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2023 CFO Tech Stack

A Complete Guide

Are you looking to build out your tech stack?

This comprehensive guide will walk you through the necessary platforms needed at every growth stage of a scaling business.

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Julian, 7 days ago

The cost of additional tools was higher than planned.

Andrew, 6 days ago

The report is ready to review.

👍 1

51%

of organizations plan to increase their **tech stack budgets in 2023***

Evolving Times Call for Cutting-Edge Financial Tools

2022 has brought forth a series of changes that have added a new level of uncertainty to our economic landscape. Rising inflation, the war in Ukraine, the repercussions of a global pandemic, and a looming recession have all contributed to today's market volatility.

Because of the current financial instability, startups and organizations everywhere are being forced to adapt. With less economic predictability in their hands, founders and business leaders must be more strategic, tactical, and progressive if they want to survive the turbulent times ahead.

As a result, organizations are turning to their financial departments for guidance to meet the growing needs of the new global landscape. CEOs now expect their CFOs to advise on critical decision-making and business strategy.

Therefore, the modern CFO must be able to manage both traditional bookkeeping and accounting while also tackling the newer expectations of being a forward-thinking business partner.

One of the best ways modern CFOs can embrace the new wave of instability is by implementing a robust tech stack. By setting a solid foundation and piecing together a tech infrastructure that caters to the company's needs, Finance teams can better prepare to weather the coming storm and emerge victorious on the other side.

How To Optimize Your CFO Tech Stack

No matter which stage your company is currently in, it is never too late to upgrade your CFO tech stack. Our team has included a list of steps to take to revamp your lineup of financial tools.

Step 1

Be Inquisitive

Do you know exactly why your current tech stack is falling short? If not, consider talking to your stakeholders to better understand the needs and challenges that your company might be overlooking. By identifying the pain points and future opportunities, you will be able to better choose solutions that suit your company's needs moving forward.

Questions to ask

What are we trying to achieve?

What roadblocks are getting in our way?

What features are critical to your company now or in the future?
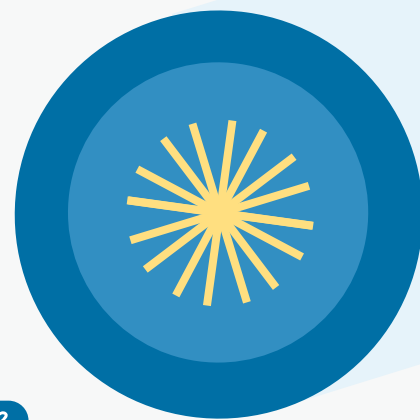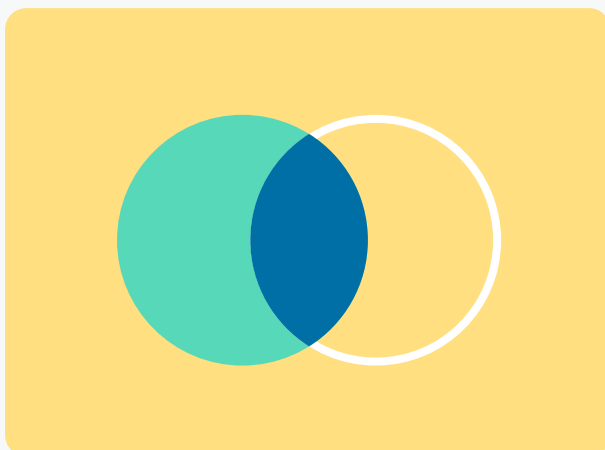
Step 2

Define Objectives and Data Structure

Now it is time to dial into the internal architecture of your data. Data accuracy is top priority for any CFO, especially when it comes to financial planning. To create a seamless technological ecosystem for your company, be sure you have a deep understanding of how your data platforms integrate and interact with one another.

Questions to ask

How can we better achieve business objectives?

What data structure is the most effective in ensuring data accuracy?

How will the Finance team utilize these new technologies to boost productivity Λnd efficiency?

Narrow Down the Top Vendors

With so much emerging technology on the market, it can be challenging to know which one is best for your business. That is why prior research can help when narrowing down the search. Go through each of your vendor candidates and see if they satisfy all of your checklist requirements. If they don't, cross them out and focus on those who do. By carefully vetting each tool, you will be able to optimize your tech stack to support current work processes.

Questions to ask

How will processes change?

Are product controls in compliance with organizational requirements?

What parameters should be measured when assessing a solution?
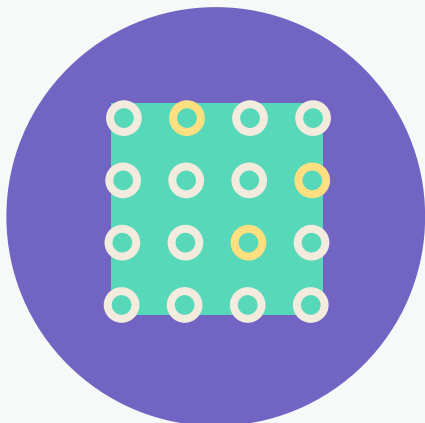
Check Compatibility Between Systems

At this step, conduct a technology assessment to see which processes work and which ones need to be restructured. This step is also an excellent time to review the solution's integrations.

