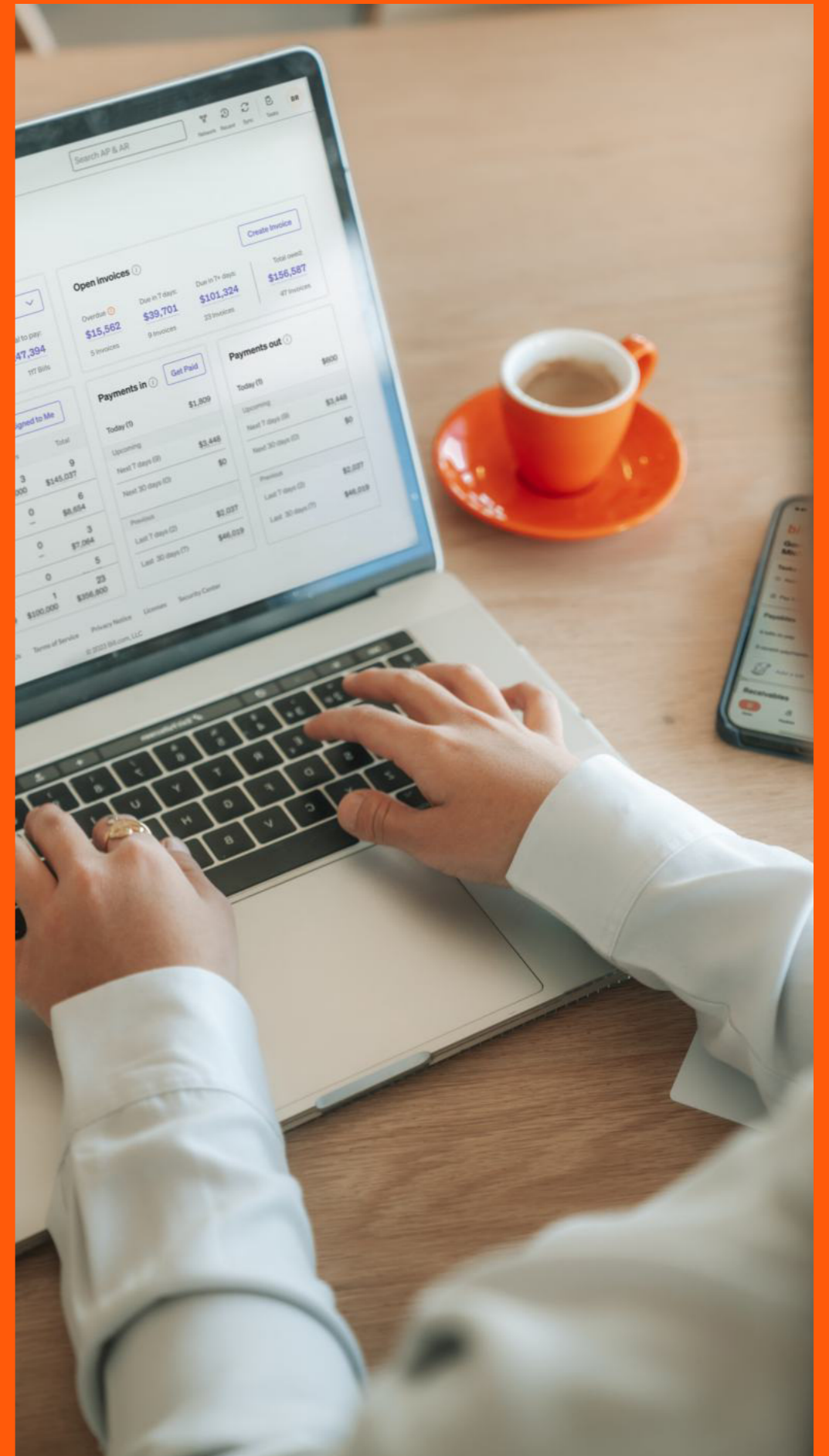




The 2025 Finance Leader Outlook



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Introduction



The 2025 Finance Leader Outlook analyzes data from our September 2024 market survey of 354 finance decision makers.

Finance leaders are heading into 2025 with familiar challenges and new priorities, especially in resource allocation and strategic solutions. Economic instability and uncertainty remain top of mind as finance leaders focus on digitization and building future-ready teams.

The 2025 Finance Leader Outlook explores the top priorities for finance teams and where leaders plan to invest for growth, with a focus on 3 critical areas: automation and AI, cybersecurity and fraud, and talent. These insights reveal finance teams’ biggest challenges and strategies for advancing toward automated, secure, and empowered financial operations.

Published by BILL in collaboration with Logica Research, The 2025 Finance Leader Outlook analyzes data from our September 2024 market survey of 354 finance decision makers, primarily from small and midsize businesses with fewer than 200 employees and less than \$50 million in annual revenue.



Key findings

Financial management priorities

Finance leaders are focusing on key areas of their operations, including managing cash flow amid the changing economy, as well as implementing financial planning and analysis tools. They plan to increase investments in their top priorities in the new year.



Automation and AI

Most finance leaders believe technology will have the greatest impact on the financial operations industry—and for many financial departments, changes like the digitization and automation of processes are well underway. Many finance leaders say their accounts payable, accounts receivable, and financial reporting processes are at least somewhat automated. They also expect their companies to make significant strides toward full automation in the next 3 years.

But the pace of this progress isn't equal. Half of finance leaders report zero automation of their procurement process and that the complete digitization of their procurement processes will take more than 3 years. Currently, finance leaders report that most of their processes still require some manual work.

The top benefits of automation include increased accuracy, real-time analytics, and a faster monthly close, according to finance leaders. For the most part, they're satisfied with their company's automation efforts, although just under 1 in 3 are completely satisfied.



Key findings

Cybersecurity and fraud

Finance leaders are split on the importance of payments fraud and cybersecurity to their company’s finance department. While most haven’t experienced a breach, only a third are very confident that their company is protected from these threats.

Companies are in various stages of addressing cybersecurity threats, with size playing a major role. Only a quarter of businesses prepare for threats by addressing their readiness, with most either still working to understand and develop methods to address threats or only responding reactively to them. For supplemental cybersecurity help, leaders look to experts, who are somewhat more likely to be a vendor than a company employee.



Talent

Finance leaders plan to maintain or increase their staffing over the next year, prioritizing junior-level employees. Many face roadblocks, such as talent availability and retention. Most finance leaders would be open to, or are already working with, an accounting firm, and half would consider outsourcing most or all of their accounting workload.



