



## Financial Management: Finance Organization

**There is a fee associated with participation in APQC's Open Standards Research. If you have any questions about the fee, please contact the APQC helpdesk for more information.**

**This document should be used as a guide in the offline collection of data. APQC cannot accept submissions using this file. Please contact the APQC helpdesk on [helpdesk@apqc.org](mailto:helpdesk@apqc.org) for more information about offline submission.**

### OSBC DATABASE PRIVACY AND PROTECTION OF PERSONAL INFORMATION

Please refer to APQC's [privacy statement](#) for disclosures relating to the collection and use of your personal information.

### Instructions

#### Research project structure

APQC OSBC research projects are designed to collect a wide variety of information about your entire organization, with a specific emphasis on the particular business entity for which the research is being collected.

Each survey is divided into a number of sections, separated by a block of introductory text. The first section contains questions about your organization as a whole. The second section contains general questions about your particular business entity. Each of the subsequent sections of the research project presents questions about specific processes and activities in your business entity. Each of these process-specific sections corresponds to APQC's [Process Classification Framework](#).

Before each section containing process-specific questions, you are presented with a list of components of the PCF. This list identifies which components of the PCF are addressed by this particular section of the research project. The numbers in the list correspond to the PCF's unique numbering scheme. Questions within the section will address specific activities for the stated component of the PCF.

#### Navigation, saving results, and submitting a survey

The survey is presented in pages. Each page has at least one question on it. Each question on each page should be answered. A survey may also have a question that must be answered in order to proceed. Required questions are identified by the word "Required" in red letters.

Use the buttons at the bottom of each page to navigate throughout the survey. (To avoid data loss, do not use the browser "Back" and "Forward" buttons to navigate through the survey.) As you navigate through the survey using the "Back" and "Forward" buttons, your data are saved to APQC's secure servers.

The progress indicator at the bottom of each page displays a bar graph and a percentage that indicate your progress in navigating through the survey. The progress indicator does not account for completed questions, only for your relative position in the survey.

To exit the survey before you have completed all questions, click the Save button at the bottom of the survey page, then close your browser. The system will present you a link to your particular instance of the survey. Use that link to return to the survey at any time.

Once you have completed the survey, click the Submit button on the last survey page. By submitting your survey results, you will notify APQC that your data are ready for validation. You will not be able to create, review, update or delete your answers after you have submitted the survey, so ensure that you have accurately documented your answers before you submit.

#### Cookies, one browser

The APQC OSBC survey tool uses a "cookie" to associate you to a particular survey instance. Your cookie is unique to the computer you used to start the survey and is the only key that you have to access your data. Should you lose your cookie, you will be unable to complete the survey and will need special assistance from APQC. Do not delete your APQC cookies until after you have submitted your survey data.

Because this cookie is unique to the computer you used to start the survey, other users will be unable to contribute results and data to the survey unless they have physical access to the browser you used to start the survey.

Visit the [Browser Setup](#) page for more information about configuring your browser to use cookies.

#### JavaScript

The APQC survey application uses JavaScript for enhanced validation and usability features. In order to complete these surveys, you must use a browser that supports JavaScript, and you must have JavaScript enabled. Visit the [Browser Setup](#) page for more information.

#### Printing

To print a copy of the entire survey, you should use the Preview version of the survey. This view consolidates all of the questions associated with the particular survey onto a single printable browser page. No answers or personal data are contained on the Preview version of the survey.

As you navigate through the survey, you may print each page to record your answers. There is no facility to review all of your answers on one page.

#### Definitions

Each survey has a set of definitions associated with it that are unique to the process grouping covered by the survey. Throughout the survey, questions may have links to survey definitions.

Accurate results depend on a common understanding of the terminology used across survey respondents, so take special care to review the definitions in the glossary thoroughly. Common terms may be defined differently than you expect. When in doubt, contact APQC for guidance.

**Reasonable numbers**

The survey asks for a number of detailed pieces of information. If you do not have the exact information that a question asks for, please provide a reasonable approximation. If you cannot provide a reasonable approximation, please leave the answer blank.