Questions to ask

How will traditional business processes change after implementing new technologies?

How many systems hold the company's data?

Will the data integration platform be able to connect with every app that requires data extraction?

Implement and Execute

Now that you have done your due diligence, it is time to implement and execute the new tools. Whenever a company adopts new software, they should always use this time as an opportunity to review their current practices. Not only will this improve efficiency, but it also supports company expansion.

Questions to ask

Who on the team is going to oversee the implementation process?

Will the Finance team need extra training? If so, what kind and for how long?

How will the Finance team support the success of the adoption?

The Ultimate Technology Stack

Embracing the Power of Automation

The uncertain market conditions have rippled across all industries and organizations. As funding valuations decrease and VC investment opportunities become more sparse, Finance teams are becoming more cautious about how they choose to spend their money. Their tech stack investments are no exception.

Even though CFOs may feel that now is not the time to spend budget on new technology, when done correctly, implementing a robust tech stack, and harnessing the power of data automation can actually improve operational processes and efficiency while saving a company time and money.

The four stages of development:

Businesses have different stages of development in their life cycle, each come with specific challenges and needs that influence their overall performance.

The Startup Stage

The Product-Market Fit Stage

The Success Stage

The Expansion Stage

The Startup Stage

Funding:
Pre-seed stage. No funding to less than a million dollars

Company size:
2-15 employees

A company's genesis is considered the startup stage. This phase occurs when a company is just beginning to build its infrastructure and product/ service offering. In terms of the Finance function, this is when the Finance leader will move from Excel and spreadsheets to a proper accounting software. A versatile yet straightforward accounting tool can help Finance leaders consolidate transactions and reconcile their accounts.

Payment Processing Tools

Having a robust payment processing tool in place will ensure that all payments are collected quickly and efficiently right from a centralized platform. These tools can process multiple types of B2B payments whether that be managing payments from customers or sending payments to suppliers. They guarantee that all payments are made error-free and in a timely manner.

KEY FEATURES

🕓 Multichannel integrations

◎ VAT/tax automation

◆ Data analytics dashboards and reporting

EXAMPLES

Stripe, Wepay, GoCardless, Chargebee

Payroll Software

Payroll software is a cloud-based solution that collects, manages, and automates employee payments. This solution ensures that employees are paid on time while also satisfying compliance requirements. By automating employee payroll data, tracking and maintaining payroll records, and following compliance regulations, companies can consolidate all payroll data into a centralized space.

KEY FEATURES

Time tracking integration

Direct deposit

Expense management

EXAMPLES

Paylocity, OnPay, Paychex Flex, Workful

51%

of small businesses don't use accounting or financial management software*

Product-Market Fit (PMF) Stage

Funding:
Seed round. $1-20 million

Company size:
16-50 employees
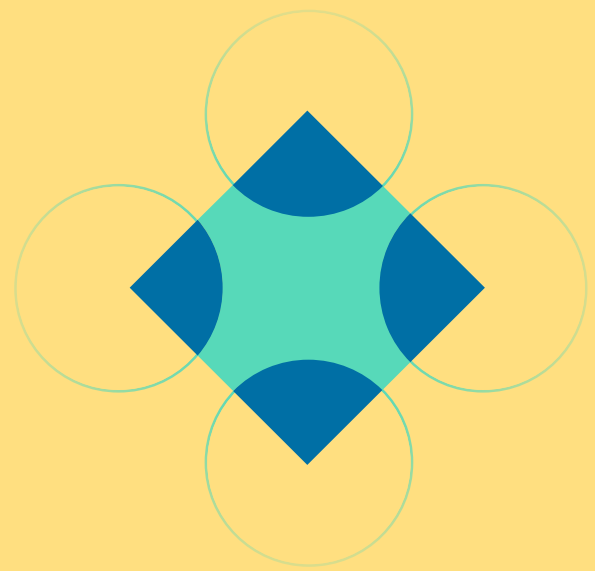
The product-market fit stage means that the startup has clearly identified its target customer and can provide them with a solution to a problem. Both the Startup and PMF stages are considered the riskiest, as many young businesses struggle to achieve product-market fit and exit before they do. However, once a company has made it to this stage, they can better gauge how customers interact with its product offering.

Enterprise Resource Planning Systems (ERPs)

When a company outgrows their basic accounting software, they will then switch to an ERP. An ERP is designed to manage a number of different business processes such as accounting, risk management, compliance, supply chain management, and project management. In addition, ERPs serve as a comprehensive data platform that can handle multiple subsidiaries, multi-currency reporting and consolidation, and align company financials to provide greater insights.

