

# 4 Reasons to Automate Your Financial Close

**88%**

88% of all spreadsheets contain some sort of material mistake.

Dr. Raymond R. Panko

**70%**

70% of top performing companies' main concern is around manual postings.

The Hackett Group

**REASON #1**  
Relying on manual processes and spreadsheets leads to human error

**80%**

80% of companies found deficient controls after an event and subsequently had to restate their financials.

Deloitte

**11%**

Only 11% of companies feel that their current technology allows more thinking and less busy work.

PCOAB

**37%**

Only 37% of companies have applied automation to their reconciliation process.

Ventana Researcho

**65%**

Highly-educated accountants and financial personnel spend 65%+ of their time on manual, low-value processes.

The Hackett Group

**REASON #2**  
Automation reduces time spent on routine and repetitive tasks

**46%**

Top performers experience 46% lower audit fees

**90%**

Top performers experience 90% greater automation

**REASON #3**  
Top performers use automation for their finance & accounting processes

Hackett Group  
Account-to-Report  
Performance Study 2015

**63%**

63% of respondents described their current financial technology as "inefficient," "silo-constrained," or not "linked to decision-making"

CFO Research

**95%**

Cloud adoption rate among businesses is at 95% as of 2016.

Accounting Today

**REASON #4**  
Technology is an essential investment for a company's continued growth

**<1%**

"Less than 1% of projects fail solely due to technology." The improvement of processes and proper adoption by users is what determines success.

Gartner

**62%**

62% of CEOs stated data analytics will be their greatest area of technology investment in 2018.

KPMG 2017 CEO Outlook

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