

THE ANNUAL

FINANCE & SPEND TRENDS REPORT

2025



 Technology
Infrastructure



 Productivity

 Artificial
Intelligence

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INTRODUCTION: DRIVING PRODUCTIVITY WITH DIGITAL SOLUTIONS



Achieving higher productivity is a central goal for most organisations today. Indeed, OneAdvanced’s Annual Trends Report 2024/25 found that boosting efficiency and increasing productivity is the number one core priority for business leaders in the coming 12 months. Many will be looking to their senior colleagues in finance and procurement to help drive productivity gains.

Alongside the data we collected for our main Trends Survey, we included responses from 1,018 senior leaders in the finance and procurement functions to help gain deeper insights into the challenges and priorities being experienced now. It provides finance and procurement leaders with a look at how their peers in other UK organisations are using technology to improve processes and achieve that often elusive ambition – driving higher productivity.

The finance and procurement functions now go beyond simple number-crunching and controlling cash and today are a critical element within the senior leadership team, leading on strategy for the entire organisation. Modern finance teams are dealing with modern problems, that include dealing with the growing risk areas of cybersecurity and data protection, use of AI and GenAI with its potential risks and benefits, and legislative compliance.

As important advisors to the rest of the C-Suite, finance and procurement leaders are making critical decisions around using cloud-based technologies, as well as increasing the quality and transparency of data for the most effective actionable insights. They need access to the most effective technology to enable the best outcomes and transform their functions into one that is truly strategic.

Considering the role of finance and procurement professionals, there are of course many specific tasks and responsibilities within each of their functions, and in some organisations procurement may sit outside of the overall finance function, while in others it is integrated. However, it is important that these teams are structured, they have the technology that enables them to collaborate effectively, with integration and cohesion. An easy flow of data between the two ensures that all cost management, spend, supplier relationships, budgeting, and other finance-related processes contribute to the overall financial performance representation of their organisation.

The professionals who have contributed to our survey and who may benefit from the insights we can highlight, include those working in accounts payable (AP), accounts receivable (AR), payroll, financial analysts and forecasters, risk managers, compliance managers, and more. What unites all

of these finance and procurement professionals is that they are all working together to focus on cost-saving, achieving the best value for money from spend and investment. This allows organisations to free up budget for other important business-driven investments – their talent, cybersecurity, and adopting emerging technologies, that will help them secure a competitive edge in today’s challenging business environment.

Highlights:

- **Security matters** – the number one challenge for finance and procurement leaders this year has been combatting cybersecurity and data protection issues.
- **Data-driven technology trends** – 79% of finance and procurement leaders intend to upgrade technology this year, with improved data quality being the top ambition.
- **Hybrid working and talent shortages** – 33% of finance leaders say recruitment and upskilling are priorities for the coming year, while hybrid working is the norm for 59% of all finance, and procurement leaders.
- **Procurement under the spotlight** – 93% of procurement leaders say maverick spend continues to be an issue, while fewer than one in five are well prepared for the implementation of the Procurement Act.
- **AI is gaining traction** – 63% of finance and procurement leaders have implemented an AI project this year, and 78% say they believe AI will be making between half and all of their decisions by 2030.
- **Sustainability as a cost saving mechanism** – 32% of finance and procurement leaders say ESG has been a business-as-usual activity for at least three years.
- **Prioritising productivity** – looking ahead to the coming 12 months, the biggest priority for 46% of finance and procurement leaders will be boosting efficiency and productivity, followed by growth (38%).

SECURITY MATTERS



01

72%

of finance and procurement leaders say their organisation is more prepared for a cyberattack than it was 12 months ago



The number one challenge for finance and procurement leaders this year has been combatting cybersecurity and data protection issues, ahead of other core challenges including dealing with economic uncertainty, implementing emerging technologies such as AI, and even talent attraction and retention, which was last year's number one challenge. This year, 30% of respondents say security is one of the biggest barriers to implementing new technology in the finance and procurement function. This is interesting as it suggests the risk of cyberattack may be inciting apprehension around new technology, even when that technology could help organisations be more secure. For example, we will see later in this report that there is a high level of confidence in the security offered by cloud-based systems that do help combat the threat. Over-caution may be stopping finance and procurement leaders from implementing more effective and secure solutions.