KEY FEATURES

Data tracking and visualization

Useful search functionality

Is scalable, flexible, and comprehensive in features

EXAMPLES

Quickbooks, Microsoft Dynamics 365, Xero, Unit4

Human Resources Information Systems (HRIS)

An HRIS allows organizations to manage, maintain, and compute employee data to support human resource processes. Designed to assist the productivity of employees, HRIS software uses data automation to improve efficiencies and compile several HR processes into a centralized platform. Other key features include recruitment, onboarding, scheduling, benefits administration, security compliance, and data analytics.

KEY FEATURES

- Integration with payroll system
- Performance management
- Time-keeping and attendance tracking

EXAMPLES

Rippling, BambooHR, Hibob, Factorial

Customer Relationship Management Systems (CRM)

The CRM is a platform that serves as a centralized hub for customer interaction. While most professionals view CRMs as software for Sales and Marketing, these tools also help senior management stay close to their current customer base.
The CRM contains customer contract data such as renewals, revenue generation, billing information, and more, allowing organizations to build relationships, increase sales, and ultimately improve their customer service.

KEY FEATURES

- Workflow automation
- Customization features
- Third-party integrations

EXAMPLES

Salesforce, Hubspot, PersistIQ, Monday Sales CRM, PipeDrive, Keap

Data Warehouse

A data warehouse is a centralized repository of information designed to support business intelligence initiatives. This data management system collects a variety of information from different platforms to provide organizations with business insights. By compiling data from both internal and external sources, senior management can make more informed decisions to support operational processes.

KEY FEATURES

- Scalable data storage options
- Security and compliance features
- Scalable product offering

EXAMPLES

Snowflake, Amazon Redshift, BigQuery, Firebolt

62%

of CFOs prioritize data management improvements, including maintenance and organization-wide visibility*

The Success Stage

Funding:
$20-100 million

Company size:
51 to 200 employees
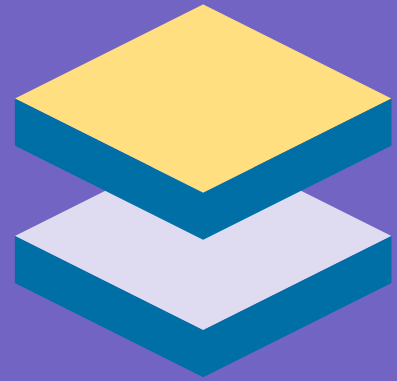
A company has gained stability and is becoming a top player within its industry when it reaches the success stage. At this stage, company financials turn increasingly complex, which means that more agile and scalable platforms will be needed to meet the demands of a growing organization. BI tools and FP&A software allow teams to streamline a number of manual-intensive processes, improve efficiency, access valuable analytics, and support productivity across the entire organization.

Business Intelligence Tools (BI)

BI tools allows businesses to view both structured and unstructured data from internal and external sources that can help locate any weak points in workflows, find areas where finances could be cut, identify patterns in customer behavior, and uncover market trends. By collecting, analyzing, and reporting raw data with a BI tool, companies can better support data-driven decisions and promote change across the entire organization.

KEY FEATURES

⟲ Multiple integrations

◎ Customized dashboards

◈ Data visualization features

EXAMPLES

Tableau, Looker Studio, Datanyze

Financial Planning and Analysis Software (FP&A)

Financial Planning and Analysis (FP&A) solutions are becoming increasingly important for a company's operational infrastructure. They provide real-time insights, enable teams to budget and forecast, and ultimately allow Finance teams to focus on delivering predictability and operational efficiencies.
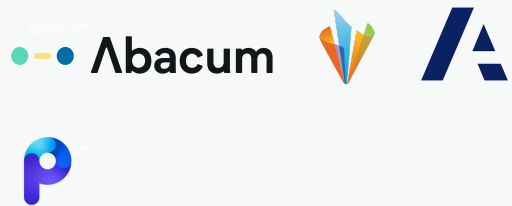
59%

of CFOs are integrating Finance processes from back- to front-office across organizational hierarchies*

KEY FEATURES

⟲ Modeling and forecasting

◎ Scenario planning

◆ Robust collaboration features

EXAMPLES

Abacum, Anaplan, Planful, Adaptive Insights

Recruiting Software

Recruiting software allows companies to optimize their hiring process from start to finish. From scheduling interviews to screening candidates, an all-encompassing recruiting tool handles every stage of the recruitment process. It can also help source talent, engage candidates, qualify potential hires, and ultimately turn applicants into employees. Organizations integrate recruiting software into their tech stack to speed up the hiring process and improve operational efficiencies.

KEY FEATURES

⟲ Software integrations

◎ Recruitment analytics and reporting

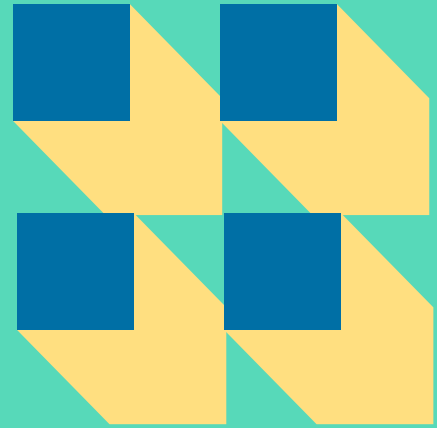◆ Intuitive interface

EXAMPLES

Greenhouse, Lever, Workable, SmartRecruiters

The Expansion Stage

Funding:
$100 million and up

Company size:
200+ employees

The expansion stage occurs when a company reaches a positive cash flow and is making a profit. Customers recognize the value of a company's products and/or services at this stage, helping to increase momentum with new customers. During this period, Finance teams must focus on financial planning and forecasting to adapt quickly, especially when operating in a volatile market. Not only will this help set clear goals and objectives, but it will also ensure that they can plan for different business scenarios in the future.

