

Accounting Issues Observatory



Results Report

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Methodology



Data Collection

Online survey conducted from 11 March 2026 to 23 March 2026



Sample

A sample of 303 CFOs working in private companies with 250 or more employees, representative of UK companies with 250 or more employees

Within each company, only respondents who reported being involved in the monthly or periodic financial close of their organisation were surveyed. The representativeness of the sample is ensured through quota sampling based on the following variables: industry sector, company size, and region



To enable accurate interpretation of the results by company size, 227 CFOs from companies employing between 250 and 4,999 people and 76 from companies employing 5,000 or more were surveyed. During the statistical processing of the data, each company category was weighted to reflect its actual proportion, in order to avoid bias in the interpretation of the overall results.

Clarifications on margins of error

Each survey carries a statistical uncertainty known as the margin of error. This margin of error indicates that, with a 95% confidence level, the survey result lies within a range above and below the observed value. The margin of error depends on both the sample size and the observed percentage.

Sample size	If the observed percentage is ...					
	5% or 95%	10% or 90%	20% or 80%	30% or 70%	40% or 60%	50%
100	4.4	6.0	8.0	9.2	9.8	10.0
200	3.1	4.2	5.7	6.5	6.9	7.1
300	2.5	3.5	4.6	5.3	5.7	5.8
400	2.2	3.0	4.0	4.6	4.9	5.0
500	1.9	2.7	3.6	4.1	4.4	4.5
600	1.8	2.4	3.3	3.7	4.0	4.1
800	1.5	2.5	2.8	3.2	3.5	3.5
1 000	1.4	1.8	2.5	2.8	3.0	3.1

Table interpretation: in a sample of 300 respondents, if the observed percentage is 20%, the margin of error is 4.6%. The true percentage therefore lies within the interval [15.4%; 24.6%]

Summary

Financial close: operational strain, tooling limitations and the need for a structured roadmap

A fragile operational reality

- Excel remains the central tool for account analysis and reconciliation: 67% of CFOs use it, at parity with ERP systems (67%).
- Today, only 15% of UK companies do not use either Excel or collaborative tools for account analysis and reconciliation.
- The main factors behind the complexity of the close are human and organisational: late collection of information (44%), multiple files (38%), reliance on certain key individuals (35%), and a lack of coordination between teams (34%).

Multiple blind spots

- Stress and exhausted teams: more than 90% of CFOs highlight the significant impact of the closing on workload and team motivation.
- Unreliable data: improving the reliability of accounts remains the top priority for 67% of CFOs in the UK...
- ...while only 67% currently say they are very confident in the reliability of their figures after the close.

Artificial intelligence: a tool to ease team workload and stress?

More than 75% of CFOs say they trust artificial intelligence across all closing tasks, whether for improving data reliability and detecting anomalies (80%), or reducing team workload by automating repetitive and time-consuming tasks (84%).

Our study reveals that the issues surrounding the financial close are largely consistent across mid-sized companies (250 to 4,999 employees) and large companies (5,000 employees and above): a duration of 3 to 8 days for over 70% of both mid-sized and large companies, the same impact on workload and team motivation and the same determination to prioritise improving the reliability of accounts (67%).

Key findings (1/2)

Financial close: operational strain, software limitations and the need for a structured roadmap

Strained closing processes that are still poorly equipped

- **An intense effort is required over a short period.** Closing timelines are compressed: between 3 and 8 days for 74% of companies.
- **Operational challenges that complicate matters.** According to 44% of CFOs, the late collection of information is the main factor making the closing process more difficult, along with the proliferation of Excel files (38%), reliance on certain key individuals (35%), lack of coordination between teams (34%) and difficulties with traceability and account documentation (34%).
- **Account analysis and reconciliation remain largely manual activities.** Beyond ERP systems, traditional office tools still predominate, with tasks carried out using Excel in 67% of companies and collaborative tools (Teams, emails, etc.) in 61%. Only 15% of companies currently perform account analysis and reconciliation without relying on Excel or collaborative tools.

As a result, dissatisfaction is evident at all levels

- **The financial close has a significant impact on accounting teams:** on their workload (97%) and on their motivation (93%).
- **It places a significant burden on teams, reflected in the many sources of stress they face to complete the closing process successfully:** Deadlines are a major source of stress for teams in 96% of companies, as are the quality of the tools available (93%), constraints linked to parallel projects (88%), the unreliability of data (86%) and the lack of time for analysis (86%).

Key findings (2/2)

Financial close: operational strain, tooling limitations and the need for a structured roadmap

- **At the end of the process, CFOs' level of confidence has room for improvement:** 33% are not very confident in the reliability of their figures.
- **The reliability of accounts remains a key issue:** 67% of CFOs still consider it the top priority for improving their financial close.
- **As a result of these difficulties, only 42% of CFOs consider that the management of the financial close in their company is very satisfactory.**

An ambitious roadmap for the future

- **The main priorities are review and control activities:** Accounts analysis (53%), analytical review (50%) and control of manual entries (50%) are the main activities that need to be strengthened. This range of priorities shows that no issue is being addressed satisfactorily.
- **Is AI a tool to ease team workload and reduce stress?** More than 75% of CFOs trust it for all closing tasks, but fewer than half report feeling “absolutely” confident.
- **According to CFOs, the “accountant of the future” will above all need strong analytical skills (50%).**