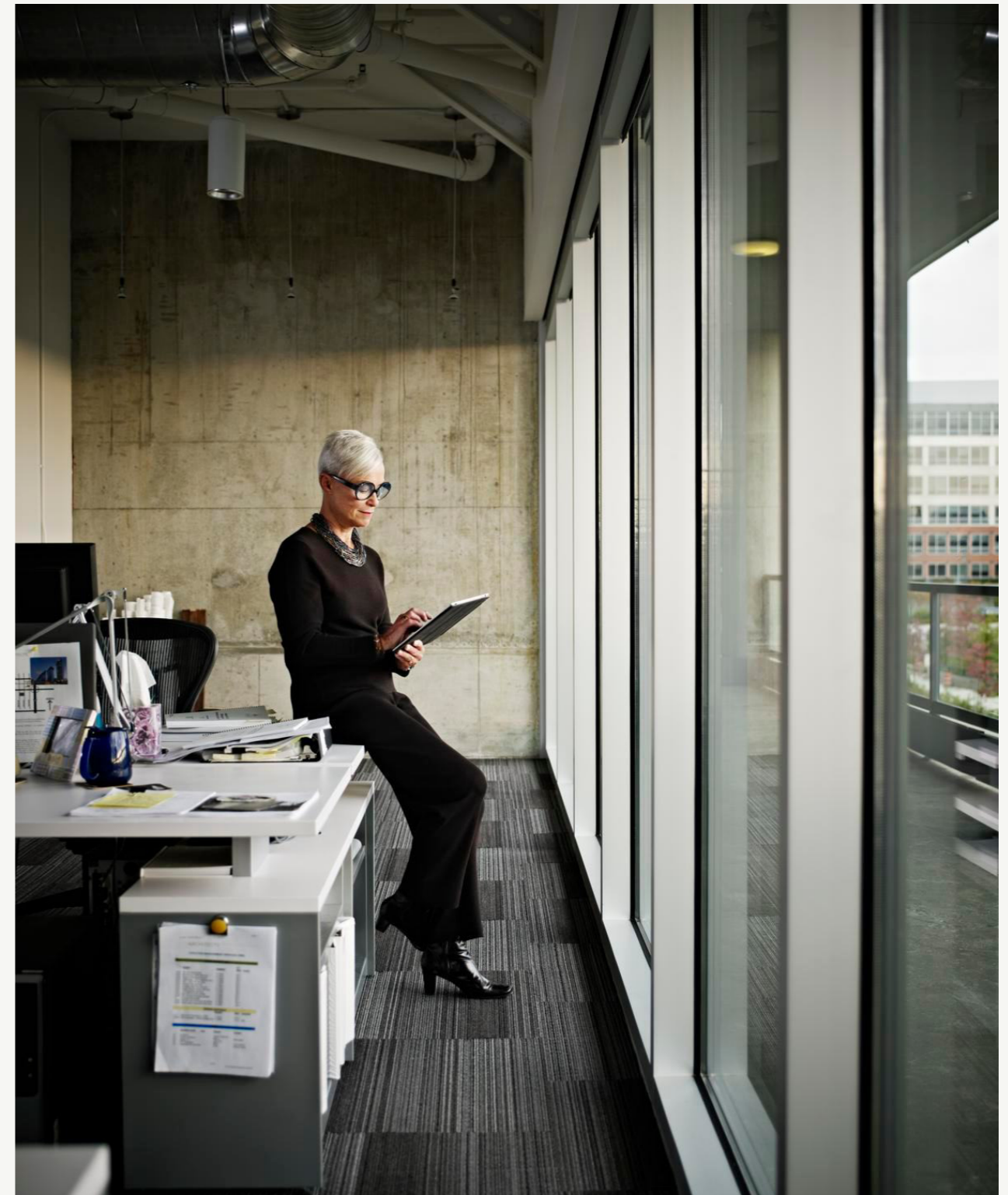
Financial management priorities

Financial management priorities

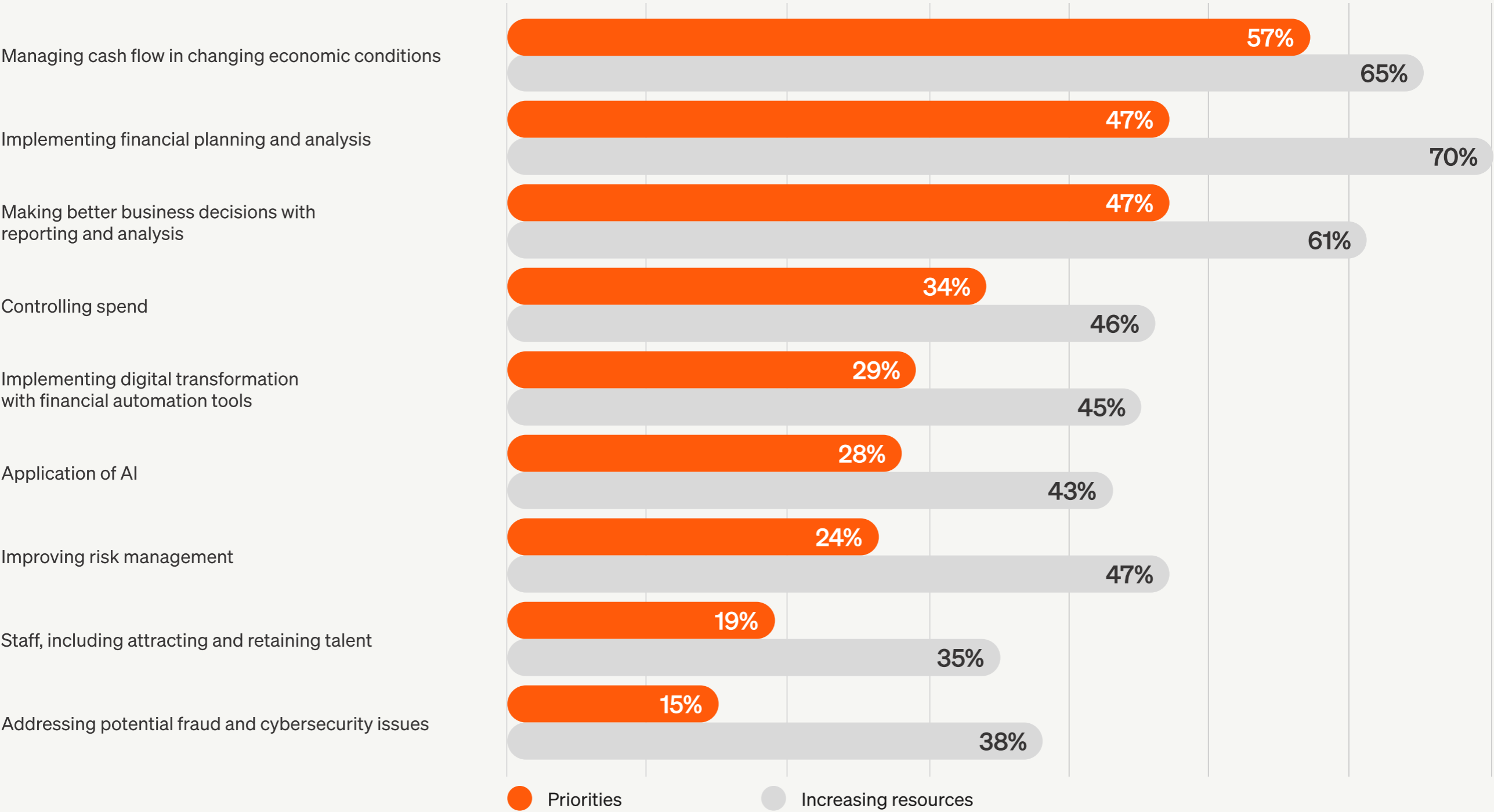
Keeping an eye on cash flow and analysis into 2025

Heading into 2025, finance leaders plan to **prioritize cash flow management and are allocating resources accordingly**. Close to 6 in 10 say that managing cash flow during changing economic conditions is a leading priority, followed by implementing financial planning and analysis, and using reporting and analysis to make better business decisions.

In 2025, most finance leaders plan to align investments with their financial operations priorities. Many plan to increase investments in their top priorities while maintaining or increasing investments in secondary priorities, such as AI, staffing, risk management, and cybersecurity.



Priorities and resource increases for financial operations in 2025



Automation and AI



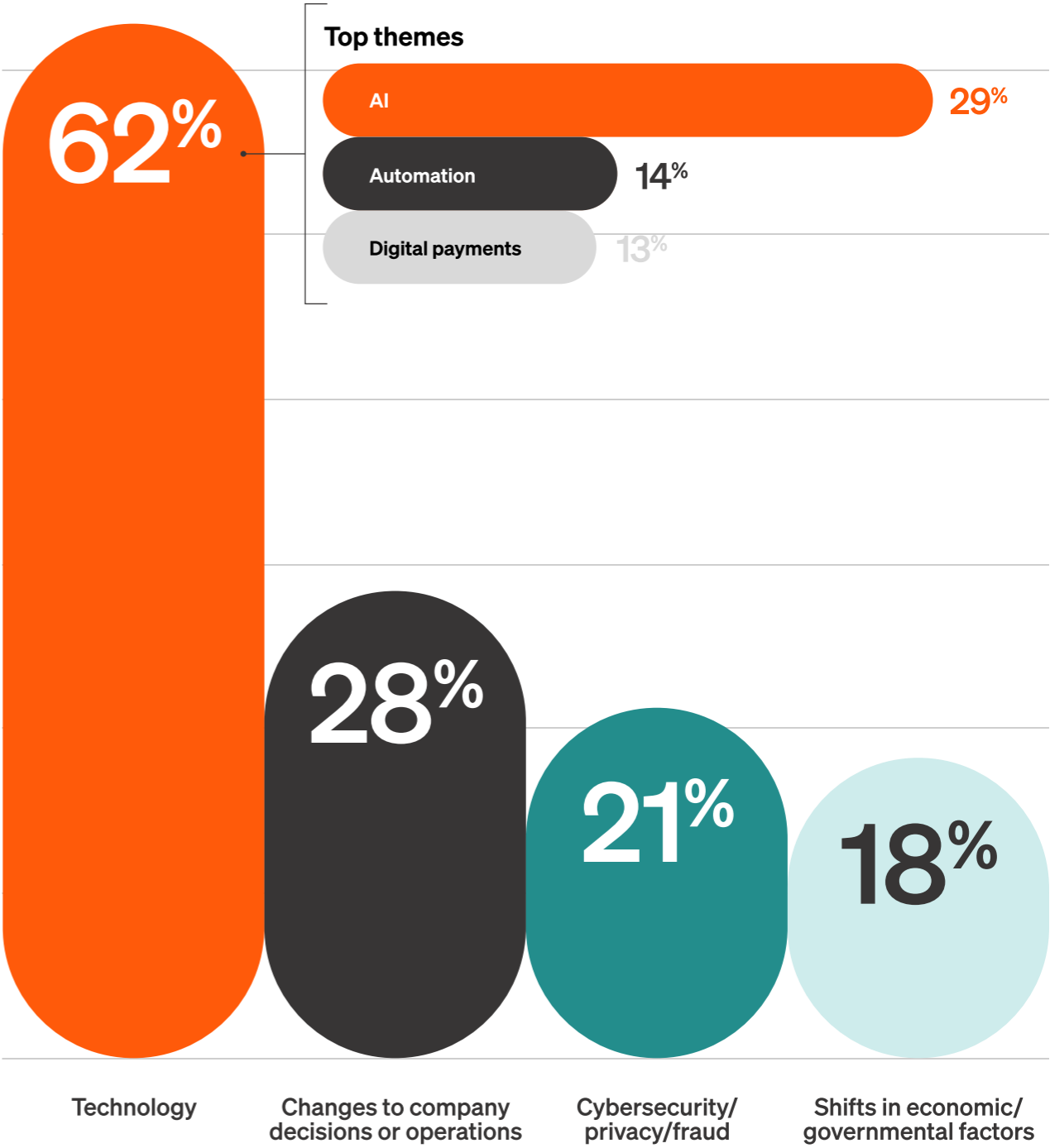
Automation and AI

The impact of new technology on financial operations

Three in 5 finance leaders expect new technology—especially AI, automation, and digital payment processing solutions—to have the greatest impact on the financial operations industry in the next 3 years.

Almost a third of finance leaders expect changes to how companies operate and make decisions, such as more accurate financial reporting, to have the most impact. Finance leaders don’t expect cybersecurity, privacy, and fraud-related issues to have as much impact.