Accounting Software

Both financial teams and accountants typically depend on traditional Excel spreadsheets to conduct their financial modeling and reporting. While this method may have supported businesses in the past, it lacks the scalability and automation features necessary for today's complex environment. Thus, using scalable accounting software will allow teams to automate data collection, organize records, manage bookkeeping, and generate reports.

KEY FEATURES

Automation of manual accounting processes

Intuitive and scalable design

Tax preparation features

EXAMPLES

Zoho Books, Kashoo, FreshBooks

Spend Management Solutions

This category of solutions allows CFOs to stay up-to-date on all corporate expenditures. A solid platform will collect, categorize, and evaluate all non-payroll business expenses such as Marketing, subscriptions, and cost of raw materials. Spend management platforms can also provide more visibility into workflows, improve efficiency, and reduce procurement costs.

KEY FEATURES

🕓 Real-time company spend tracking

◎ In-depth expense reporting

◈ Creation and storage of digital receipts

EXAMPLES

Spendesk, Expensify, Ramp, Airbase

Project Management Systems

A project management system helps organize, plan, and manage the different aspects of a project, task, or schedule. This addition to a tech stack can help segment projects into smaller tasks, allocate resources, oversee risk management, and improve communication across all teams.

KEY FEATURES

🕓 Agile and customizable workflow systems

◎ Task management capabilities

◈ Reporting and analysis

EXAMPLES

Monday.com, Workstack, Jira, Asana

Platform Comparison

Ready to start building out your tech stack?

This comprehensive comparison guide highlights some of the most popular solutions available on the market today.

Payment Processing Tools		
S Stripe Payments	★★★★⯪ 4.3	
✅ Reasonable pricing plans	❗ Lack of features	
✅ Rich in data and analytics	❗ Long settlement period	
wepay Wepay	★★★⯪☆ 3.7	
✅ Competitive pricing	❗ Bad customer service	
✅ Setup is simple and direct	❗ Inaccurate accounting reports	
GC GoCardless	★★★★⯪ 4.8	
✅ Integration with invoicing on Xero	❗ No mobile app	
✅ Quick and easy payment solution	❗ Slow payment processing	
Adyen	★★★⯪☆ 3.2	
✅ Simple and easy-to-use	❗ Lack of support	
✅ Great for global transactions	❗ Long onboarding time	
Maxio	★★★★⯪ 4.2	
✅ Offers support for the entire customer lifecycle	❗ Lack invoice customization	
✅ Can accommodate complex billing plans	❗ Can only handle one type of currency at once	
R Recurly	★★★★☆ 4.0	
✅ Great reporting features	❗ Lacks customization features	
✅ Large variety of integrations	❗ Refunding system needs improvement	

Payment Processing Tools

Stax Bill ★★★★½ 4.2

✅ Offers analytics and many integrations   ⚠️ Expensive for small startups

✅ Customizable subscription management   ⚠️ Reporting features could be improved

Chargebee ★★★★½ 4.6

✅ Great user interface   ⚠️ Poor customer support

✅ Easy to manage customer subscriptions   ⚠️ Tedious onboarding process

Payroll Software

Gusto ★★★★½ 4.2

✅ Easy setup process   ⚠️ Does not operate in all countries

✅ Helpful onboarding process   ⚠️ Poor customer service

Paychex Flex ★★★★½ 4.2

✅ Offers a lot of features   ⚠️ Lack of custom reporting

✅ Mobile app is easy to use   ⚠️ Difficult onboarding

Onpay ★★★★½ 4.8

✅ Great customer service   ⚠️ Workflow is not intuitive

✅ Variety of features   ⚠️ No mobile app

ADP Workforce Now ★★★★☆ 4.1

✅ All-in-one HR solution   ⚠️ Prone to glitching

✅ Mobile app is easy to use   ⚠️ Slow response times

Paylocity ★★★★½ 4.4

✅ Intuitive   ⚠️ Configuring modules can be difficult

✅ Nice onboarding feature   ⚠️ No representative assigned once onboarded

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Enterprise Resource Planning Systems (ERPs)