Overall, though, almost three-quarters (72%) of finance and procurement leaders say their organisation is more prepared for a cyberattack now, than it was 12 months ago. This shows a growth in confidence compared to the 37% who said the same thing in last year's survey. However, this year there is a definite difference in the experiences of finance leaders against their peers in procurement, with 74% of finance leaders saying they are more prepared for a cyberattack now, compared to only 59% in procurement. This indicates that for some reason, procurement leaders are less sure of their organisation's preparedness to resist a cyberattack than those in finance.

The reason for this may lie in the different systems that each of the specific functions relies upon. One effective way to achieve greater security for systems and data is to use the cloud instead of on-premise systems. As a group, 37% of finance and procurement leaders are using only cloud-based software now, but going into the detail, just 24% of procurement leaders are using cloud only systems; 26% use on-premise systems alone, and 45% rely on a combination of both types.

In comparison, 39% of finance leaders are using cloud only, 19% are using on-premise only, and 40% are using a combination. Procurement leaders are using either a combination, or only on-premise systems, more than their peers in the finance function, who are more inclined to use cloud only, or a combination in fairly equal measure. These leaders are also focused on transitioning to the cloud as a future strategy, with 42% of finance leaders naming cloud financial management as the number one technology they are looking to adopt in the next 12 months.

While no technology can be 100% secure, cloud-based technologies use high levels of encryption and elevated data management and access protocols means that cloud-based

systems are almost always more secure than on-premise. Indeed, the majority (73%) of finance and procurement leaders tell us they are very, or mostly confident about using the cloud.

At the other end of the scale, 16% of finance and procurement leaders say they are very concerned about using the cloud, which is the same number as the average for all business leaders in our main Trends survey. 10% tell us they are choosing to use a combination of cloud and on-premise systems as a strategy to mitigate risk.

84% of finance leaders tell us they are confident or very confident in the security of their financial management systems. This confidence likely stems from transitioning away from on-premise systems to either cloud-based solutions, or a combination of cloud and on-premise systems.

Both finance and procurement leaders identify that employees are usually the weakest link when it comes to cyberattacks. 45% say employees falling for scams and phishing emails is the biggest issue, while 41% of finance and procurement leaders say the biggest problem is employees not updating passwords. These findings highlight a need for more employee training to help avoid falling foul of cyber criminals, with support to help spot phishing and other scams. There may also be a need for organisations to sharpen up their protocols around updating passwords and other access-related processes, so that employees are less exposed to risks.

Surprisingly, 29% of finance and procurement leaders say the weakest link in their security is data held in the cloud, despite the heightened security protocols associated with cloud-based systems. There is a noticeable difference within the group though, as 31% of finance leaders say data in the cloud is a weak link, compared to only 20% of procurement leaders. This may of course be because fewer procurement teams are using cloud-only systems, therefore fewer of them consider this to be a vulnerability in their organisation.

Finance and procurement leaders have identified several other areas of cybersecurity weakness: 23% cite high staff turnover exposes access via unsecured personal devices, 20% attribute weaknesses to remote work, and 15% who suggest a lack of effective policy/procedure is the problem. Each of these are challenges that organisations can get to grips with, although it is possible that business-as-usual activities and the pressures of day-to-day problems mean they are not able to focus on solving them.

02



DATA-DRIVEN TECHNOLOGY



79% of finance and procurement leaders intend to upgrade their technology

Not surprisingly, workday challenges differ between functions, as each has its own set of specific processes, tasks, and responsibilities. 32% of finance leaders say their biggest day-to-day working challenge is accessing accurate data and information, making this their number one challenge, while the primary for procurement leaders is working with fragmented data sources, experienced by 20% of respondents. For the finance function specifically, the number one priority is improving data quality (55%), followed by investing in new technology (49%), improving forecasting (41%), and reducing costs (35%).

When considering the technology they depend on at work, 90% of finance and procurement leaders say they are confident, or very confident in their current technology stack, which is a little higher than the average for all business leaders in our main survey – 85%. This confidence in the technology available to them varies by specific function though, with 92% of finance leaders being confident or very confident in it, compared to 83% of procurement leaders – a little below the figure for all business leaders. The 9% difference between finance and procurement leaders might suggest that procurement has more problems with its technology – whether that be with accuracy, access, navigation, security, user training, general functionality, or something else, than their peers in finance.