There are questions in this survey that ask for current and historical financial information. This information can often be found in the most recent financial and annual reports of your organization or from your finance function. For government entities, operating reports and budgets can be a valuable source. It is important that APQC have this data from you in order to calculate meaningful metrics and provide you with a robust comparative report against key peer groups. Please contact [the OSBC helpdesk](#) if we can be of assistance.

**Reporting period**

All questions in the survey, unless expressed otherwise, request data from the last complete fiscal year of your organization's or business entity's operations. Please be sure to provide the end-date of the fiscal year for which you are providing data. If you have any questions about the reporting period, please contact the OSBC help desk. (Contact information is provided below.)

**Question numbers may skip**

Occasional changes to the survey may result in the addition or removal of questions. Due to this activity, the question numbers in the survey may occasionally skip one or more numbers. Furthermore, some surveys will hide questions depending upon answers to previous questions. If you have any questions about the order of questions in the survey, please contact the OSBC help desk.

**Contacting APQC with questions**

For any questions regarding the survey mechanics, the survey content, or general survey inquiries, please contact the OSBC help desk via telephone at +1.800.776.9676 (toll free, U.S. only) or +1.713.681.4020, or via e-mail at [osbc@apqc.org](mailto:osbc@apqc.org).

**General Background Questions**

Please provide your value responses with no currency marks, thousands separator, or other formatting. Also, a period should be used for a decimal mark, not a comma (e.g., 1325.23, not \$1,325.23).

\*208.0010 Please indicate the currency (e.g., US Dollar, Euro, Japanese Yen, etc.) used for monetary responses provided in this survey. *This question must be answered in order to proceed to the next page.*

Choose one

208.0020 Provide the end date of the twelve-month period for which your [business entity](#) will be providing data. (All questions in the survey, unless expressed otherwise, request data from the last complete fiscal year of your organization's or business entity's operations. Pro-rata data are not acceptable, only actual data should be submitted. Please be sure to provide the end-date of the fiscal year for which you are providing data. If you have any questions about the reporting period, please contact the OSBC help desk on [osbc@apqc.org](mailto:osbc@apqc.org).)

Period end date

Year	Month
* Choose one	* Choose one

208.0030 What is the number of all employees ([temporary](#), [part-time](#), and [full-time](#)) at your business entity?

Number of employees (headcount)

208.0040 What is your entire organization's [total annual revenue](#)? (Note that this question refers to the entire organization rather than the business entity defined for purposes of this survey effort. For example, the surveyed business entity could be a business unit of a publicly traded company, in which case this question should be answered as the corporate parent's total annual revenue.)

- No corporate parent / independently owned facility
- Less than \$100 million US Dollars
- \$100 million to \$499 million US Dollars
- \$500 million to \$999 million US Dollars
- \$1 billion to \$5 billion US Dollars
- \$6 billion to \$10 billion US Dollars
- More than \$10 billion US Dollars

Activity	1 - Strongly disagree	2	3	4	5 - Strongly agree	6 - Don't know
208.0050 Is internal and external structured and unstructured data integrated into an enterprise analytic warehouse in a timely manner?						
208.0060 Is real-time data integrated and organized so internal users can access consistent						

applicable real-time information?						
208.0070 Is there a robust enterprise-wide strategy championed by a data czar, who defines priorities for data acquisition, availability and analytics?						
208.0080 Does a comprehensive federated metadata system ensure all data is consistently defined across the enterprise?						

Activity	1 - No Enterprise-wide standards – left to business unit's discretion to maximize performance	2 - Enterprise-wide standards are recommended but left to business unit's discretion	3 - Enterprise-wide standards are mandated for all business units and enforced	4 - We don't see any value in enterprise-wide standards
208.0090 What is your corporate philosophy on information standards (i.e., does the enterprise beyond Finance believe in one version of the truth) <b>today</b> ?				
208.0100 What is your corporate philosophy on information standards (i.e., does the enterprise beyond Finance believe in one version of the truth) <b>in three years</b> ?				