Oracle NetSuite ★★★★⯪ 4.5

✅ Fully cloud-based   ❗ Complex to manage for new users

✅ Can manage multiple subsidiaries   ❗ Lack of product training

UNIT4 Unit4 ★★★⯪☆ 3.7

✅ Powerful and flexible tool   ❗ Lack of automation

✅ Easy and clean interface   ❗ Slow web interface

Sage Intacct ★★★★⯪ 4.4

✅ Custom reporting features   ❗ Difficult to search for interactions

✅ Great data templates   ❗ Difficult for new users

Xero ★★★★⯪ 4.4

✅ Simple user interface   ❗ Not suitable for larger organizations

✅ Easy collaboration   ❗ Lacks customization

Quickbooks ★★★★☆ 4.0

✅ Easy to use and learn   ❗ Lack of industry-specific features

✅ Provides solid accounting reports   ❗ Lack of key reporting apart from accounting

Odoo ERP ★★★★⯪ 4.2

✅ Offers in-build modules   ❗ Performance can be optimized

✅ Simple menu that is easily accessible   ❗ User interface needs improvement

ERPNext ★★★★⯪ 4.2

✅ Offers in-build modules   ❗ Performance can be optimized

✅ Open-source customization capabilities   ❗ User interface needs improvement

Human Resource Information Systems (HRIS)

Bamboo HR
★★★★½ 4.5

✓ Easy to navigate job portal		❗ Limited mobile version	
✓ Offers onboarding templates		❗ Limiting time tracking features	

ADP
★★★★½ 4.1

- ✓ Great performance dashboard
- ✓ Easy and flexible payroll processing
- ❗ Lack of field customization
- ❗ Long loading times

Personio
★★★★½ 4.4

- ✓ Serves as an all-in-one HR solution
- ✓ Intuitive dashboard
- ❗ Poor interview/review capabilities
- ❗ Lacks customization

Ceridian Dayforce
★★★★½ 4.2

- ✓ Payroll process automation
- ✓ Self-service for employees
- ❗ Difficult onboarding
- ❗ Lacks customization

Rippling
★★★★★ 4.8

- ✓ Easy to use
- ✓ Customizable features
- ❗ Can be confusing to navigate
- ❗ Lack of support

Zoho People
★★★★½ 4.4

- ✓ Great UI experience
- ✓ Covers a wide range of HR features
- ❗ High price compared to competitors
- ❗ Lacks reporting features

Hibob
★★★★½ 4.4

- ✓ Easy to use
- ✓ Good reporting features
- ❗ Can be confusing to set up
- ❗ Lack of personal support

Human Resource Information Systems (HRIS)

Factorial   ★★★★⯨ 4.5

- ✅ Fantastic customer experience
- ✅ Easy-to-use mobile app
- ❗ Cannot customize the general theme
- ❗ Lack of customization in reports

ExponentHR   ★★★⯨☆ 3.8

- ✅ Easy-to-use
- ✅ Offers a report generator
- ❗ Outdated interface
- ❗ Mobile app is not user-friendly

Zenefits   ★★★★☆ 4.0

- ✅ Easy to set up
- ✅ User-friendly platform
- ❗ Poor customer service
- ❗ Some functionality limitations

Sapling   ★★★★⯨ 4.3

- ✅ Great for building workflows
- ✅ Wide selection of integrations
- ❗ Slow platform
- ❗ Cannot drill down on data

TriNet   ★★★★☆ 4.0

- ✅ Wide range of benefit plans
- ✅ No hidden costs for invoicing
- ❗ Difficult onboarding experience
- ❗ Service from Connect360 can be spotty

Justworks   ★★★★⯨ 4.6

- ✅ Intuitive PEO platform
- ✅ Simple and user-friendly
- ❗ Lack of support
- ❗ Limited permission capabilities

Customer Relationship Management Systems (CRM)

Salesforce   ★★★★⯨ 4.3

- ✅ Customization
- ✅ Great data templates
- ❗ Complicated for new users
- ❗ Outdated user interface

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Customer Relationship Management Systems (CRM)

Hubspot ★★★★⯪ 4.4

- ✅ Great personalization features
- ✅ Offers educational resources
- ❗ Mobile app could be improved
- ❗ Slow implementation process

PersistIQ ★★★★⯪ 4.7

- ✅ Intuitive design
- ✅ Syncs with Salesforce
- ❗ Limited tracking capabilities
- ❗ Research tool could be improved

Monday Sales CRM ★★★★⯪ 4.6

- ✅ Template customization options
- ✅ Great visualisation features
- ❗ High price compared to competitors
- ❗ Limited industry-specific dashboards

PipeDrive ★★★★⯪ 4.2

- ✅ Intuitive and customizable interface
- ✅ Offers easy-to-access resources
- ❗ Not clear on automation setup
- ❗ Outdated chatbot technology

Keap ★★★★⯪ 4.2

- ✅ Provides many educational resources
- ✅ Offers many integrations
- ❗ High learning curve for some users
- ❗ Onboarding can be confusing

Quickbase ★★★★⯪ 4.5

- ✅ Great cross-platform integrations
- ✅ Serves as a single source of truth
- ❗ Limitations within its coding
- ❗ IT knowledge is required for some capabilities

Insightly CRM ★★★★⯪ 4.2

- ✅ Easily integrates with third-party tools
- ✅ Keeps track of multiple workflows
- ❗ Expensive
- ❗ Filters and fields can be improved