It may also be that finance leaders have implemented solutions that better align with their needs. They appear to be more satisfied with the technology they use, and our findings show that 86% of finance leaders say they would agree or strongly agree that they have all the tools they need to be productive in their day-to-day role.

But while both finance and procurement leaders are keen to upgrade technology and 79% of this combined group of respondents say they intend to do this, the greater percentage comes from finance leaders, 82% of whom intend to upgrade their technology, compared to 64% in procurement. This indicates possible reticence by procurement leaders to improve on existing solutions, even if they are less than satisfactory. It may be that there is a degree of fear around implementing new technology, with a bias towards sticking with tried and tested solutions.

We hope that many readers will want to use our findings to benchmark their organisation against competitors, perhaps using some of the insights to invest in technologies that can increase their competitive edge.

21% of finance and procurement leaders say they believe they are ahead of the competition in regard to technology, compared to 16% of all business leaders in our survey. When asked whether they felt they were lagging behind the competition, 13% of finance leaders expressed this concern, compared to 26% of procurement leaders. This raises the question of whether procurement leaders feel disadvantaged by less effective technology compared to their counterparts in finance.

Cost is a significant barrier for organisations seeking to upgrade their technology. Our main Trends survey found that 51% of all business leaders named cost as the number one barrier to implementing new technology, and 44% of finance and procurement leaders also highlighted cost as the biggest barrier.

Integration issues have been a theme in our main Trends Report this year, with 26% of leaders from all functions telling us better systems integration would give them increased confidence in their technology. This is reiterated by 25% of finance and procurement leaders, who put this at the top of the list of things they would change about their current technology, followed by 17% who say it would be improved with better data management and storage, and 11% who want improved security.

A lack of integration is a massive problem for organisations that are using different technology solutions, often sourced from different vendors and dating back to different stages of their organisation's history. When data is structured differently it may be impossible for it to be shared by disparate systems, rendering it next-to-useless in some cases. It can mean employees spend hours rekeying and inputting data into other systems, representing a considerable cost to the organisation. Integration is therefore crucial for any future-focused organisation that wants to improve productivity – 89% of finance leaders say it is important or very important that their financial management system can integrate with other systems.

HYBRID WORKING AND TALENT SHORTAGES

03



59%

of finance and procurement leaders work from home for part of the week

Talent shortages continue to have a negative impact on UK organisations. In our main Trends survey, attracting and retaining talent was named the number one challenge for 2024-25, with 36% of all business leaders telling us this was their core priority for the coming year. Finance and procurement teams are not immune to this trend. One-third (33%) of finance leaders say that recruitment and upskilling are priorities for the coming year, and one of the most effective mechanisms for accomplishing this is to ensure the organisation has an attractive and well-advertised employee value proposition (EVP). Offering the benefits, remuneration, and company culture that talented people seek will help organisations attract and retain the skills they need to succeed.

The opportunity for hybrid working remains an important part of the EVP. Many employees want and expect to this flexibility now, having previously proved themselves to be productive and effective when working from home. Our findings reveal that although hybrid working is widespread, with 51% of all business leaders implementing a policy of between one and four days a week in the office (7% have a fully remote workforce, while 28% are fully workplace-based), it is a little more prolific in finance and procurement functions, where 59% have a hybrid working policy.

Hybrid working is being embraced slightly more by finance leaders (60%) than procurement leaders (54%). It is a popular way of working, since it removes the distractions of the workplace, and in many cases increases productivity. Nearly one-quarter (23%) of finance leaders say dealing with distractions is their biggest workday challenge, therefore working away from the office can be a useful way to avoid these distractions on certain days.

The available technology may not be supporting the desire for effective hybrid working though, as more than half (54%) of finance leaders say when working remotely they have difficulty accessing their software at least once a week, and only 16% say it is never a problem. Without appropriate technology, hybrid working cannot be as productive, and organisations may need to focus on implementing better systems to enable this.

In fact, it appears that working from home might be more trouble than it's worth for some finance leaders, as half (51%) say they have to remember to download files for remote working before they leave the office. The finding that 37% tend to work more in the office than remotely because the issues they encounter hamper productivity is not positive news for employee retention. If an organisation wants to support its employees and their wish to work from home at times, it must also provide effective digital solutions to fully enable this.