Biggest impact on the financial operations industry in the next 3 years



Automation and AI

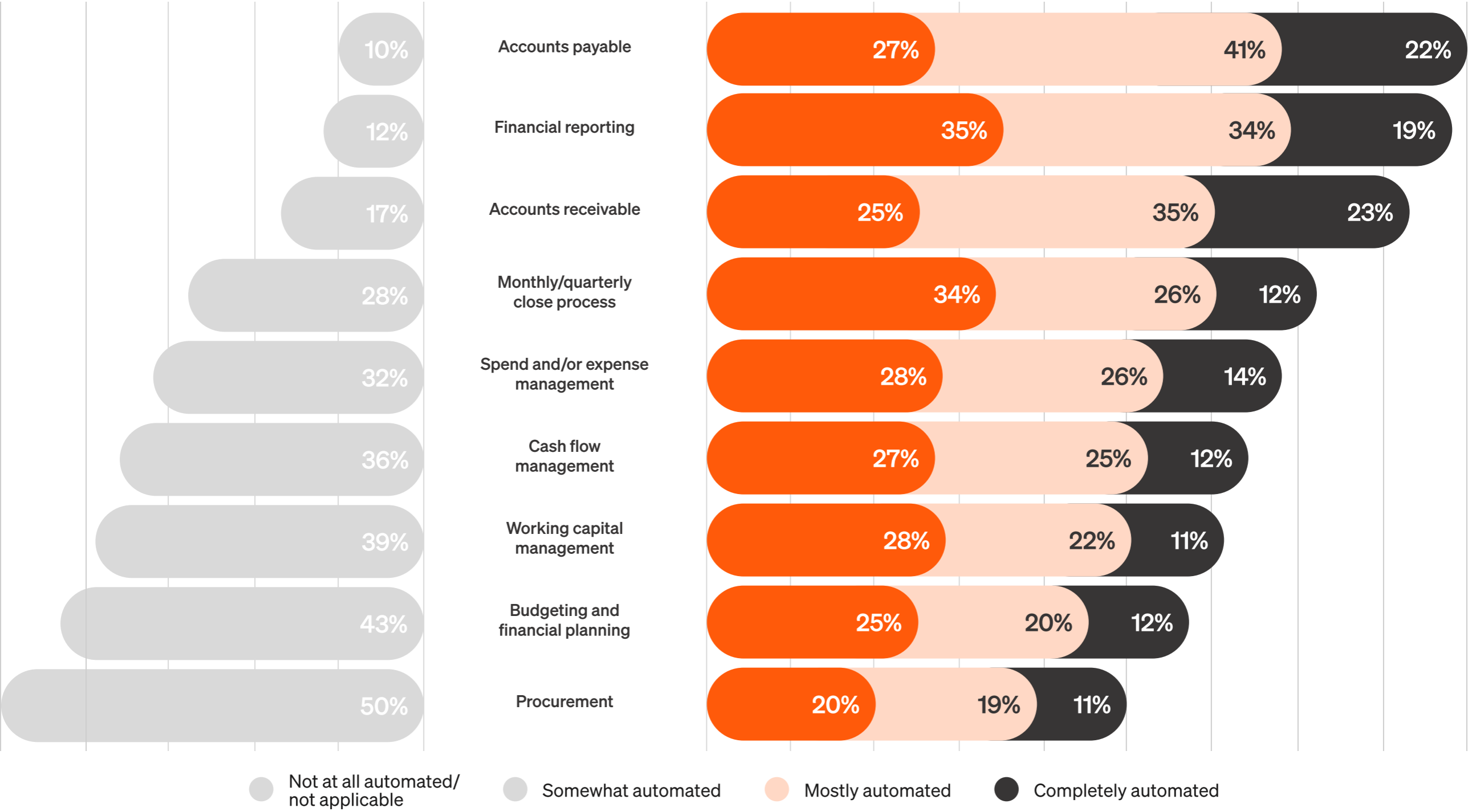
The push to automate financial systems continues

The automation of financial departments is well underway, although progress varies across processes. While many finance leaders report that their department's processes are at least somewhat automated, complete automation is rarer—less than a quarter say their accounts payable, financial reporting, or accounts receivable are completely automated.

Progress toward automation is slower for some processes. Indeed, nearly half of finance leaders say their procurement and financial planning and budgeting processes aren't automated at all.



Progress toward automation of financial operations



Automation and AI

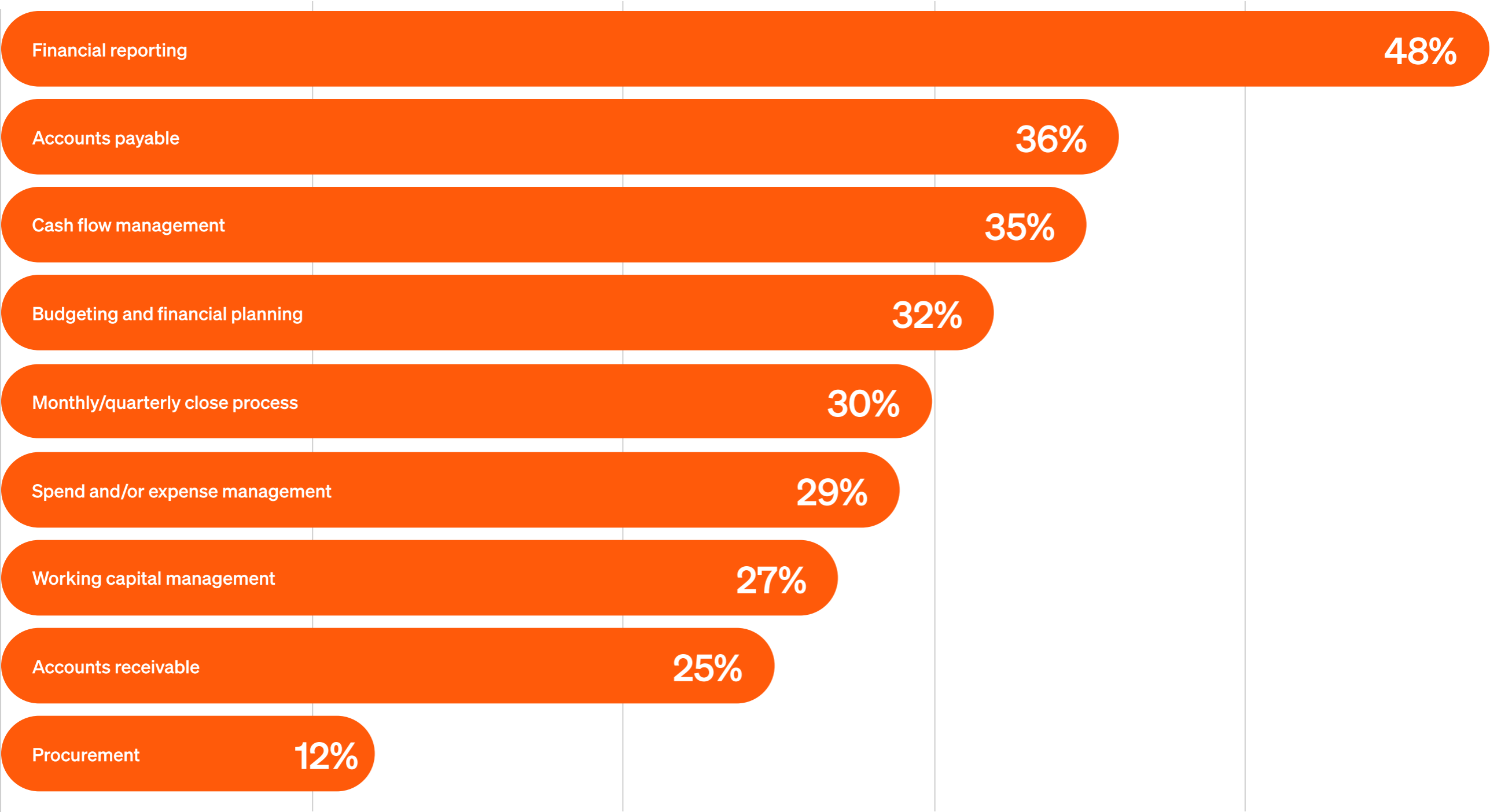
Finance leaders are split on which processes will be automated

Finance leaders are divided on which processes they expect to be digitally automated within the next 3 years. Most don't foresee automating their manual processes in the next 3 years. Fewer than 1 in 5 expect their manual procurement process to be automated.

Financial reporting is the only exception, with half of finance leaders expecting to automate it in the next 3 years. Overall, while many finance leaders have started automating their systems, only 4% report that their departments are fully automated—no paper, no spreadsheets.



Expectations for financial operations to be digitally automated in the next 3 years



Automation
and AI

Automation brings a wide array of benefits to financial operations

Finance leaders agree that automation offers a wide range of benefits to their operations, but there’s still room to boost satisfaction. More than 3 in 5 say automation will improve their accuracy, provide real-time analytics, and accelerate their month-end close. Just over half say automation will save time and improve productivity.

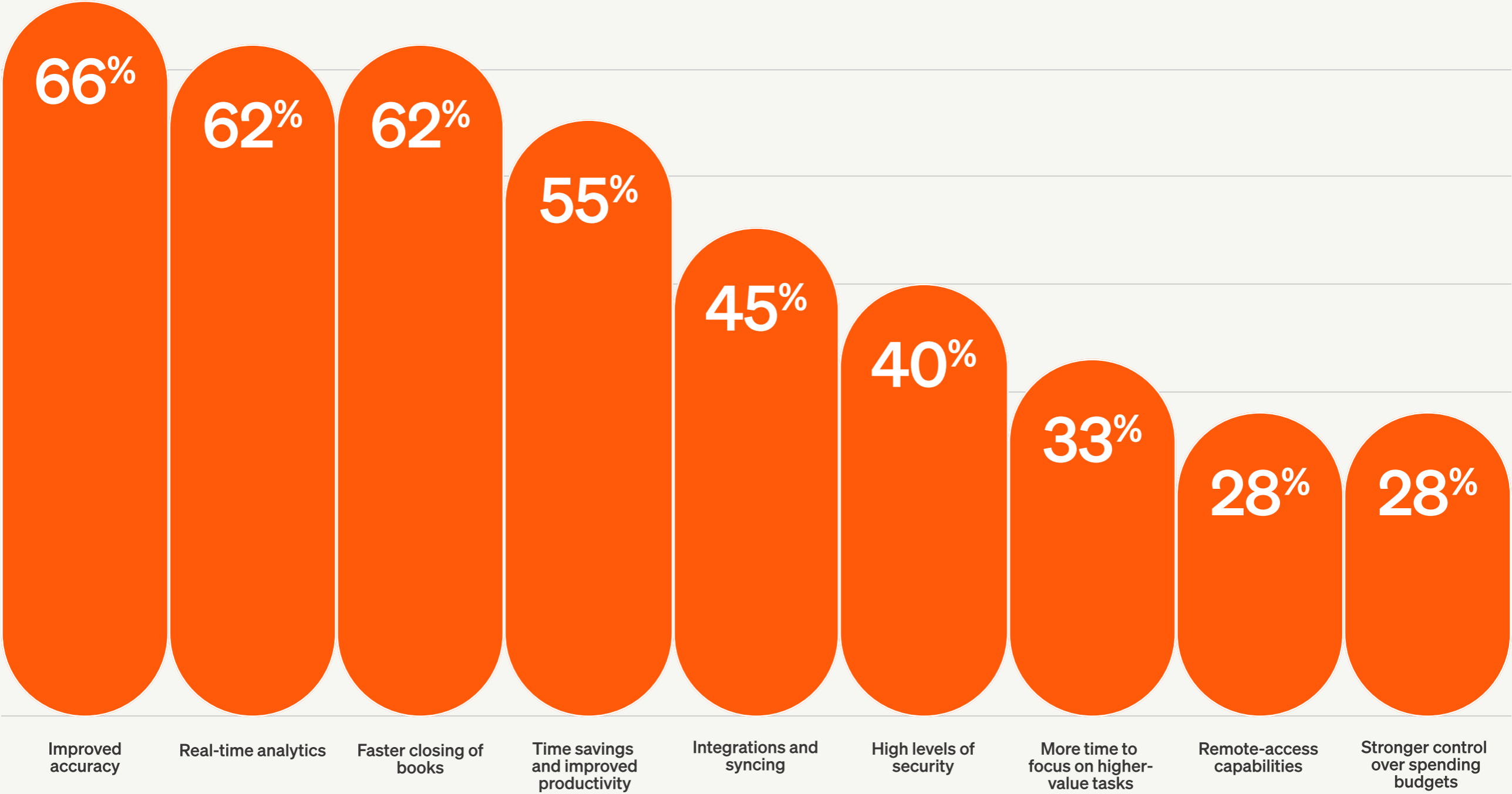
For the most part, finance leaders are satisfied with the current automation and digitization of their financial operations, although fewer than 1 in 3 say they’re completely satisfied—suggesting an opportunity to better meet finance leaders’ needs.