Freshsales ★★★★⯪ 4.6

- ✅ Offers custom automation features
- ✅ Easy-to-use for new users
- ❗ Limited integrations with native apps
- ❗ Lack of support

Customer Relationship Management Systems (CRM)

Rejoiner ★★★★½ 4.8

- ✅ Useful drag-and-drop email builder
- ✅ Supportive customer service
- ❗ Lack of educational resources
- ❗ Bulky design

Data Warehouse

Snowflake ★★★★½ 4.5

- ✅ Data is automatically encrypted
- ✅ Can create unlimited worksheets
- ❗ Cannot run multiple queries from a canvas
- ❗ Queries can take awhile to download

Google BigQuery ★★★★½ 4.4

- ✅ Native integrations to Tableau and Looker
- ✅ Affordable compared to the competition
- ❗ Lack of organization of datasets
- ❗ Can be difficult to optimize queries

Firebolt ★★★★★ 4.9

- ✅ Easy to query semi-structured JSON data
- ✅ Quick query speeds
- ❗ Missing some functionalities and features
- ❗ Does not explain the source of errors

Azure Synapse Analytics ★★★★½ 4.3

- ✅ Easy-to-use compared to competitors
- ✅ Supports native SQL
- ❗ Long query times
- ❗ Many features are still being developed

SAP BW/4HANA ★★★★½ 4.5

- ✅ Seamless integration with all SAP data
- ✅ Realtime data replication from HANA databases
- ❗ Expensive
- ❗ Slow load times

Amazon Redshift ★★★★½ 4.3

- ✅ Data is contained in the AWS environment
- ✅ Highly scalable
- ❗ Limited integration offering
- ❗ Manual work is required to set up

Business Intelligence Tools (BI)

Tableau ★★★★⯪ 4.4

✅		❗	
✅ Excellent customer service		❗ Lack of automation	
✅ Can connect with multiple data sources		❗ Inflexible pricing plans	

Looker Studio ★★★★⯪ 4.4

✅ User-friendly interface	❗ Limited support
✅ Connection with many data sources	❗ Can be complicated for new users

Domo ★★★★⯪ 4.4

✅ Easy-to-use for beginners	❗ Navigation needs improvement
✅ Great visualization features	❗ Expensive compared to competitors

GoodData ★★★★⯪ 4.1

✅ Can easily build your own reports	❗ Software limitations when extracting data
✅ Easy-to-use for beginners	❗ Difficult API

Sisense ★★★★⯪ 4.3

✅ Dashboard builder with a lot of widgets	❗ Server slowness
✅ Knowledgeable technical support staff	❗ UI not as user-friendly

Financial Planning and Analysis Software (FP&A)

Abacum ★★★★★ 4.9

✅ Complete automation of real-time reporting and forecasting across financial & operational metrics	❗ Modeling flexibility is most valued by companies in stages of success and expansion
✅ Best-in-class customer support, and 4-week implementation period only	❗ Extensive integration library requires support to configure

Financial Planning and Analysis Software (FP&A)

Planful ★★★★⯪ 4.3

✅ Intuitive user interface	❗ Large learning curve
✅ Easy implementation process	❗ Slow calculation speed

Workday Adaptive ★★★★⯪ 4.7

✅ Saves time on reporting	❗ High learning curve
✅ Intuitive platform	❗ Inability to add one-off data inputs

Anaplan ★★★★⯪ 4.6

✅ Customization capabilities	❗ Not recommended for mid-market companies
✅ Updates data from multiple systems	❗ Requires dedicated resources to maintain

Recruiting Software

Greenhouse ★★★★⯪ 4.4

✅ Wide variety of functionalities	❗ Weak reporting analytics
✅ Easy to manage workflows	❗ Lacks customization

Lever ★★★★⯪ 4.2

✅ Easy to track referrals	❗ Interface could be improved
✅ Great customer service	❗ Lack of customization for dashboards

Workable ★★★★⯪ 4.6

✅ User-friendly interface	❗ Lack of customization for interview scorecards
✅ Wide selection of features	❗ Needs more filters for candidates

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Recruiting Software

Breezy HR   ★★★★★ 4.4

✅ Can handle all HR-related tasks   ❗ Platform has regular glitches

✅ Easy-to-use and generate reports   ❗ Lack of support

JazzHR   ★★★★★ 4.3

✅ Offers many integrations   ❗ No mobile app

✅ No learning curve   ❗ Lack of custom reports

SmartRecruiters   ★★★★★ 4.3

✅ Free trial period   ❗ User interface could be improved

✅ Many integrations   ❗ Software is slow at times

Accounting Software

Zoho Books   ★★★★★ 4.5

✅ Competitive pricing   ❗ Lack of support

✅ Great for small and large businesses   ❗ Not user-friendly

Kashoo   ★★★★★ 4.6

✅ Easy to use   ❗ Not customizable

✅ Useful online help chat   ❗ Uses a third-party to connect bank accounts

Freshbooks   ★★★★★ 4.5

✅ Multi-platform support   ❗ Limited number of invoice templates

✅ Country-specific tax calculation   ❗ Poor customer support for free plans

SlickPie   ★★★★★ 4.8

✅ Free   ❗ Needs more charts and templates

✅ No learning curve to use   ❗ Lacks some integrations

Accounting Software

ZipBooks
★★★★⯪ 4.7

- ✅ Ease of use
- ✅ Clean interface
- ❗ Lack of invoice customization features
- ❗ Mainly catered to US customers