Perhaps not surprisingly then, finance leaders appear to be less positive about the impact of hybrid and remote working than their peers in procurement. One-quarter (24%) of those in finance say staff are less productive working this way, compared to only 10% in procurement. Conversely, 37% of procurement leaders say staff are more productive when working remotely, compared to 22% of finance leaders.

Another useful way to elevate company culture and help attract and retain talent, particularly talent with more diverse characteristics, is to prioritise a DE&I strategy. 36% of finance and procurement leaders describe DE&I as 'very important', adding: 'Increasing DE&I is a defined management objective, linked to leadership performance', which is higher than the 30% average for all business leaders in OneAdvanced's Annual Trends survey.

Despite this, just 8% of finance and procurement leaders say they conduct voluntary diversity pay gap reporting, similar to the 7% average for all respondents. Conducting a diversity pay gap report is a useful tool for organisations to gain better insights and understanding of where it stands with its DE&I, proving guidance for improvements and policy making. Without such a report, any progress, or regression in DE&I successes is just guesswork.

Our survey shows that finance and procurement leaders appear to value diversity, and 80% say DE&I has a 'significantly positive' or 'moderately positive' impact on company culture and performance. Specifically, even more - 84% of those in the finance function specifically recognise the positive impact of DE&I, compared to 61% of those in procurement.

If DE&I is recognised as important - and many studies have shown that a more diverse workforce is more creative, innovative, able to see things from new and different perspectives, and is often therefore more successful when solving problems - successful DE&I strategy must start with recruitment. 37% use technology to support unbiased hiring, which is more than the 31% of all business leaders. Again, there is a difference within this group with 40% of finance leaders prioritising technology for more unbiased hiring, compared to just 18% of procurement leaders.

In fact, 35% of procurement leaders say they rely mostly on traditional methods without much technology, compared to just 15% of finance leaders. Meanwhile, 14% of procurement leaders say they use no technology for hiring and onboarding.



04



PROCUREMENT UNDER THE SPOTLIGHT

96%

of procurement leaders use digital procurement technology in the workplace



There are some challenges that are specific to the procurement function that we wanted to address in this report as they have an impact on an organisation's capacity for productivity. A remarkable 93% of procurement leaders tell us that maverick spend continues to be an issue for their organisation, an activity that can play havoc with forecasting and planning processes, as well as negatively impacting on cashflow.

The vast majority of procurement leaders – 96%, are now using digital technology for their work, with 59% saying they have implemented, or plan to implement e-Procurement systems, while 44% are using invoice automation solutions. Procurement leaders are recognising the potential for digital technologies to transform the function, with 47% saying it will enhance decision-making through analytics, 43% saying it will increase process efficiency, and 41% expecting improved spend visibility and control.

Nearly half (46%) of procurement leaders say the top challenge they encounter with digitalising spend management is integration with existing systems, echoing the findings previously discussed: 25% of finance and procurement leaders put improved integration at the top of the list of things they would like their system to deliver, giving them more confidence in the technology.

Manual invoice management is a time intensive process, with employees spending hours manually inputting data and cross-checking invoices and purchase orders. The potential for effective, accurate automated processes to transform this task cannot be underestimated, yet even with some automation in place, currently one-quarter (26%) in procurement manually intervene in over 500 invoices each year, with 84% having to do some manual matching of invoices. It appears many in the function need to upgrade to more accurate, error-free automated invoice processing so that employees can focus on higher value tasks for higher productivity, instead of being bogged down in repetitive manual processes.

The procurement function is also focused on effective, efficient supplier relationships. 62% of procurement leaders tell us their current financial processes provide visibility of suppliers and their ESG credentials. Good visibility enables procurement leaders to make better, more informed decisions about their suppliers and contract management, while having ESG credentials to hand means organisations can be sure all of the supply chain meets its own targets and expectations surrounding ESG.