Satisfaction with company’s automation

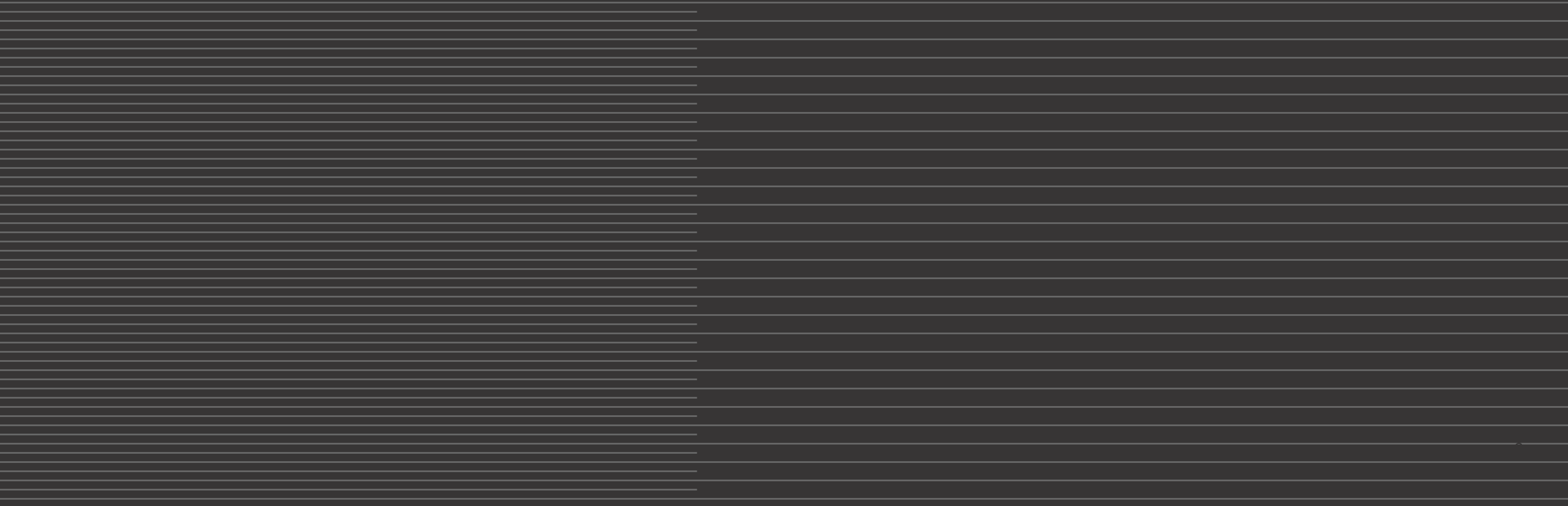


- Completely satisfied–30%
- A little satisfied–60%
- Somewhat satisfied–8%
- Not at all satisfied–2%

Benefits of financial automation



Cybersecurity and fraud



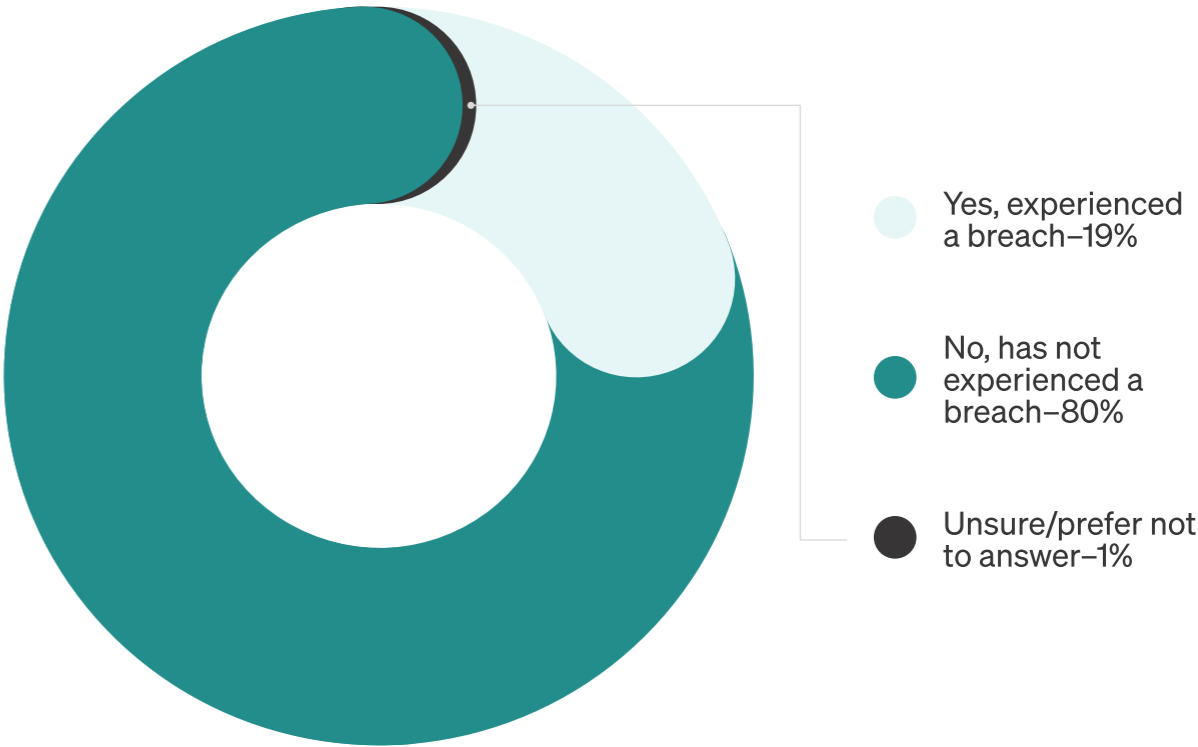
Cybersecurity and fraud

Cybersecurity breaches are uncommon—but still a concern

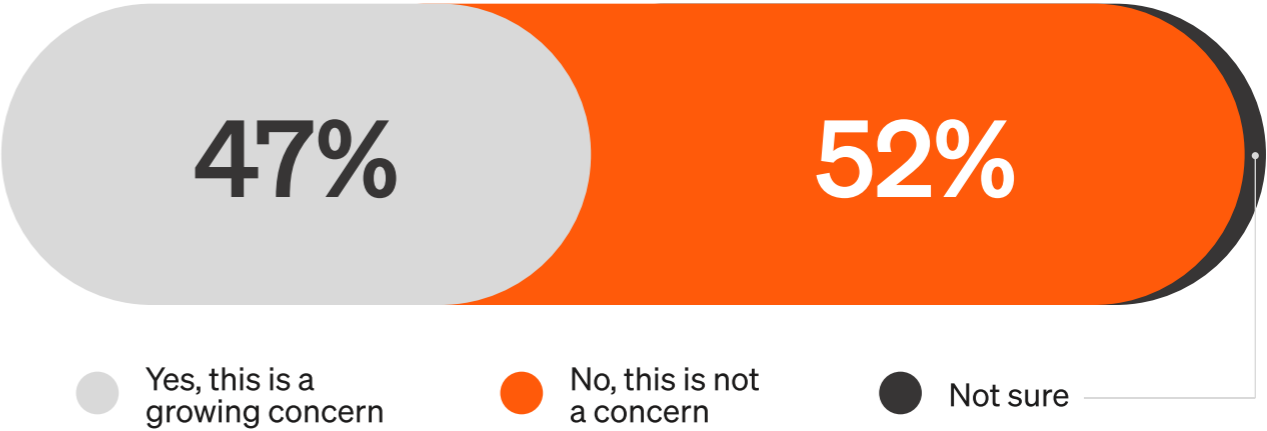
While most finance leaders haven’t experienced a cybersecurity breach in their financial operations, security and fraud concerns are still top of mind. Among the 1 in 5 who had a breach in the past year, the most common forms were phishing and ransomware or malware.

Breaches are relatively uncommon, but almost half of finance leaders say payments fraud is a growing concern. Company size also plays a role—finance leaders at companies with more than 200 employees are both more likely to report cybersecurity breaches and to have growing concerns about payments fraud.

