

TCS Global Financial Leadership Study

The next era in FP&A: Banking & Financial Services (BFS) Spotlight

Financial planning & analysis (FP&A) has a crucial role in post-pandemic recovery and sustainable growth. But not all organizations are poised to reap the benefits.

Findings from the TCS 2021 Global Financial Leadership Study reveal a wide range of FP&A strengths, gaps and priorities across industries.

Here's what the senior finance leaders we surveyed in banking and financial services reported.

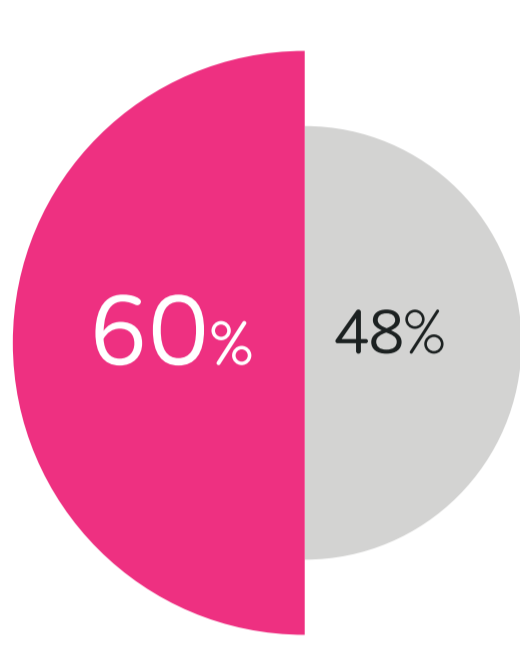


Ahead of the game: Agile & advanced

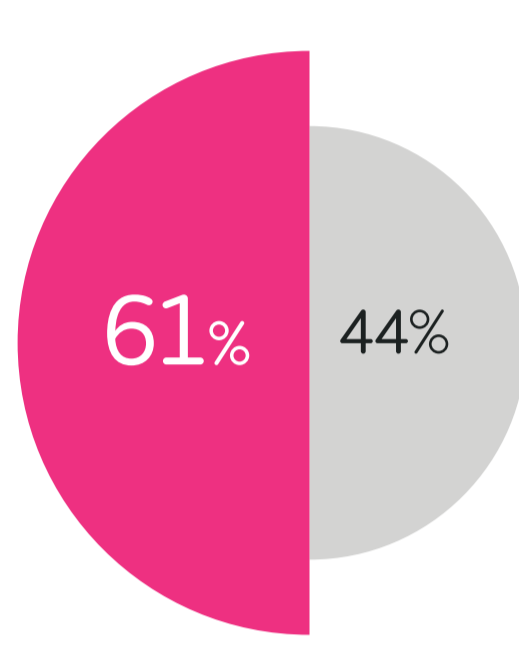
BFS organizations are well placed across a number of FP&A areas

Percentage of respondents who can perform this task consistently and without errors

● BFS respondents ● Total respondents



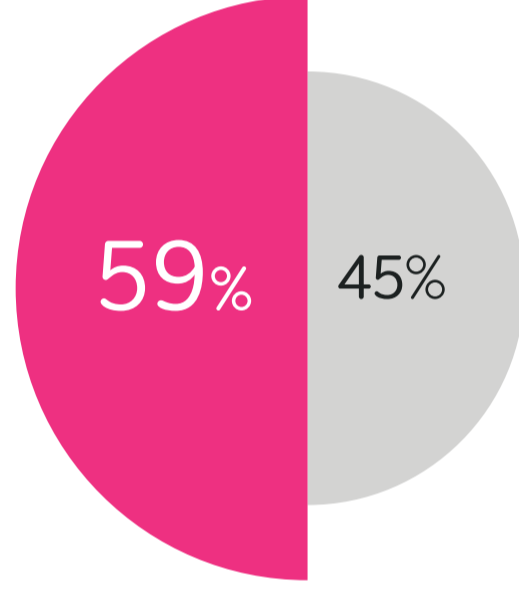
Able to rapidly create multiple, detailed "what-if" scenarios based on different possible internal and external factors



Able to use advanced FP&A technologies, such as AI and machine learning

Caution ahead: Risk assessment

BFS has an edge when it comes to controls



● BFS respondents ● Total respondents

But risk assessment may need stronger focus to secure an advantage

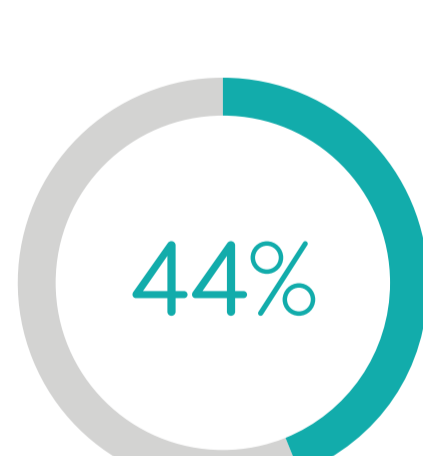
43% of BFS respondents vs 54% of total respondents say they have risk assessment capabilities to a full or significant extent