The Procurement Act 2023

Our survey reveals that fewer than one in five (19%) of our procurement respondents are well prepared for the implementation of the Procurement Act 2023 (PA23), even though nearly half (45%) expect to be impacted by it in some way. Here are some of our findings:

- PA23 will affect procurement professionals working for public sector organisations, as well as organisations that supply them with goods and services. Treasury public sector spending was £407 billion gross spend 2023/24, so the changes will have significant fiscal impact.
- In response to the new requirements, 60% are implementing new compliance measures, 59% are revising procurement policies and procedures, 49% are training staff on new regulations, and 37% are investing in new technology. This represents a significant cost burden to organisations.
- 45% of procurement leaders say their organisation will be impacted by the new Procurement Act, and 25% don't yet know if it will.
- 57% expect to be managing an increased administrative burden, with 50% seeing ensuring ongoing compliance monitoring as a challenge, followed by ensuring supplier compliance (44%), adjusting current processes and systems (41%), and understanding the new requirements (37%).
- Only 19% describe their organisation as very well prepared for the changes, with the majority (65%) being moderately prepared, and 14% poorly, or not at all prepared.

05

AI IS GAINING TRACTION



If 2024 was the year that AI, and specifically GenAI, became mainstream tools for employees, then 2025 will see these technologies gain further ground and potentially help many organisations drive productivity with speeded up processes. Our survey finds that almost two-thirds (63%) of finance and procurement leaders have implemented an AI project in the last 12 months, more than the 52% of all business leaders. It would appear that professionals working in finance and procurement roles are ahead of the curve, recognising the potential value of AI to elevate the automation of many of their time-consuming, repetitive processes.

As a group, finance and procurement leaders appear to accept the inevitable rise of AI, with more than three-quarters (78%) telling us they believe AI will be making between half and all of their decisions by 2030. 40% of finance leaders say they want to adopt AI/machine learning technology in the coming 12 months. Our findings appear to show that overall, leaders in the finance function have been bolder in trying to implement AI than their peers in procurement, as 67% of finance leaders have already tried to do this, compared to just 42% of procurement leaders.

In fact, AI is already well embedded in finance teams, and 82% of finance leaders say their team is using AI at least once a week: 30% say they use AI at least once a day. AI is helping with a range of tasks, which include automating repetitive invoice processing and payments, assisting with writing financial reports, and helping to locate irregular, possibly fraudulent activities.

Of those finance and procurement leaders who have tried to implement AI but were not successful, 48% say the main reason was a lack of skills/experience with AI, a finding that is in line with the average for all business leaders (also 48%). 42% of finance and procurement leaders attribute lack of success to not fully understanding the problem they were trying to address. This is a common issue with AI adoption, as users need to have a full understanding of exactly why and when AI is the most appropriate solution. Indeed, when comparing potential vendors of new digital solutions, it is important to be wary of those that claim to integrate AI as a given. AI may be on trend, but is not necessarily the best approach. It can open a can of worms for the ill-prepared, rendering biased, or inaccurate outputs that at best mislead, and at worst cause costly problems.

Of those who have not implemented an AI project in last 12 months, the vast majority (97%) of procurement leaders and 85% of finance leaders recognise AI is relevant to their

function, but many are waiting to start implementation. This “wait and see” approach may have been sensible in many cases so far, but as AI use becomes more widespread, this caution could end up impeding progress and contribute to an organisation falling behind competitors.

The reasons given in our survey for not yet implementing AI include 59% of finance and procurement leaders who say they are still reviewing AI implementation before deployment. Just over one-quarter (26%) of finance and procurement leaders say it is because they have insufficient budget.

Our main Trends survey highlights a significant issue for many organisations that are implementing AI: implementation is happening in departmental silos, with a lack of cohesive AI strategy. This concern is shared by 22% of all business leaders. The problem is notable in finance and procurement where 27% of leaders observe this issue and also report that their approach to AI implementation is characterised by certain teams operating independently, without an organisation-wide strategy.

Despite the strong case for AI to potentially transform finance and procurement processes, contributing to higher productivity and a more satisfactory experience in the workplace for employees, there is still some resistance to adopting it within the functions. A surprising 21% of finance and procurement leaders say AI is either not relevant to their industry, or they have no intention of implementing AI. Given some of the bad press that AI has attracted in recent years, this apprehension is understandable, but innovation is required if finance and procurement functions are to inhabit a key strategic role within their organisations. Being left behind is not an option for success.