Experienced a cybersecurity breach



Growing concern of payments fraud

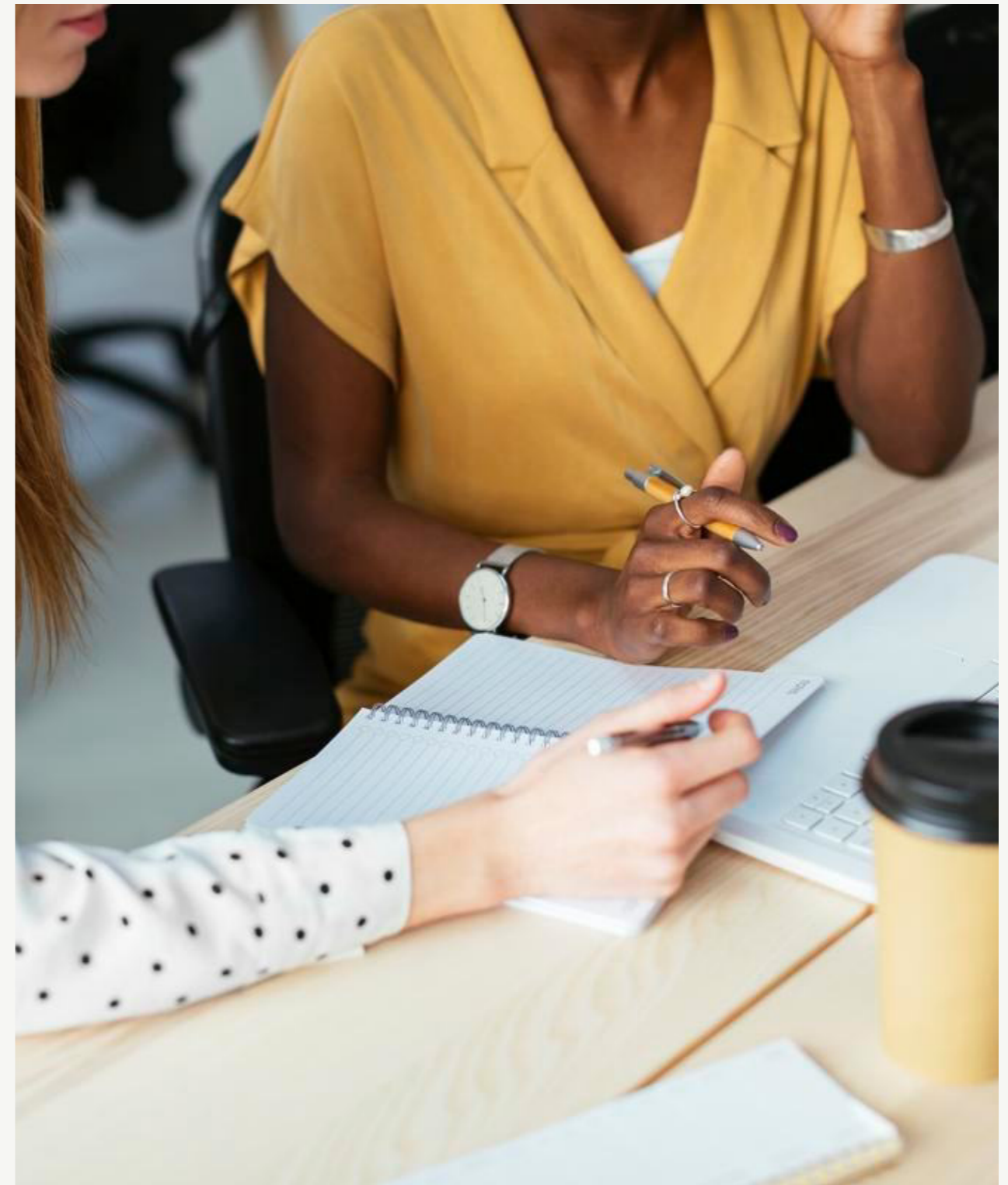


Cybersecurity and fraud

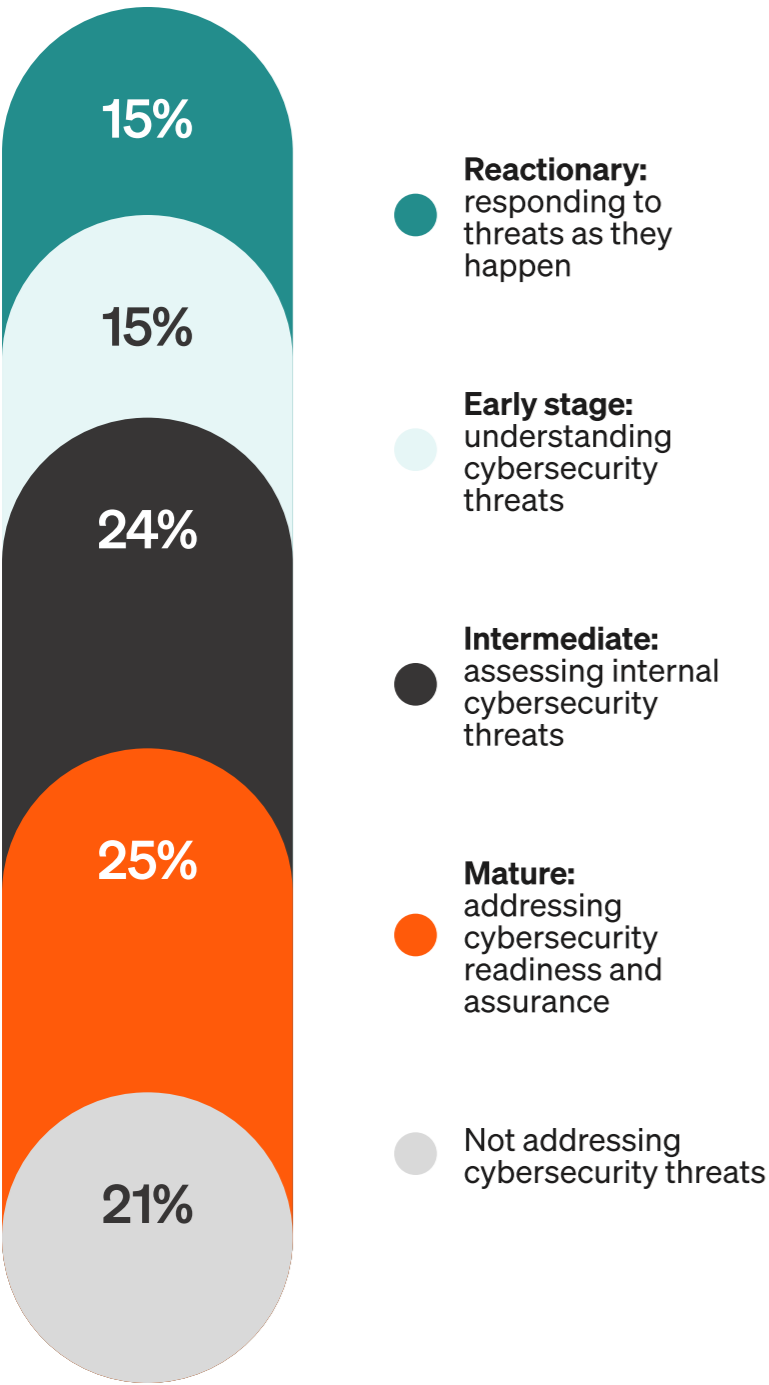
How finance leaders are approaching cybersecurity readiness

Although finance leaders have differing levels of concern about payments fraud, most are confident in their company's safeguards. Half say their company is in the mature or intermediate stages of addressing cybersecurity threats.

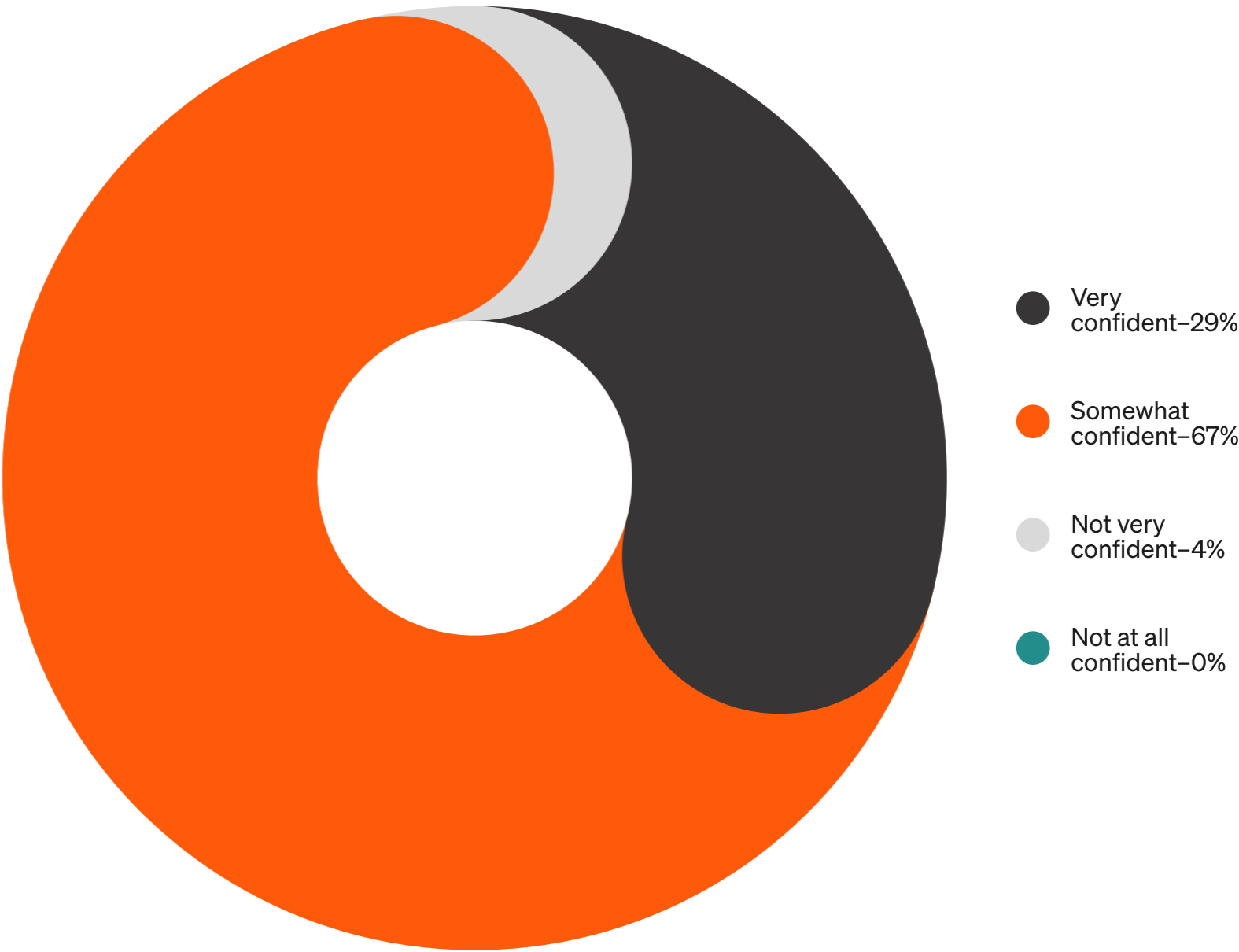
In general, size plays a major role. Finance leaders at companies with over 201 employees are most likely to say their financial operations are in the mature stage of cybersecurity readiness. Meanwhile, those at companies with fewer than 10 employees are most likely to say they aren't addressing cybersecurity threats at all, despite the risks.