Activity	1 - No plans to adopt	2 - Started (<25%)	3 - Partially achieved (25-50%)	4 - Partially achieved (51-75%)	5 - Enterprise-wide (>75%)
208.0110 Does your organization adhere strictly to common finance data definitions and data governance?					
208.0120 Has your organization implemented a standard financial chart of accounts?					
208.0130 Does your organization use standard / common finance processes (e.g., standard way of doing accounts payable)?					
208.0140 Does your organization adhere strictly to process ownership (e.g., individual process strategies led by a single owner)?					

Activity	1 - ineffective	2	3	4	5 - very effective
208.0150 How effectively do you think your finance organization has addressed and improved developing your people in the finance organization?					
208.0160 How effectively do you think your finance organization has addressed and improved operational planning and forecasting (e.g., customer opportunity pipeline, customer order)?					
208.0170 How effectively do you think your finance organization has addressed and improved <b>implementing</b> a common reporting platform?					
208.0180 How effectively do you think your finance organization has addressed and improved <b>deploying</b> a common reporting platform?					

208.0190 What is the [total annual revenue](#) for your business entity? If your business entity is a support unit such as a shared services center and, therefore, does not directly generate revenue, then provide the revenue amount for the units/business entities you support.

Total annual revenue

208.0200 What is the total annual selling, general, and administrative (SG&A) costs incurred by your business entity? Include all compensation and benefits (excluding incentive compensation), direct operating costs, research and development costs, supplies, maintenance time and expenses, subscriptions, publications, and related costs.

Total selling, general, and administrative cost

208.0210 What is the [total annual cost of continuing operations](#) incurred by your business entity? *(If your business entity is a support unit such as a shared services center, then include the costs for the units/business entities you support.)*

Total annual cost of continuing operations

208.0220 Approximately in how many countries, including your own, does your business entity operate?

Number of countries

208.0230 Which of the following best describes the customer strategy for your business entity? *(Select only one.)*

[Cost leadership](#)

[Product/service differentiation](#)

[Focus on the customer](#)

208.0240 Which of the following statements best describes the role your business entity performs in the corporate organization? *(Select only one.)*

[Headquarters](#)

[Shared services center/centralized processing center](#)

[Manufacturing, operating, or business unit](#)

208.0250 Which of the following terms best describes the market conditions in which your business entity mainly operates? *(Select only one.)*

Relatively new, emerging market

Growth market

Mature market

Generally in decline

208.0260 What is your assessment of your business entity's overall performance relative to industry peers?

Top quartile

Middle half

Bottom quartile

---

208.0270 Which of the following best describes your organization's maturity with regards to information availability and analysis capabilities? *(Options are listed in increasing order of maturity; select the option that best describes your organization's maturity.)*

We don't have regular access to data beyond basic transactions. Data is stored in spreadsheets or system extracts. Analysis is not performed on a regular basis and decisions are based on instinct or anecdote.

Data is in department or line-of-business silos. Insight generation is only performed on an ad hoc or periodic basis. Decisions may be supported by data, but are primarily based on past experience.

Structured operational data is available and may include some basic external data. Insights are generated at department or line-of-business level. Decision making is focused on analyzing past actions and consequences.

Traditional and unstructured data is integrated and available from enterprise sources as well as some external data. While data is available to many people based on their roles and needs, using it might require some technical assistance. Decision making involves historic analysis and predictive algorithms.

Real-time, internal and external data is readily accessible across the enterprise based on need. Information is shared extensively across the enterprise. The data is integrated real-time and users can access, manipulate and visualize data on demand. Data-driven decision making is part of the organization's culture.

208.0280 Which of the following best describes the maturity with regards to information availability and analysis capabilities, that you think your organization **SHOULD** have in order to be competitive / on par with peers? *(Options are listed in increasing order of maturity. This question is intended as a subjective measure of the level of analytics maturity required to compete within the industry.)*

We don't have regular access to data beyond basic transactions. Data is stored in spreadsheets or system extracts. Analysis is not performed on a regular basis and decisions are based on instinct or anecdote.

Data is in department or line-of-business silos. Insight generation is only performed on an ad hoc or periodic basis. Decisions may be supported by data, but are primarily based on past experience.

Structured operational data is available and may include some basic external data. Insights are generated at department or line-of-business level. Decision making is focused on analyzing past actions and consequences.

