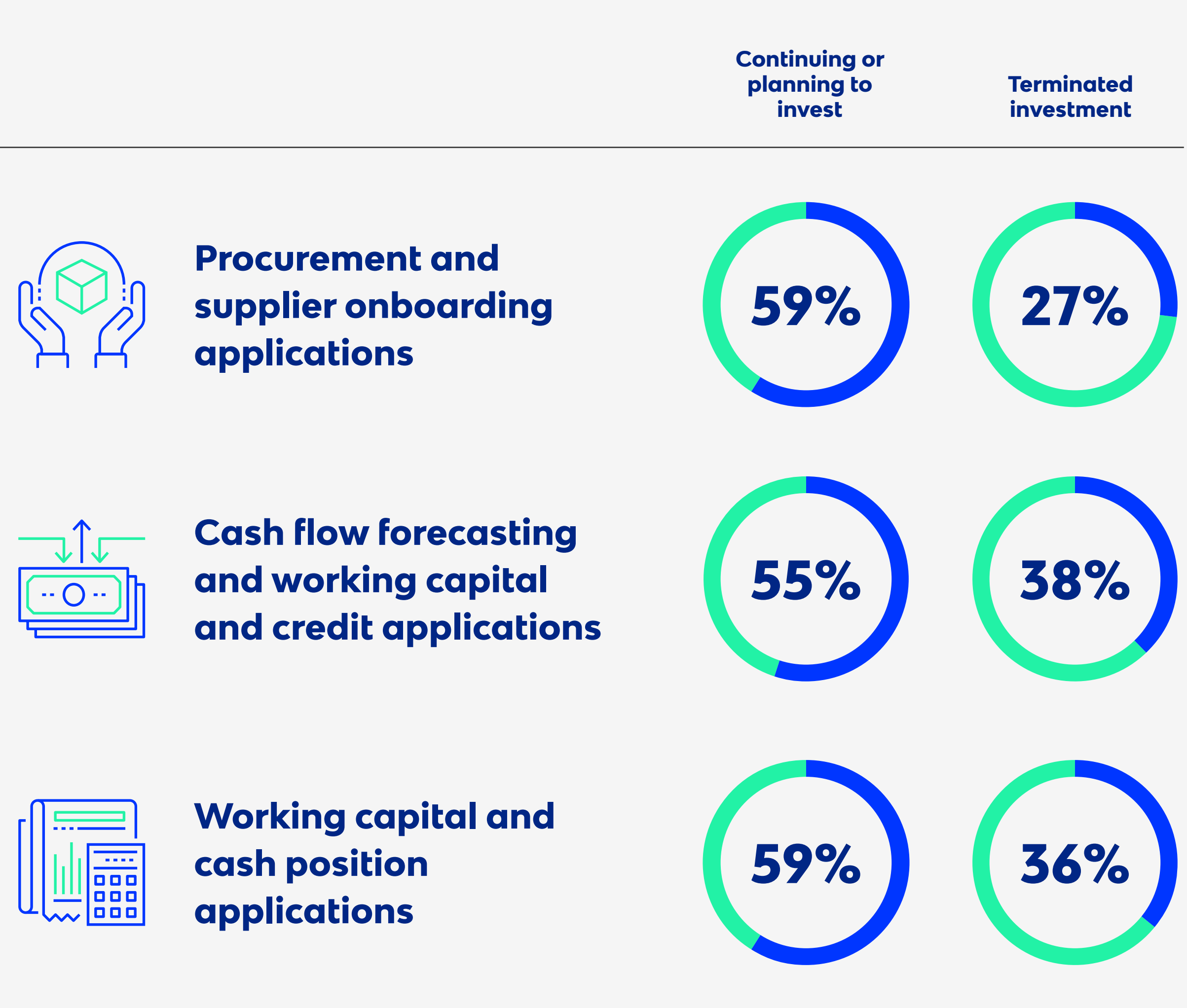
PREVIOUS AND FUTURE INVESTMENT PLANS	Invested		Did not invest	
	Will invest	Will not invest	Will invest	Will not invest
SAMPLE	96.3%	3.7%	0.0%	0.0%
• Fraud prevention/risk management	53.0%	2.7%	43.3%	1.0%
• Working capital and credit	46.3%	1.2%	50.0%	2.5%
• Procurement	41.9%	0.6%	54.4%	3.1%
• Accounts receivable	32.2%	1.2%	64.1%	2.5%
• Accounts payable	28.2%	0.8%	68.1%	3.0%
INVESTMENT PLAN STATUS	Currently investing	Will invest in the future	Will not invest or have not decided	
SAMPLE	93.9%	86.8%	3.7%	
• Fraud prevention/risk management	54.8%	30.0%	15.2%	
• Working capital and credit	40.5%	42.2%	18.1%	
• Procurement	38.1%	47.1%	16.2%	
• Accounts receivable	30.3%	50.4%	19.5%	
• Accounts payable	28.3%	52.2%	19.4%	

**“Four out of five CFOs plan to continue investing in digitized technology for their financial operations.”**



## ...scaling back...

Across the board of financial operations, some CFOs are cutting back digitization investments made during the pandemic. Likely, the reasons range from lack of ROI, alternate methods (managed services), or the simple shifting of budget priorities.