Stage of addressing cybersecurity threats



Confidence in protection from payments fraud



Cybersecurity
and fraud

Finance leaders are deploying a variety of defenses against fraud

Among finance leaders, software tools—specifically malware and virus protection, as well as digital payments tracking—are the most common forms of defense against fraud.

Close to 3 in 4 finance leaders also work with a cybersecurity expert, who’s more likely to be an independent vendor than a full- or part- time employee of their company. Finance leaders who have experienced a cybersecurity breach are much more likely to report having a full-time cybersecurity expert employed at their company.

How finance leaders
are working with
cybersecurity
experts



42%

work with a cybersecurity vendor, either full-time or as needed

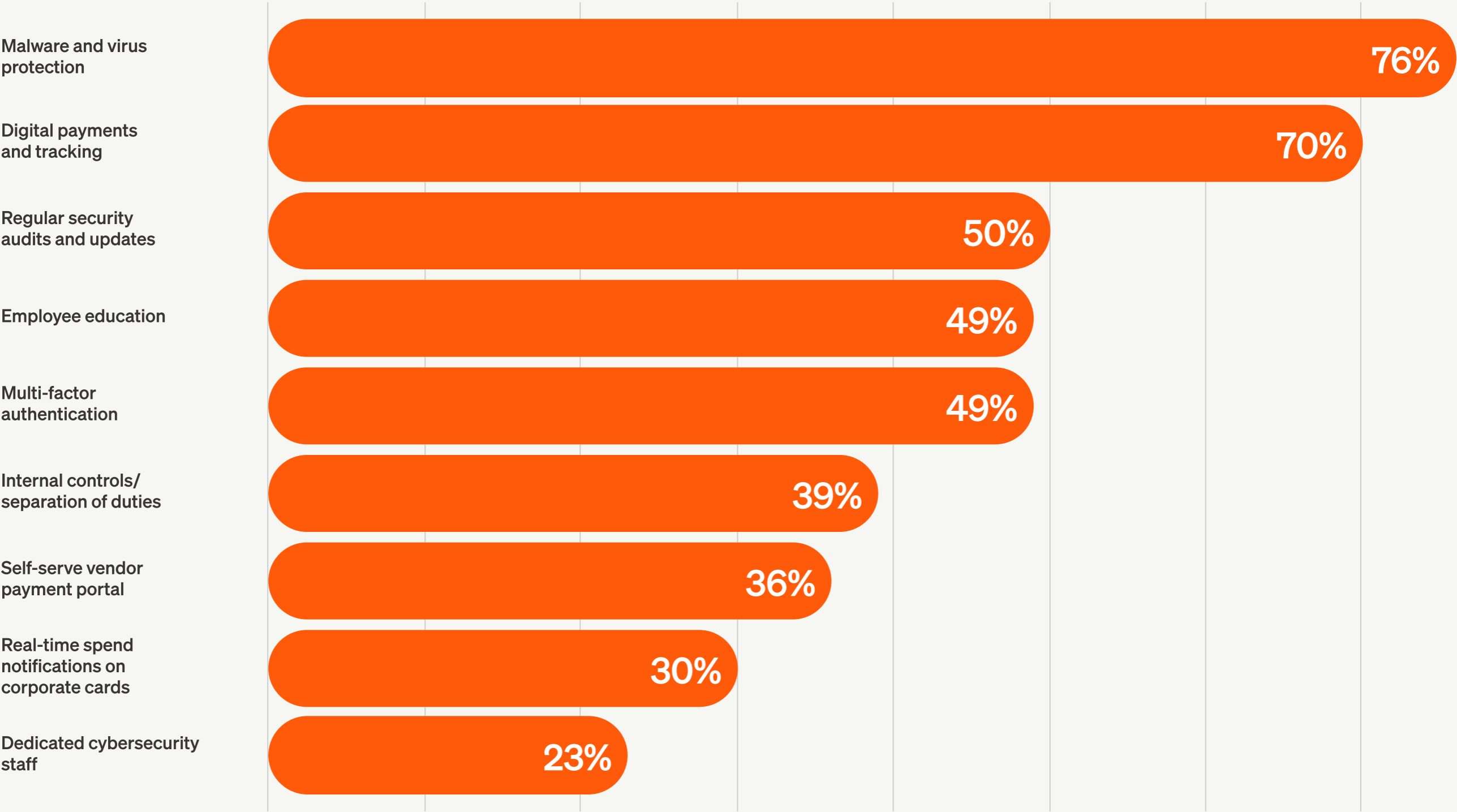


30%

work with a cybersecurity expert employed by their company, either full- or part-time



Financial security tools currently in use



Talent

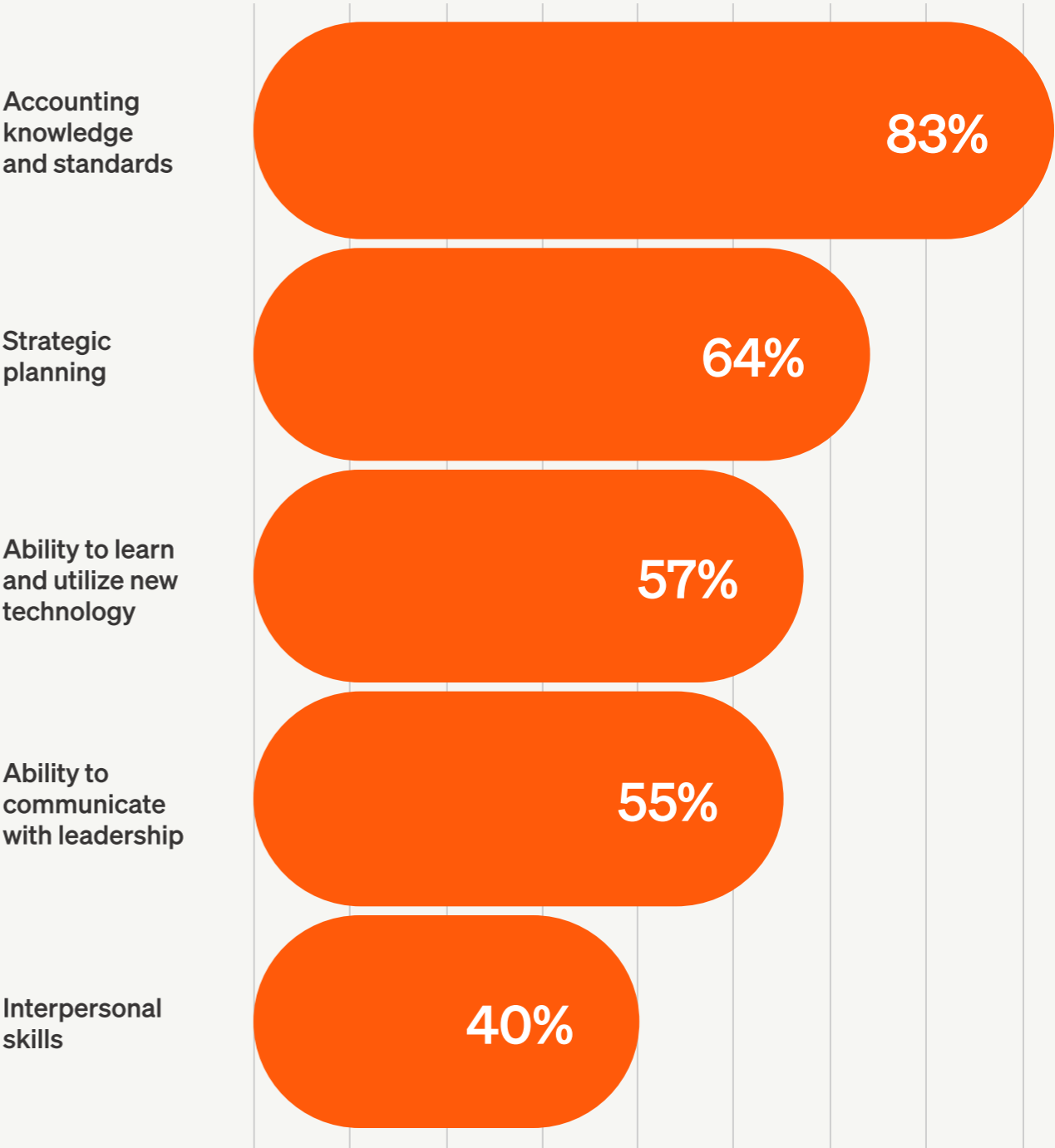
Talent

Finance leaders are gearing up to expand their teams

As finance leaders look to the final months of 2024 and into 2025, many aim to either maintain or expand their team’s headcount. Among the 2 in 5 planning to expand, most are looking for junior-level staff, while about half want mid-level managers.