Traditional and unstructured data is integrated and available from enterprise sources as well as some external data. While data is available to many people based on their roles and needs, using it might require some technical assistance. Decision making involves historic analysis and predictive algorithms.

Real-time, internal and external data is readily accessible across the enterprise based on need. Information is shared extensively across the enterprise. The data is integrated real-time and users can access, manipulate and visualize data on demand. Data-driven decision making is part of the organization's culture.

208.0290 Does your organization use an [enterprise resource planning \(ERP\) system](#) to coordinate key business information, resources, and activities across the value chain?

Yes

No

208.0300 Which of the following best describes your business entity's compliance with currently accepted accounting standards? *(Please contact your company's financial reporting department for guidance in answering this question if needed.) (Please select only one option.)*

My business entity is currently compliant with the [International Financial Reporting Standards \(IFRS\)](#).

My business entity is currently compliant with [United States Generally Accepted Accounting Principles \(US GAAP\)](#).

My business entity is currently converting from United States or local Generally Accepted Accounting Principles (GAAP) to the International Financial Reporting Standards (IFRS).

My business entity is currently compliant with local Generally Accepted Accounting Principles (GAAP) other than US GAAP and IFRS.

*If you selected other please specify with which standard your business entity is compliant:*

208.0310 For each of the following finance function processes within your business entity, how many full time equivalents (FTEs) are assigned to each process?

Process element	Number of FTEs
a. Perform planning/budgeting/forecasting	
b. Perform cost accounting, control and cost management	
c. Evaluate and manage financial performance	
d. Enter, process, and track orders (Manage inbound sales orders)	
e. Process customer credit	
f. Invoice customer	
g. Process accounts receivable (AR)	
h. Manage and process collections	
i. Manage and process adjustments/deductions	
j. Manage policies and procedures	
k. Perform general accounting	
l. Perform fixed asset accounting	
m. Perform financial reporting	
n. Perform capital planning/project approval	
o. Perform capital project accounting	
p. Report time	
q. Manage pay	
r. Process payroll taxes	
s. Process accounts payable (AP)	
t. Process expense reimbursements	
u. Manage treasury operations (Process Group)	
v. Establish internal controls policies and procedures	
w. Operate controls and monitor compliance with internal controls policies and procedures	
x. Report on internal controls compliance	
y. Manage taxes (Process Group)	
z. Other	
aa. Total finance function FTEs	

208.0320 Currently, what is the approximate percentage of time spent by the finance function on the following types of activities? (Use the total FTEs in question 208.0310 identified above as the basis for this assignment. (Appropriate values are in the range of 0 to 100.)

Activity	Percent of time spent
a. <a href="#">Transaction processing</a>	%
b. <a href="#">Control</a>	%
c. <a href="#">Decision support</a>	%
d. <a href="#">Management activities</a>	%
e. Total (Allocate to 100%)	%

208.0330 What is your business entity's total annual finance function cost for each cost category included below? (Include costs for all finance processes listed in question 208.0310. If your entity does not have costs for a category, use a zero.)

Cost category	Cost
a. <a href="#">Personnel costs</a>	
b. <a href="#">Systems costs</a>	
c. <a href="#">Overhead costs</a>	
d. <a href="#">Other costs</a>	
e. <a href="#">Outsourced costs</a>	
f. Total annual finance function cost	

208.0340 What is the highest level of process ownership within your organization for the following finance process areas? (Select only one per process area.)

Process areas	Global	Regional	Business unit or some similar division such as product lines
a. Planning and management accounting			
b. Order to cash			
c. General accounting and reporting			

208.0350 Which of the following best describes your business entity's role for each of the following financial processes? (Select only one per process.)

Processes	Self-supporting; performs most aspects of this process	Relies on other business units for this process	Relies on shared services center for the process	Serves as a shared services center for the process	Outsources to third party
a. Perform planning/budgeting/forecasting					
b. Invoice customers					
c. Process accounts receivable					
d. Manage and process collections					
e. Perform general accounting					
f. Manage pay					
g. Process accounts payable					

208.0350h. Treasury operations

- Single centralized corporate treasury operation
- One/Multiple centralized SSC(s)
- Decentralized treasury operations
- Outsourced
- Mix of these methods

208.0360 What is the average cycle time in days to complete the monthly consolidated financial statements at your business entity? (Calendar days between completing the MONTHLY trial balance and MONTHLY business entity consolidated financial statements.)