43% 54%

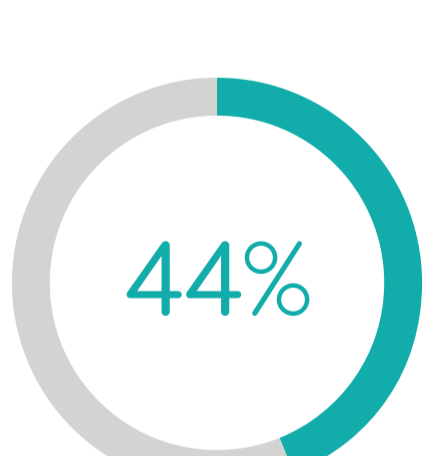
● BFS respondents ● Total respondents

Top 3 perceived gaps

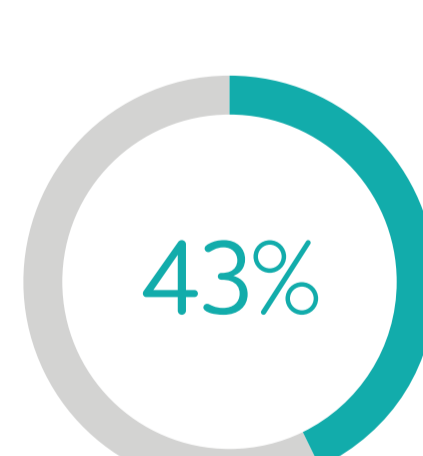
Percentage of BFS respondents who ranked the following as their biggest gaps in FP&A capabilities



Lack of scalability to meet new business demands



Risk evaluation practices are too rigid

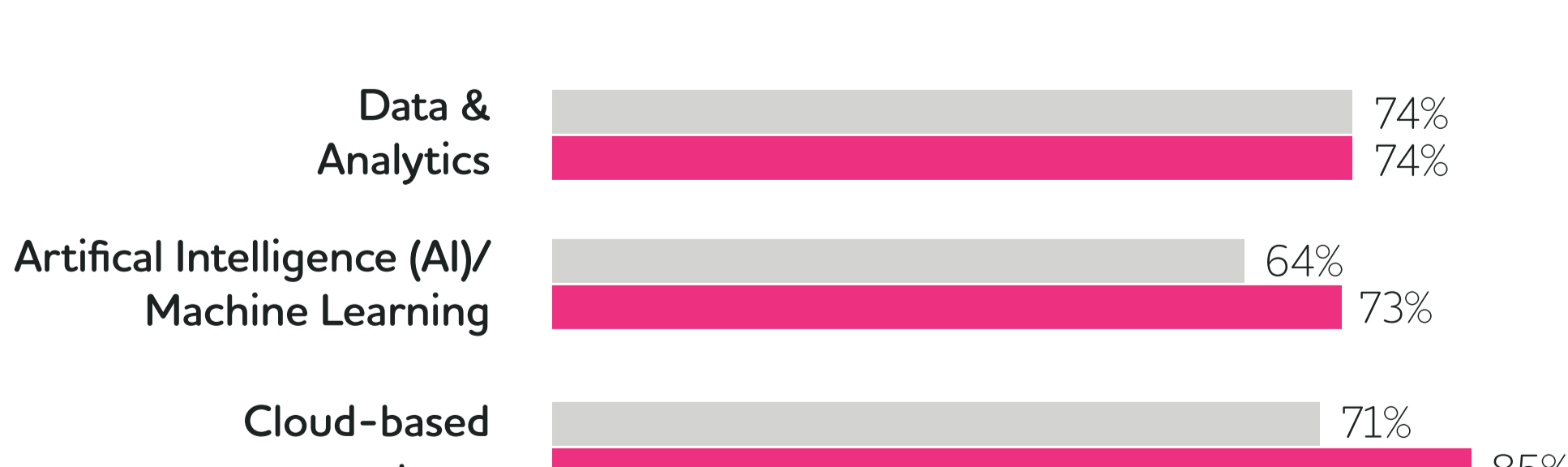


Lack of integrated planning

FP&A investment priorities

Technology adoption is a priority for banking and financial services, with a focus on data- and cloud-based technologies.

● Last 12 months ● Next 12 months



Are you ready for the next era in FP&A?

Learn more about how other BFS organizations are strengthening financial planning & analysis capabilities.