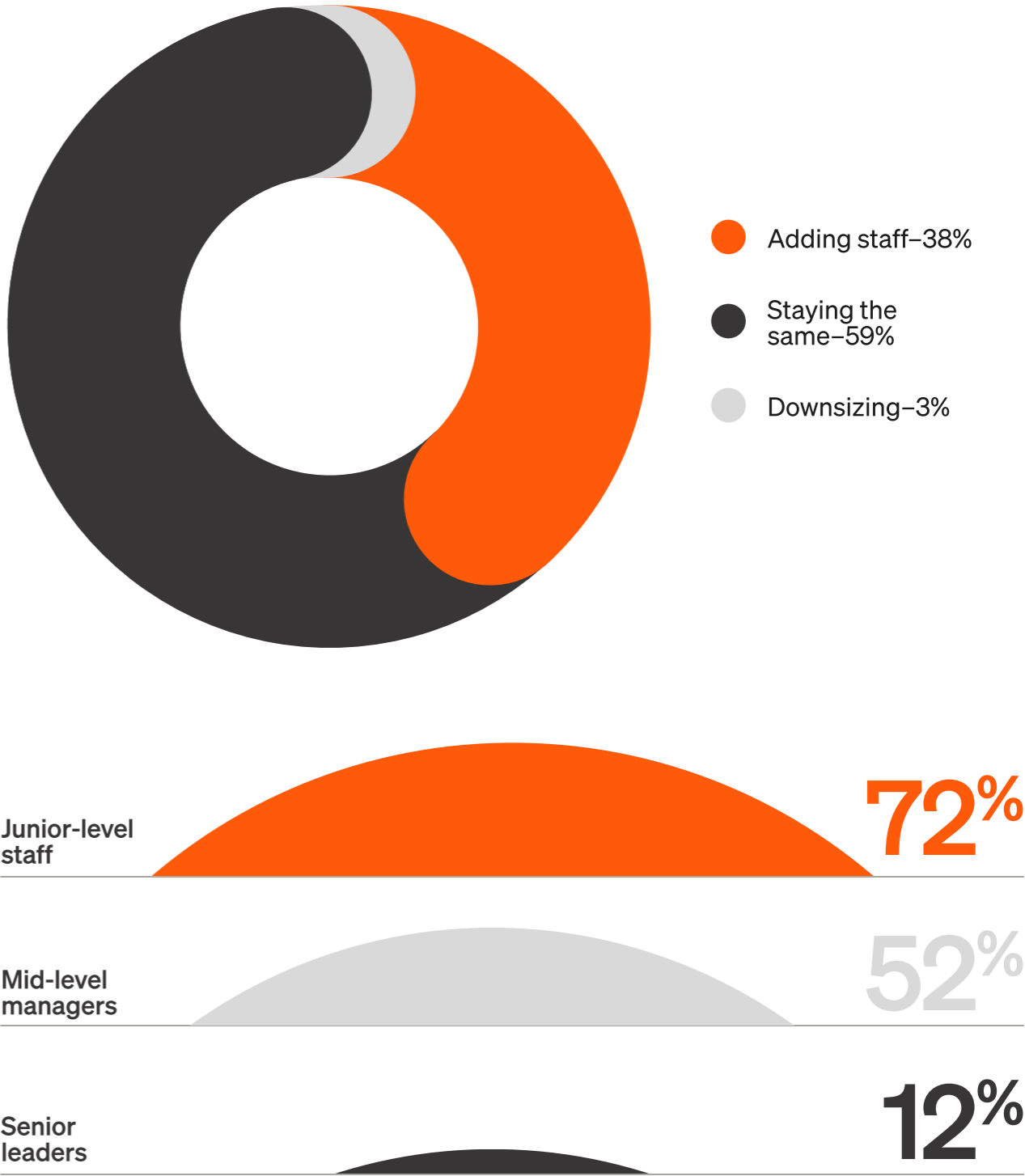
Most finance leaders rank accounting knowledge and standards as one of the most important skills for their team to have, followed by strategic planning and the ability to quickly learn new technology and communicate with leadership.

Top skills desired in staff





Staffing plans



Talent

Finance leaders anticipate staffing challenges

While finance leaders want to grow their teams, most acknowledge that doing so comes with challenges. Two in 3 have encountered staffing obstacles, with the biggest being the availability of talent, followed by retaining and attracting talent.

To attract top talent across all generations, finance leaders agree that a competitive salary is very important, while for younger talent under the age of 30, professional development opportunities are just as important. Half of the members of each group say workplace location and flexible scheduling are very important.

Staffing challenges

Availability of talent



31%

Retaining talent



26%

Attracting talent



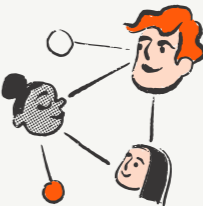
23%

Onboarding talent



21%

Managing a distributed/remote workforce



21%



Benefits for attracting talent considered very important



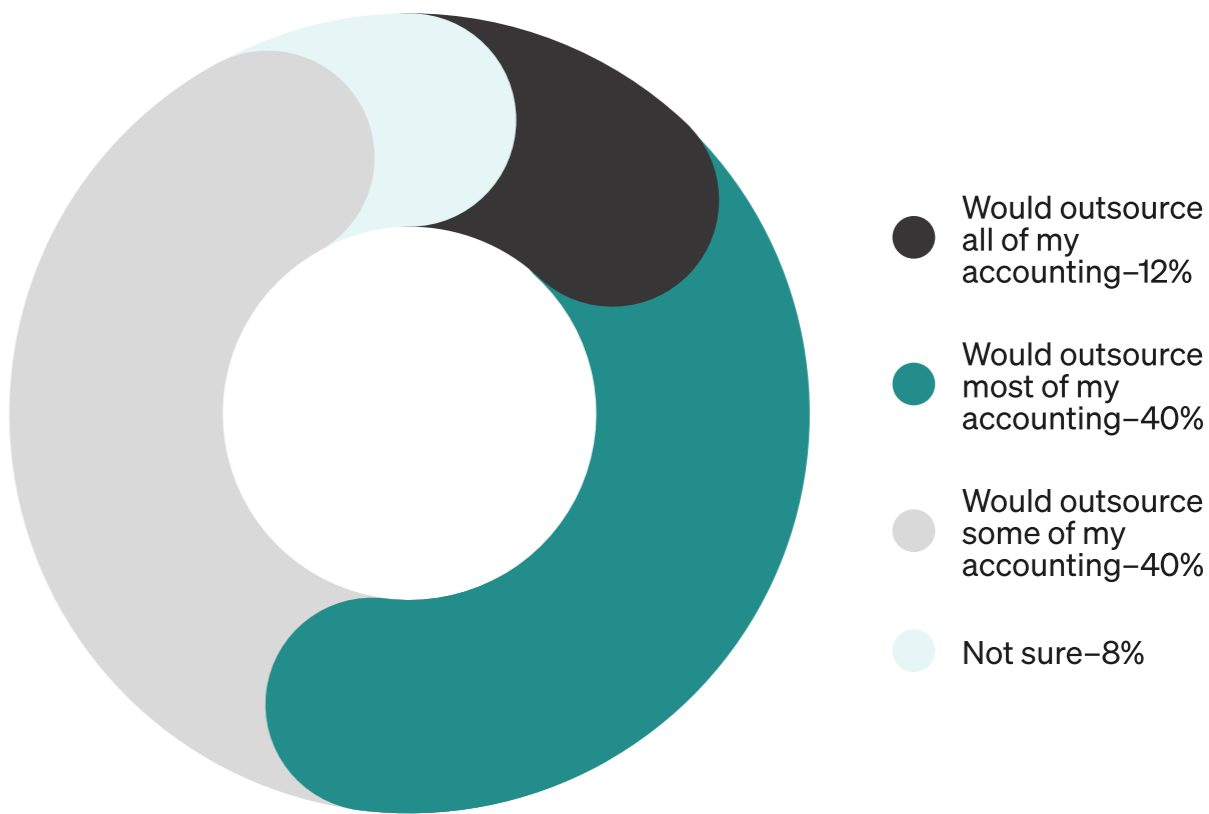
Talent

For some finance leaders, outsourcing is essential

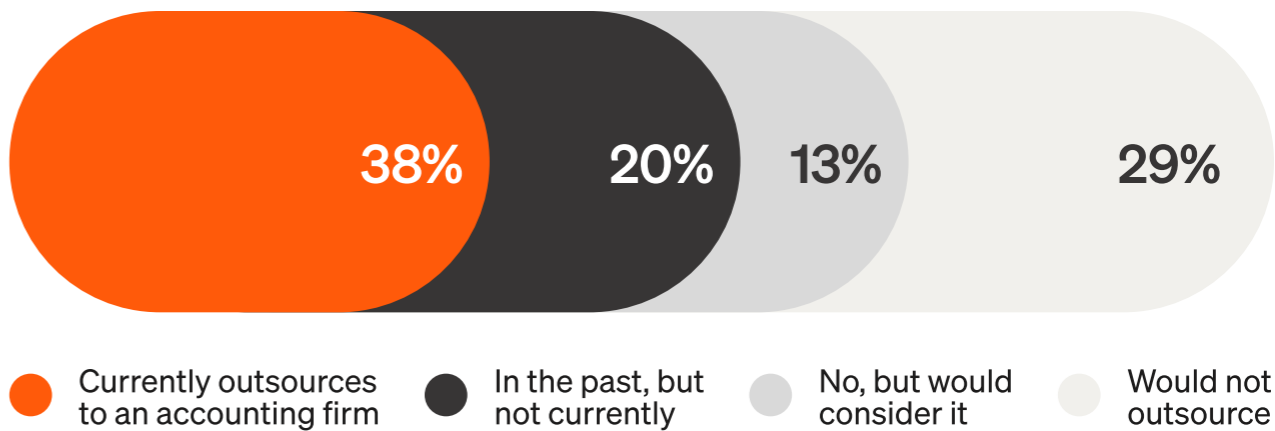
Most finance leaders would be open to, or are already working with, an accounting firm. Just under 3 in 4 report currently or previously working with an accounting firm or being open to partnering with one in the future.

Among those finance leaders, half would outsource most or all of their accounting workload to the accounting firm, suggesting a desire to take this work off their main team’s plate.