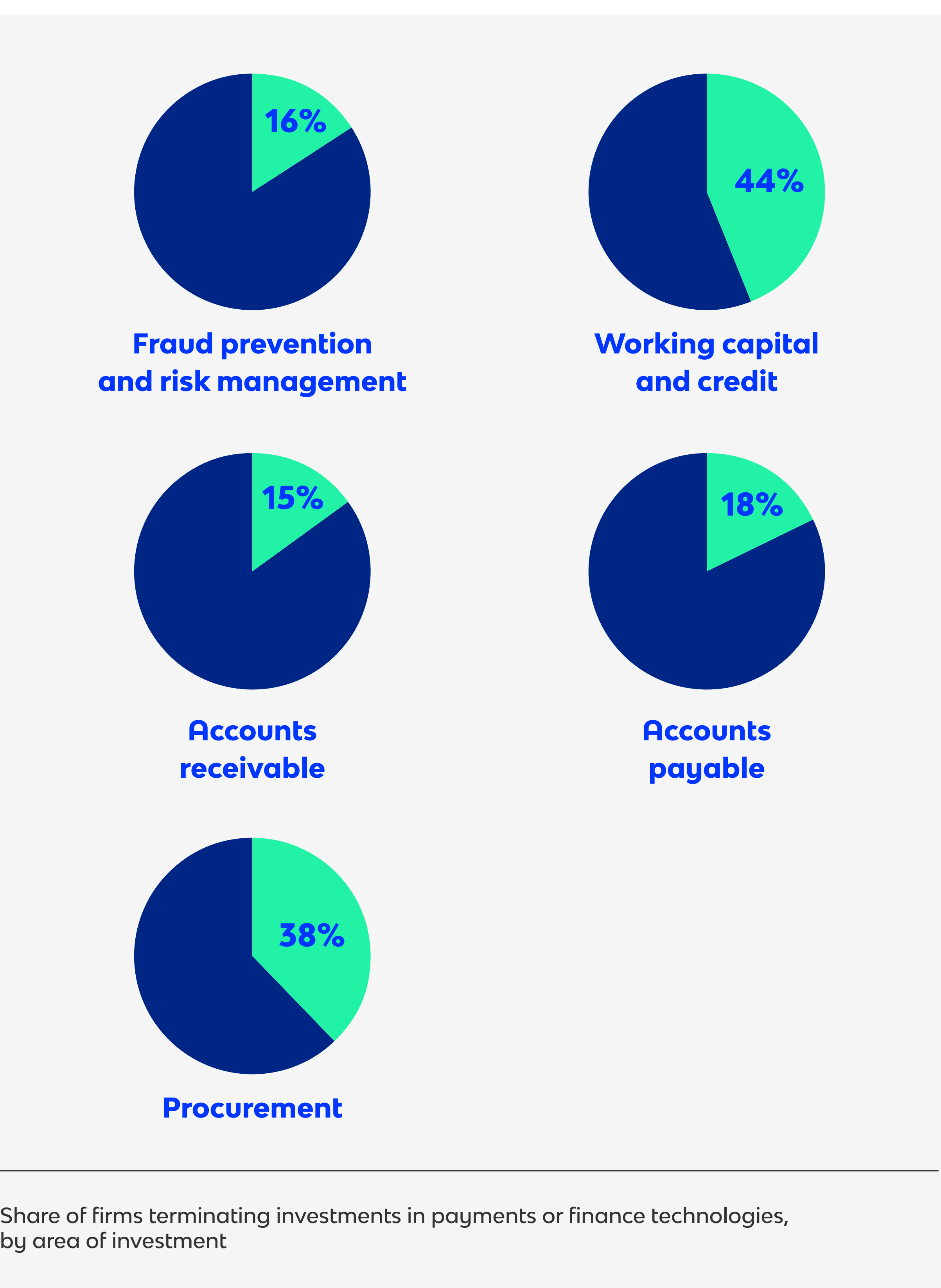


**“59% of companies that invested in cash position applications are sustaining this spending, despite the decision by 36% of companies to abandon investments in this function.”**



## ...or scrapping altogether.

It is hard to fathom why finance leaders would be reducing their investment in the digitization of working capital and credit processes, especially in light of a pending recession, so the truth may be much more nuanced.



**“38% of the companies that invested in cash flow forecast applications following the pandemic’s onset have since scrapped this spending.”**

To learn more about payments digitization’s role in CFOs’ broader payments strategies, download the report [here](#).