Calendar days

208.0370 What percentage of your business entity's journal entry line items are processed error-free the first time? (Appropriate values are in the range of 0 to 100.)

Error free rate

%

208.0380 What is the average cycle time in days to generate complete and correct billing data at your business entity? (Calendar days between when an order is processed until the invoice is transmitted to the customer.)

Calendar days

---

208.0390 Of the total number of customers in your business entity's customer master file, how many are active customers?

Number of active customers

208.0400 What is the total number of receipts processed annually at your business entity?

Total number of receipts

208.0410 What is the total number of receipts processed annually at your business entity that are error-free the first time?

Number of receipts

208.0420 What is the average number of days sales outstanding in accounts receivable for your business entity?

Days sales outstanding

208.0430 What is the total annual value of your business entity's uncollectable balances?

Total annual value

208.0440 What is the average cycle time in days to process and approve a payment/disbursement? (Calendar days between receipt of invoice and when approved and scheduled for payment.)

Calendar days

---

208.0450 What is the average cycle time in days to complete your business entity's annual budgeting cycle?

Calendar days

208.0460 Overall, what is your business entity's typical forecast accuracy?

Within +/- 0.25 %

Within +/- 0.5%

Within +/- 1.0%

Within +/- 2.0%

Greater than +/- 2.0%

208.0470 How is the planning/budgeting/forecasting process managed within your organization? (Options are listed in increasing order of maturity. Please select the highest level of maturity that your organization has achieved. Select only one.)

Decision making is based on instincts and "gut feel". Planning/budgeting/forecasting and cash management are informal activities.

Departmental planning is based on local information.

Enterprise guidelines are in place for planning and decision making.

A robust data-driven enterprise planning and reporting capability exists, and we are building towards forecasting exposure management.

It is a data driven planning and decision making culture whereby planning and budgeting set strategic organizational goals

208.0480 Which of the following best describes your organization's current level of monitoring and reporting of operational performance? *(Options are listed in increasing order of maturity. Please select the highest level of maturity that your organization has achieved. Select only one.)*

My organization monitors few operations, performance, etc.

My organization identifies some key metrics to track ad hoc.

My organization develops a standard set of key performance metrics to track and reports on them periodically using historical information.

My organization produces regular scorecards / scoreboards with near time data against a complete set of standard integrated key performance metrics.

My organization uses a "closed loop" real-time reporting and feedback system in its day-to-day decision making, the results of which are monitored through real-time tracking of standardized performance metrics.

208.0490 How is data leveraged within your organization to assist in decision making? *(Options are listed in increasing order of maturity. Please select the highest level of maturity that your organization has achieved. Select only one.)*

Simple aggregation of exposures and losses.

Basic cause-and-effect analysis.

Scenarios and "what if" analysis identify possible outcomes.

Predictive analysis techniques project probable outcomes.

Closed-loop self-adjusting algorithms analyze real-time data.

---

208.0500 To what degree does your organization use performance metrics and analytics to predict behavior and make informed decisions?

Performance measurement and analysis is not consistently used for decision making purposes.

Department silos use basic performance measures and analysis for decision making.

Enterprise guidelines for performance metrics and analysis are established for decision making.

Analysis of performance metrics allows for some predictive capabilities to make decisions.

Analysis of performance metrics is conducted real time to make real time informed decisions.

208.0510 What is your business entity's average cycle time in business days for the payroll processing cycle? *(Business days between the HR/benefits system cut-off and the payroll transmit date)*

Business days

208.0520 What is the average cycle time in hours to develop a short-term cash flow forecast?

Cycle time in hours

208.0530 What is the average cycle time in hours for your organization to concentrate/physically pool cash and establish a daily cash position?

Cycle time in hours

208.0540 What is your business entity's average cycle time in hours to reconcile a single bank account from the receipt of bank account statement through the reconciliation of ending book balance?