Those sceptical of AI might consider the experiences of peers in other organisations. Nearly one-third (32%) of finance and procurement leaders using AI report that it helps them identify irregularities in finance and detect fraud. This benefit is particularly valued by finance leaders (34%) compared to procurement specialists (22%). According to the findings of our Trends report, only 26% of all business leaders highlight this fraud detection benefit. This may be because fraud detection is a key responsibility for finance leaders, who are more likely to be held accountable if fraud occurs and are more involved in the day-to-day processes of identifying, preventing, and mitigating fraud than others in their organisation.

06



SUSTAINABILITY AS A COST SAVING STRATEGY

Traditionally, many of the decisions made by finance and procurement leaders were made on the basis of economic factors, ensuring that costs were kept as low as possible, with value for money and return on investment being key. Sustainability is not a new concern, but it has grown as a factor in decision-making for a number of reasons.

Many organisations now base their business case on being environmentally friendly and demonstrate sustainable values in response to the demands and expectations of customers and others in the supply chain. When measuring carbon footprint, Scope 3 measurements are calculated on the emissions of other organisations in the supply chain, making this an important consideration for businesses looking to trade with others. Organisations that are selling overtly sustainable products may find themselves able to leverage higher prices to customers, who are willing to pay a premium for an ethical choice. Investors, too, are increasingly aware of carbon footprint metrics, with some making sustainability a key criterion for investing in organisations.

Sustainability also has the potential to help organisations reduce costs, save on outgoings and help them achieve better profit margins and improved productivity. So, while an emphasis on ESG and other sustainability values can bring many reputational and ethical benefits, it also helps the bottom line.

Both the finance and procurement functions have a lot of scope to include ESG values and targets within their day-to-day activities. It comes as a surprise therefore to learn from our survey that only one-third, (32%) of finance and procurement leaders say ESG has been a business-as-usual activity for at least 3 years. While this is a little higher than the average of 28% for all business leaders, when we compare the two functions within the finance and procurement group we can see a marked difference. 34% of those in finance say ESG has been a business-as-usual activity for at least 3 years, compared to only 22% of those in procurement.

A larger cohort of our combined group – 45% of finance and procurement leaders – describe ESG as a recent priority with key targets, and they are notably more advanced in this than the average for all business leaders, (35%). Meanwhile, just 13% of finance and procurement leaders say they are prioritising some ESG activities where possible, with just 7% say ESG is not a priority at all.

The reason for this apparent slow rate of engagement with sustainability may lie in the next finding, where we explore the motivating factors behind prioritising ESG. The biggest driver for ESG policy according to 38% of finance and procurement leaders is compliance with the latest legislation, so it appears many are doing it simply because they must. The next biggest driver of ESG for 38% of finance and procurement leaders is to help attract customers/investors, followed by 35% who said it was to improve organisational reputation. It appears all of the push factors are at play, but the crucial pull factor – saving costs – is failing to gain traction in the finance and procurement space.

In fact, only 13% of the finance and procurement leaders in our survey tell us reducing costs is a main driver for their ESG activities. In the current economic environment, where fuel costs and energy bills have soared within a few short years, there is plenty of opportunity to use sustainable practices as an effective cost saving measure. Reducing resource consumption, choosing more sustainable ways to use energy, and reducing the costs of waste disposal can make a significant difference in a small business, multiplied many times over for medium and large businesses.

Looking at the detail within the group, 28% of finance leaders and just 18% of procurement leaders say that the negative impact of activities in the supply chain were a driver for their ESG. This may mean that certain customers or suppliers become off-limits, as other organisations seek to reduce their overall carbon emissions with an eye on Scope 3. If potential partners cannot provide evidence of reduced carbon footprint, they may find themselves out of luck.

As business functions that operate close to the supply chain, finance and procurement professionals are aware of the reasons why both customers and suppliers make certain choices, and we might expect therefore, that they would be more aware of the impact of the supply chain on climate change. Similarly, we might have expected more of the finance and procurement leaders who responded to our survey to agree with the following statement: 'The negative impact of climate change on our business/supply chain necessitates urgent action' – when in fact only 27% said this.

Although in most of our findings, procurement seems to lag behind finance in relation to ESG, we have found that 9% of procurement leaders are using sustainable supplier management to achieve ESG targets, compared to 23% of finance leaders, reflecting the increased focus on sustainable supplier management for those working in procurement.