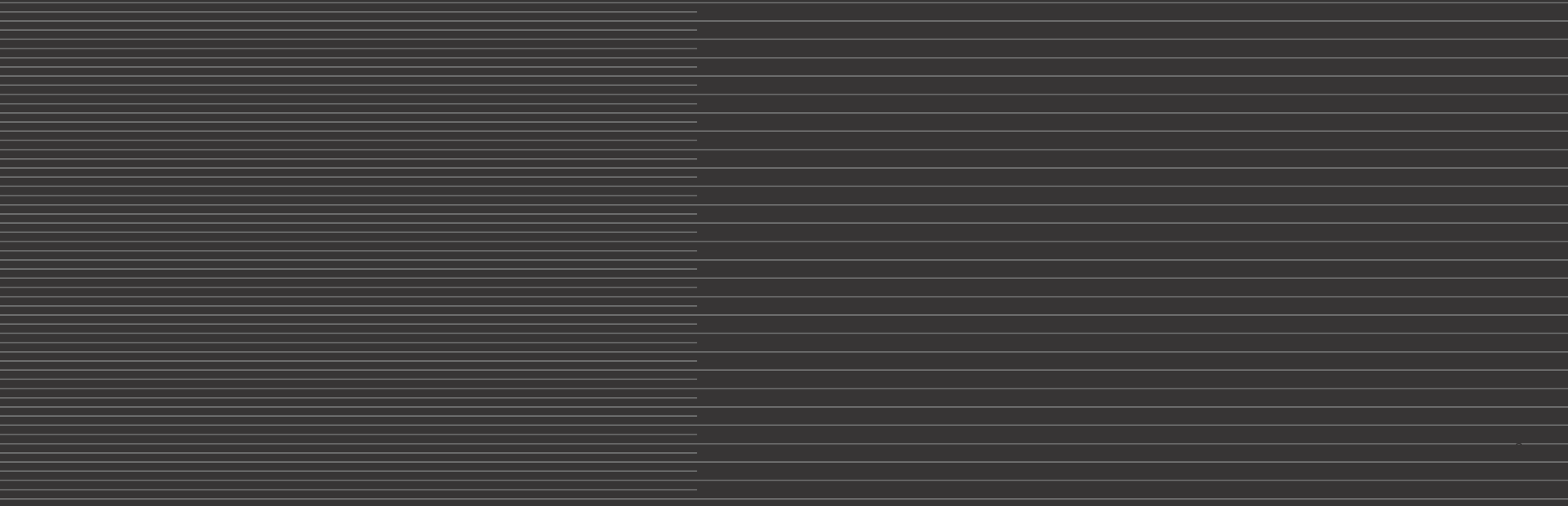
Amount of accounting willing to outsource



Willingness to outsource to an accounting firm



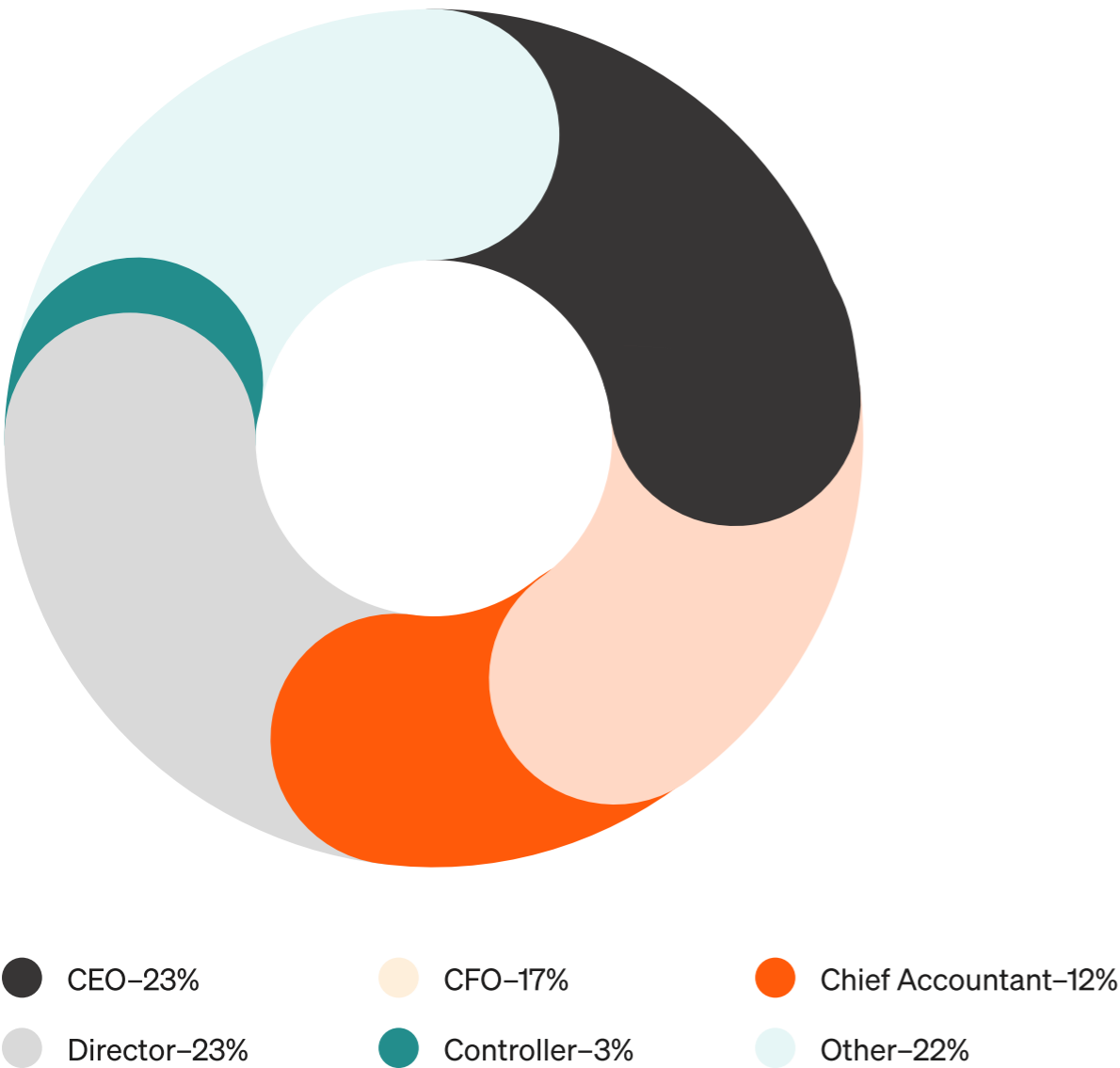
About the study



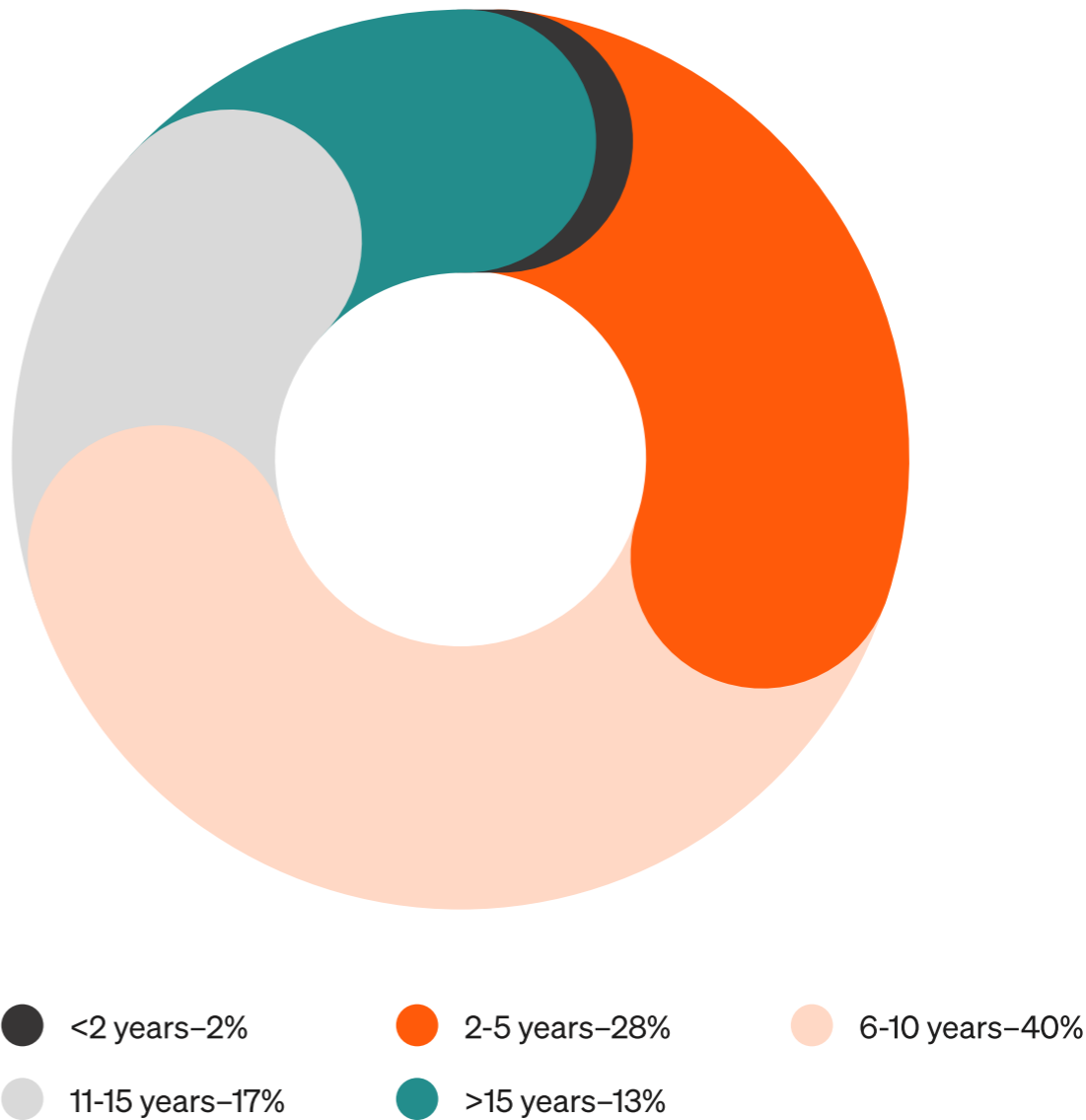
The 2025 Finance Leader Outlook

The 2025 Finance Leader Outlook was based on a market survey fielded by Logica Research in September 2024. We surveyed 354 finance leaders in the US who work in either their company’s accounting or finance departments, or in the C-suite. These finance leaders primarily work at companies with fewer than 200 employees and less than \$50 million in annual revenue.

Respondent title



Respondent tenure





Company employee size



Company revenue distribution





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Our integrated platform helps businesses to more efficiently control their payables, receivables and spend and expense management.

Hundreds of thousands of businesses rely on BILL's proprietary member network of millions to pay or get paid faster.

Headquartered in San Jose, California, BILL is a trusted partner of leading U.S. financial institutions, accounting firms, and accounting software providers.

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