Wave
★★★★⯪ 4.4

- ✅ Invoice function for tracking bills
- ✅ Very functional for small companies
- ❗ No custom reminders functionality
- ❗ Poor customer support for free plans

Spend Management Solutions

Pleo
★★★★⯪ 4.8

- ✅ Easy-to-use interface
- ✅ Quick onboarding process
- ❗ Lack of automation features
- ❗ Limited mobile capabilities

Ramp
★★★★⯪ 4.7

- ✅ Easy to navigate
- ✅ Compatible with mobile and email
- ❗ Doesn't connect with all banks
- ❗ Cannot categorize spending into categories

Airbase
★★★★⯪ 4.8

- ✅ Quick and easy reimbursements
- ✅ Simple for new users
- ❗ Limited functionality with bill pay processes
- ❗ Limited mobile app capabilities

Spendesk
★★★★⯪ 4.7

- ✅ User-friendly
- ✅ Well-designed interface
- ❗ No credit notes management system
- ❗ No chat system in application

Brex
★★★★⯪ 4.7

- ✅ Easy-to-use
- ✅ Offers a virtual credit card solution
- ❗ Clunky interface
- ❗ Lack of customer service

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Spend Management Solutions

SAP Concur ★★★★☆ 4.0

- ✅ Offers customization of invoicing rules
- ✅ Easy expense reporting features
- ❗ User experience needs improvement
- ❗ Lacks learning resources

Divvy ★★★★⯪ 4.5

- ✅ Offers an easy-to-use mobile app
- ✅ Transactions are easy to code
- ❗ Poor customer support
- ❗ High learning curve for some beginners

Expensify ★★★★⯪ 4.4

- ✅ Sends status updates on reports
- ✅ Intuitive user-experience
- ❗ Poor customer service
- ❗ Complicated pricing model

Project Management Systems

Monday ★★★★⯪ 4.6

- ✅ Great visual representation
- ✅ Excellent data organization
- ❗ Limited privacy settings
- ❗ Cannot record task time

Workstack ★★★★⯪ 4.3

- ✅ Easy tracking of project progress
- ✅ Low cost
- ❗ Cannot track project time completion
- ❗ Long load time

Jira ★★★★⯪ 4.2

- ✅ Intuitive and informative UI
- ✅ Offers helpful visualizations to show performance
- ❗ Not easy to adopt
- ❗ Can update progress within each project

Productboard ★★★★⯪ 4.3

- ✅ Great roadmap management
- ✅ Helpful progress tracking
- ❗ Lack of integrations
- ❗ Lack of export capabilities

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Project Management Systems

Wrike
★★★★⯪ 4.2

- ✓ Offers dashboards for analytics
- ✓ Great resource planning tools
- ❗ Poor automation
- ❗ Insufficient reporting in business plans

Asana
★★★★⯪ 4.3

- ✓ Beautiful interface
- ✓ Fun user experience
- ❗ Integrations could be improved
- ❗ Needs an "undo" shortcut option

Trello
★★★★⯪ 4.4

- ✓ Team communication features
- ✓ Can easily assign tasks to team members
- ❗ Needs to improve project timeline management
- ❗ Difficult login process

Preparing For the Future With a Scalable FP&A Solution

Traditional technology platforms have been designed to operate independently of each other. What Finance teams are now facing is a disjointed system that causes internal roadblocks within their operational processes. In order to bridge the gaps, Finance professionals must transition to a holistic operational planning system that compiles all their software solutions into a centralized place.

Automation

Consolidate your entire tech stack with self-serve integrations to align your team on a single-source of truth.

Collaboration

Align your Finance function, stakeholders, and leadership with collaboration features that connect your people and data all in one place.

Insights

Access insights instantly by leveraging your financial and operational metrics in a centralized solution to support decision-making at both a high and granular level.

Flexibility

Always be one step ahead of your competition by creating dynamic and forward-looking scenarios that allow you to stay agile while planning for the future.