Cycle time in hours

---

208.0550 Which of the following best describes the system that your site uses for the process *manage cash*? *(Select only one system.)*

Manual/spreadsheet

- Internally developed technology
- SAP
- Oracle (Includes PeopleSoft and other Oracle products)
- XRT
- iFlex
- Sunguard
- Treasury Services Provider software
- Bank Treasury Management platform
- Other cash management system
- Not applicable / no system used for this process
- Do not know

If you selected "Other," please specify.

208.0560 Which of the following best describes the system used in the process [perform planning, budgeting, and forecasting?](#) (Select only one system.)

- Manual/spreadsheet
- Internally developed technology
- SAP (incl. OutlookSoft, SRC, Cartesis, etc.)
- Oracle (incl. PeopleSoft, J.D. Edwards, etc.)
- Lawson Software
- Cognos
- Infor (incl. Comshare, GEAC and Baan)
- Other planning/budgeting/forecasting system
- Not applicable / no system used for this process

If you selected "Other," please specify.

---

208.0570 Which of the following best describes the system that your business entity uses for the process [process accounts receivable?](#) (Select one.)

- Manual/Spreadsheet
- Internally developed technology
- SAP
- Oracle (incl. PeopleSoft, J.D. Edwards and other Oracle products)
- Infor (incl. GEAC and Baan)
- Other system to process accounts receivable
- Not applicable / no system used for this process
- Don't know

If you selected "Other," please specify.

208.0580 Which of the following best describes the system used in the process [process accounts payable?](#) (Select only one.)

- Manual/Spreadsheet
- Internally developed technology
- SAP
- Oracle (Includes PeopleSoft, and J.D. Edwards, or other Oracle products)
- Infor (Includes GEAC and Baan)

Other accounts payable system (please describe)

Not applicable / no system used for this process

Do not know

If you selected "Other," please specify.

---

208.0590 Which of the following best describes the system used in the process [manage payroll](#)? (Select only one system.)

Manual/Spreadsheet

Internally developed technology

SAP

Oracle (includes PeopleSoft, J.D. Edwards and other Oracle products)

Kronos

Ceridian

ADP

Not applicable / no system used for this process

Do not know

Other

If you selected "Other," please specify.

208.0600 Which of the following best describes the system used in the process [perform general accounting](#)? (Select only one system.)

Manual/Spreadsheet

Internally developed technology

SAP

Oracle (incl. PeopleSoft, J.D. Edwards, etc.)

Infor (Includes GEAC and Baan)

FiServ

Lawson Software

Other general accounting system

Not applicable / no system used for this process

If you selected "Other," please specify.

---

208.0610 Which of the following best describes the system that your business entity uses for the process [perform fixed asset accounting](#)? (Select only one system.)

Manual/Spreadsheet

Internally developed technology

SAP

Oracle (incl. PeopleSoft, J.D. Edwards, etc.)

Infor (Includes GEAC and Baan)

Lawson Software

Other fixed asset accounting system

Not applicable / no system used for this process

If you selected "Other," please specify.

208.0620 Which of the following best describes the system used in the process *perform capital project accounting*? (Select only one system.)

- Manual/spreadsheet
- Internally developed technology
- SAP
- Oracle (incl. PeopleSoft, J.D. Edwards, etc.)
- Infor (Includes GEAC and Baan)
- Lawson Software
- Other project accounting system
- Not applicable / no system used for this process

If you selected "Other," please specify.

208.0630 What additional finance organization measures would you like to see included in future reports? For a list of current measures, click [here](#).

208.0640 Please indicate whether your organization would like to discuss the benchmarking results to learn more about reasons for possible performance gaps.

- Yes
- No

---

You have reached the end of the survey. You can use the **Previous** button to review your answers for accuracy and reasonableness. After pressing the **Submit** button, you will no longer be able to directly edit your data in this survey form.

In order to obtain a printed version of your completed survey, you will need to print each page **before** submitting your responses. After you select "submit", you will be unable to print your completed survey.

Please direct all survey-related questions to the OSBC Helpdesk at (800) 776-9676 or e-mail [osbc@apqc.org](mailto:osbc@apqc.org).