



The Research Behind Successful Transformation Projects



Hello! Who am I?

- MD & Transformation Lead at itas
- Host of CFO 4.0 & Off Balance Podcasts
- Host of Financial Transformation Live
- Over 10 years of implementing Sage Software
- CIM Level 7 – Transformational Leadership



Agenda

- Current statistics around Financial Transformation
- What causes Financial Transformation Projects to fail?
- Practical steps to make your next project a success

So, let's get started!



Current State of Financial Transformation

85%

Finance Teams
planning a
transformation
project

56%

Companies
evaluating AI to
automate
accounting and
finance

97%

CFOs planning to
accelerate digital
technologies in
2021

30%

Only 30% of
Financial
Transformation
projects succeed

Gartner 2019*

Why do 70% of projects fail?

Surprise...

...it isn't the technology!



What are the reasons for failure?

- Lack of clarity/urgency around project objectives
- Aiming for unachievable cost reduction goals
- Looking for perfection rather than timely reporting
- Over reliance on external resources vs building internal skills
- Not adjusting output expectations during projects
- Pressure for simultaneous transformation



How do you set yourself up for success?

Top tips for successful transformation

Clearly
articulate
purpose

Make sure
you have
understood the
problem

Think bigger
than cost
savings

Plan your
phases

Create
space

Build skills
internally

Decide how
good is good
enough

Rethink
don't
replace

How are you feeling now?



Thank you

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