Trust

Enterprise-wide data governance enables remaining SOC2 and AICPA compliant.
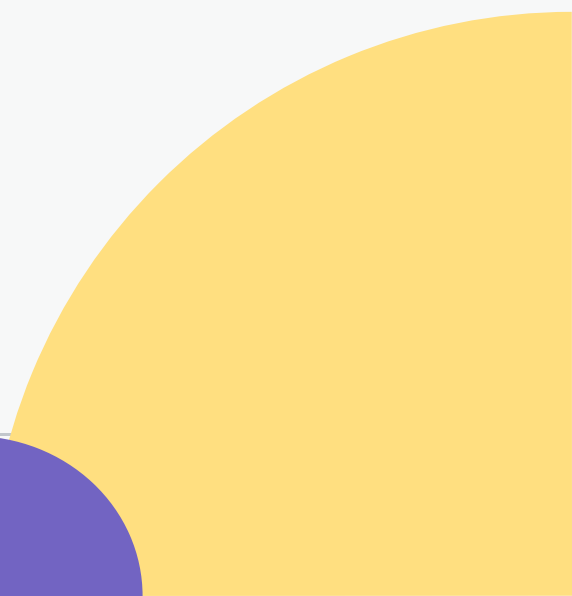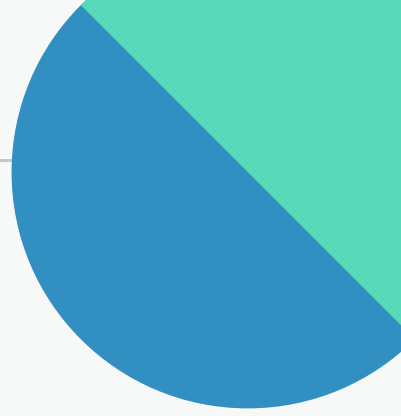
As companies and services move to the cloud, the CFO's office has increased the number of vendors in its tech stack, as evidenced by this report.

This move to the cloud has created a real operational challenge in reporting metrics, maintaining financial models up to date, and forecasting both revenues and costs.
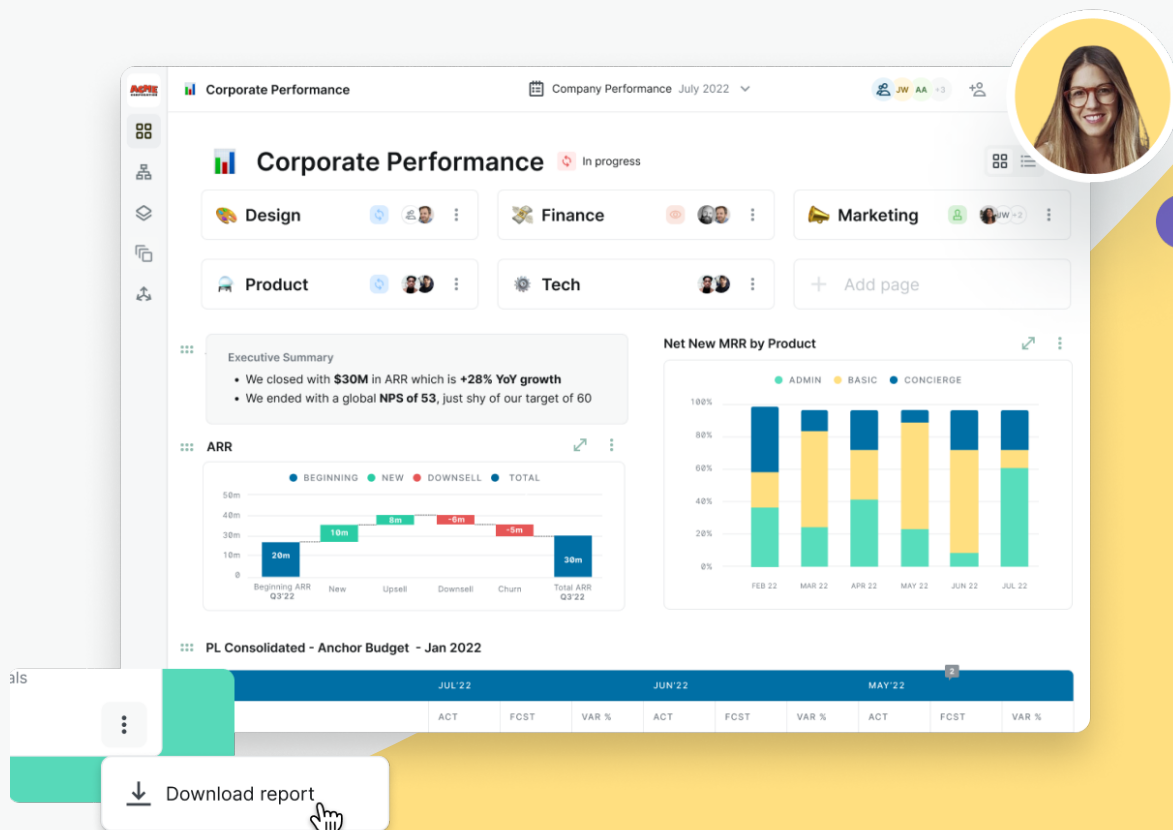
Let us introduce you to Abacum.

Abacum is the Business Planning platform that can help you drive operational performance and move from data to execution.

With 1-click, your Finance team can identify financial trends, automate BvA reporting, approve and control budget changes, build scenarios, and share real-time reports with all your shareholders.

If you are ready to revolutionize your CFO tech stack, our collaborative platform is the perfect place to start.

Check out **www.abacum.io** today to learn more about our financial planning and analysis software.