Our findings do not mean that finance and procurement professionals are unconcerned about the planet or their organisation's environmental impact. The question

we asked required leaders to provide an organisational strategy perspective, rather than their professional experience or personal preferences. Their responses may reflect the overall direction set by others, such as the CEO or MD. It does seem, though, that some businesses are missing out on opportunities for sustainable practices designed to reduce costs and increase profitability.

Technology is an important enabler, particularly for leaders in finance and procurement functions who may be striving to find ways to gain more time for strategic decisions. Almost all – 98% – of finance and procurement leaders tell us they are using some form of technology to help meet ESG requirements. 37% of these leaders are now using cloud systems as a way to achieve ESG targets, while 34% are using general business software, and 33% are utilising the power of AI/GenAI to be more sustainable.

38%

of finance and procurement leaders say compliance with legislation is the biggest driver of ESG initiatives





PRIORITISING PRODUCTIVITY

07

Productivity is the holy grail for organisations today, with boosting efficiency and increasing productivity named as the biggest core priorities for business leaders in the coming 12 months. This focus is shared by leaders in finance and procurement functions, who also put boosting efficiency and increasing productivity at the top of their list.

For these priorities to be successfully achieved, those in the engine room of their organisations – the finance and procurement professionals, need access to the most powerful, up-to-date, and effective digital technology.

For many, this will require a transition to cloud-based technology that can deliver the processing power, scalable storage, and flexibility that is required to achieve higher productivity and scope for growth. Emerging technologies such as AI will also depend on the cloud, requiring the processing power and data storage capacity inherent in cloud-based systems to produce the desired outputs. AI will help transform many finance and procurement processes, driving faster and smarter automation, helping people achieve more in less time.

Reducing repetitive and less fulfilling processes will enhance the employee experience, helping organisations to attract and retain the best talent. Using digital technology to facilitate hybrid/flexible working enables people to work the way they want to, and achieve more job satisfaction, leading to greater engagement and higher productivity.

AI will almost certainly enhance DE&I and ESG strategies too, helping organisations drive productivity. Being able to evidence more sustainable practices can help an organisation attract more customers, possibly attach higher pricing to its products, and secure investment.

Automation (and particularly AI-powered automation) can help free up time for finance and procurement leaders, enabling them to focus on sustainable strategies that are effective to drive both cost savings and reputational advantage.

Data underpins the most effective decision-making, ensuring that decisions are based on up-to-date, empirical evidence. Financial processes such as data analytics and forecasting, as well as many procurement decisions, can be greatly enhanced by AI. Having actionable data will be of particular benefit to those organisations still struggling to get to grips with the requirements of the new Procurement Act.

There is no doubt that cybersecurity is an on-going challenge. As organisations begin to realise the critical value of cyber security, criminals are using AI to create ever-sophisticated attacks. But AI has an important role to play in helping protect organisations, making it easier for finance teams to spot irregularities that might indicate fraud. It can help manage and mitigate many of the risks associated with employee mistakes by bolstering security processes and protocols, as well as supporting organisation-wide cybersecurity training programmes.

Perhaps the biggest takeaway from this year's Finance and Procurement Trends Report is that leaders in these functions now have an imperative to make their strongest case for the best digital technology, powered by AI and other emerging technologies, to ensure they are best placed to guide and steer their organisation safely towards its business goals.

