



Economic Pressures Contribute to Finance Leaders Improving Last-Mile Readiness

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Among global IPO delays, fast-growing businesses are looking to bolster last-mile financial readiness, eyeing eventual economic recovery

SAN MATEO, Calif., June 29, 2022 /PRNewswire/ -- Even with today's economic volatility, inadequate financial systems and processes are holding global businesses back from growing at scale, according to new [research](#) from [Coupa Software](#) (NASDAQ: COUP), a leader in Business Spend Management (BSM).



Nearly three in four (72%) high-growth businesses recognize their financial processes are not robust and scalable enough to support growth plans. Compounded with concerns over currently rising interest rates (according to 32% of businesses), supply chain shortages (30%), stock market volatility (30%), and inflation (29%), these companies are curbing growth plans and delaying IPOs (78%).

"High-growth and pre-IPO phases are major stress tests for any company," said Tony Tiscornia, chief financial officer at Coupa. "An uncertain market environment like we're seeing now doesn't help either. Finance teams can be the anchor in these storms, providing real-time transparency to facilitate management decisions, as well as developing processes and implementing technology to support the way forward."

Manual Processes Cause Slow Downs; The Case for Going Digital

Companies pursuing high growth need a clear picture of their cash position and audit compliance. This is true for companies considering an IPO and those focusing more on margins as macroeconomic pressures increase. But the data indicate manual processes and siloed data are holding companies back:

- 60% have manual processes for procurement, 56% for supplier management, 56% for cash management, 47% for invoicing, and 40% for payments.
- Only 38% can accurately identify company cash on hand, 75% need to log into multiple systems to do so, and 42% said it could take them at least several days to retrieve necessary information.
- Nearly two thirds are not fully confident they can produce auditable financial information for at least the last 2-3 years (62%) nor auditable reports for markets on a quarterly basis (60%).

Finance Leaders Look to Improve Last-Mile Readiness

Finance teams seek improvements to scale financial processes to support their company's growth ambitions, including:

- 85% want to improve risk management processes and controls to mitigate financial risk that could hinder growth.
- 70% are still building their team of experienced financial experts.
- 67% want to improve financial controls to protect future stockholders and prevent embezzlement.

"Regardless of a company's growth plans, whether it's to scale for an IPO, M&A, or to raise venture capital, a comprehensive approach to business spend management will provide a single source of truth that empowers finance teams with full financial visibility and control. For those companies that have delayed an IPO, now is the opportune time to digitize back-office functions. This will not only instill confidence in financial operations and compliance in advance of being ready to list, but also ease the burden of increased scrutiny once they become public," continued Tiscornia.

Coupa has helped many high-growth companies with financial readiness to list on public markets, including Uber and Slack.

To learn more, check out Coupa's financial [readiness checklist and ebook](#), which outlines five milestones for companies as they scale and grow, including their route to IPO.

Methodology

The survey was conducted among 550 finance decision makers at organizations with revenues of at least \$100 million, across the U.K., France, Germany, and the U.S. Interviews were conducted by Sapio Research in May 2022 using an email invitation and an online survey.

About Coupa

Coupa is the cloud-based Business Spend Management (BSM) platform that unifies processes across supply chain, procurement, and finance functions. Coupa empowers organizations around the world to maximize value and operationalize purpose through their business spend. To learn more about Coupa, visit www.coupa.com or follow us on [LinkedIn](#) or [Twitter](#).

Media Contact

press@coupa.com

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