48%

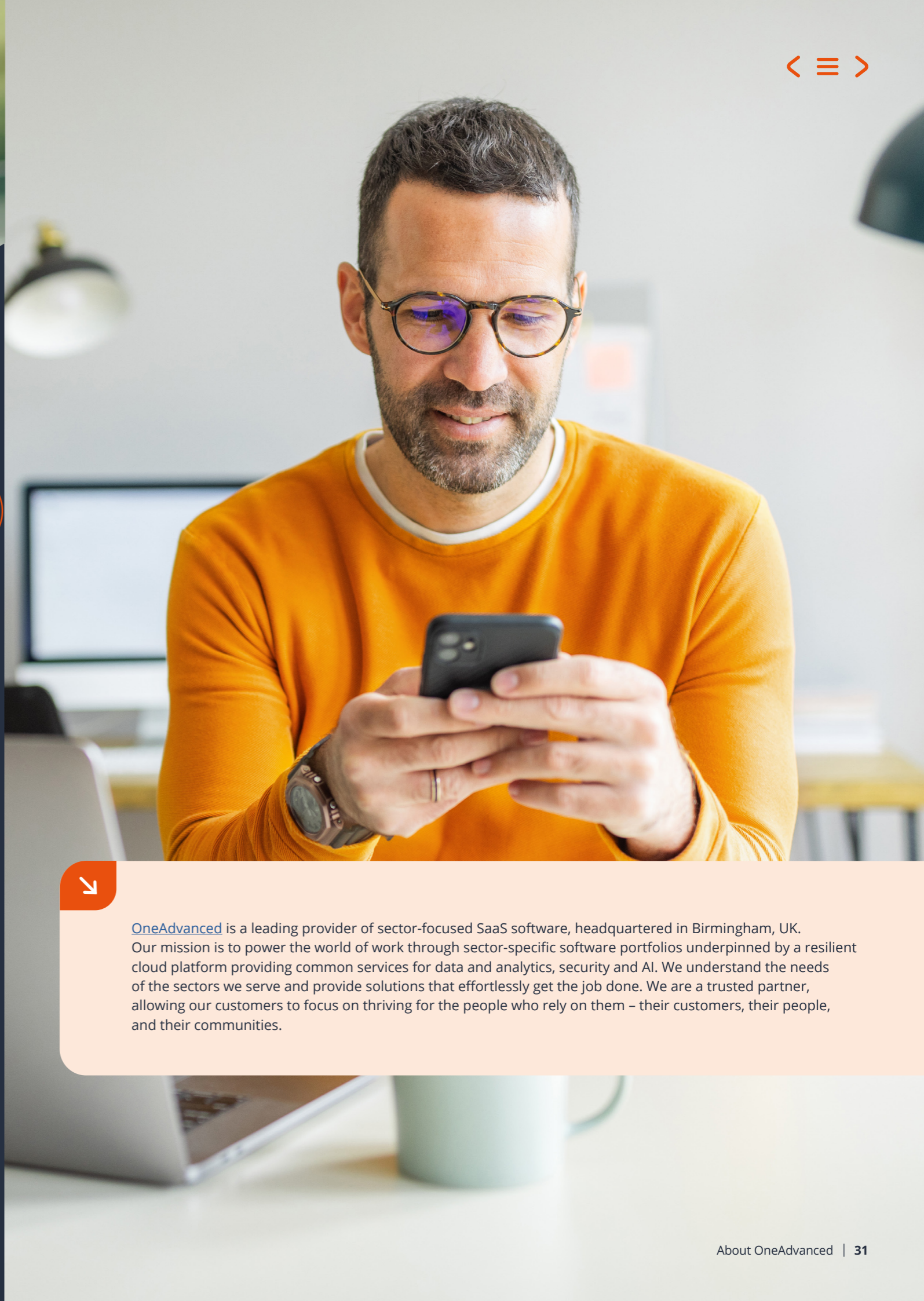
of finance and procurement leaders say boosting efficiency and increasing productivity is a top priority for the coming 12 months





ABOUT ONEADVANCED

08



[OneAdvanced](#) is a leading provider of sector-focused SaaS software, headquartered in Birmingham, UK. Our mission is to power the world of work through sector-specific software portfolios underpinned by a resilient cloud platform providing common services for data and analytics, security and AI. We understand the needs of the sectors we serve and provide solutions that effortlessly get the job done. We are a trusted partner, allowing our customers to focus on thriving for the people who rely on them – their customers, their people, and their communities.

Methodology

The research was carried out online by Research Without Barriers – RWB, on behalf of OneAdvanced, with all surveys conducted between 23rd August 2024 and 13th September 2024.

The sample comprised 6,005 UK senior decision makers (from organisations with 100+ employees). 3205 identified as male, 2779 as female, and 21 as other. Demographically respondents were grouped by age; 18-24; 25-34; 35-44; 45-54; and 55+, located in all four of the UK nations.

All research conducted adheres to the UK Market Research Society (MRS) code of conduct (2023) .

Research Without Barriers (RWB) is registered with the Information Commissioner's Office and is fully compliant with the General Data Protection Regulation (GDPR) and the Data Protection Act (2018).