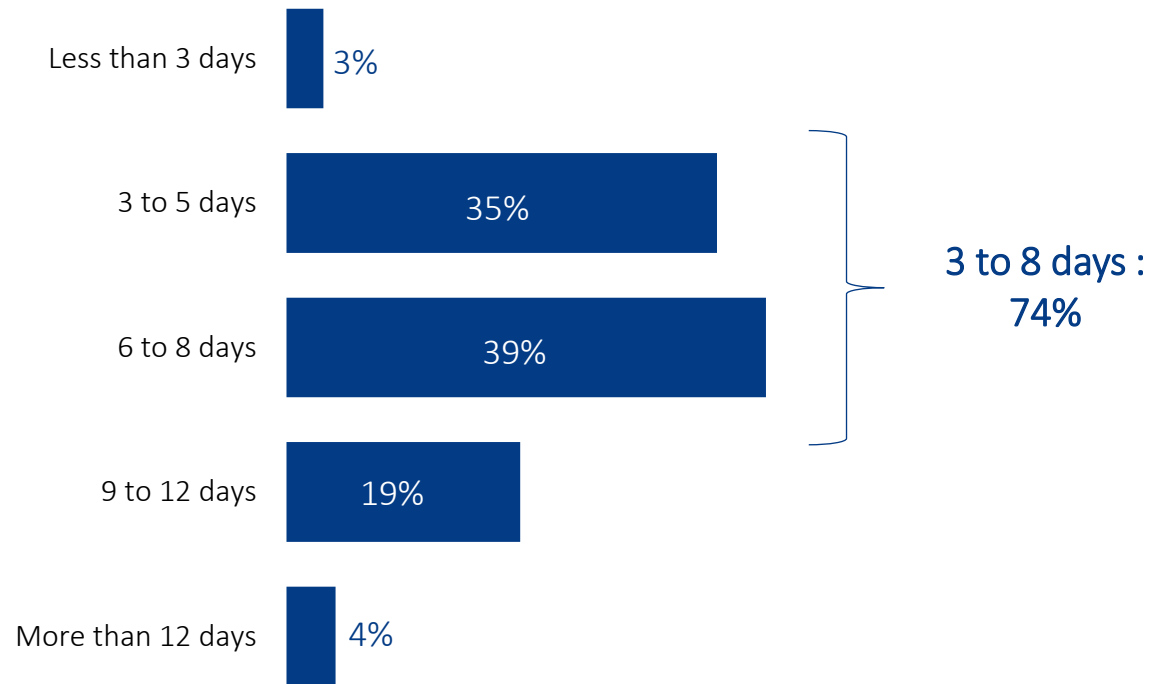


LABOURED CLOSING PROCESSES ARE STILL POORLY RESOURCED

An intense effort over a short period: the monthly closing lasts 3 to 5 days in more than a third of companies, and up to 8 days in three quarters of them



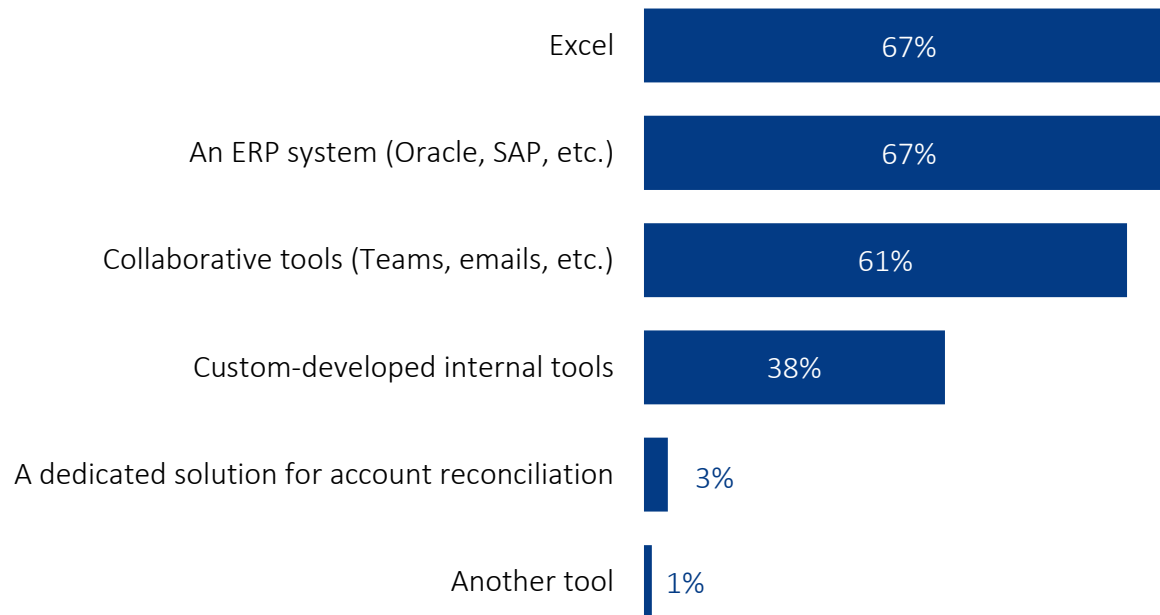
What is the average duration of the monthly or periodic closing in your company?



Account analysis and reconciliation are still largely manual activities: Beyond ERP systems, traditional office tools predominate



What tools do you use to analyse and justify accounts?
Multiple responses allowed



Only **15%** of companies carry out account analysis and reconciliation without relying on Excel or collaborative tools

i Totals may exceed 100% as multiple responses were allowed.

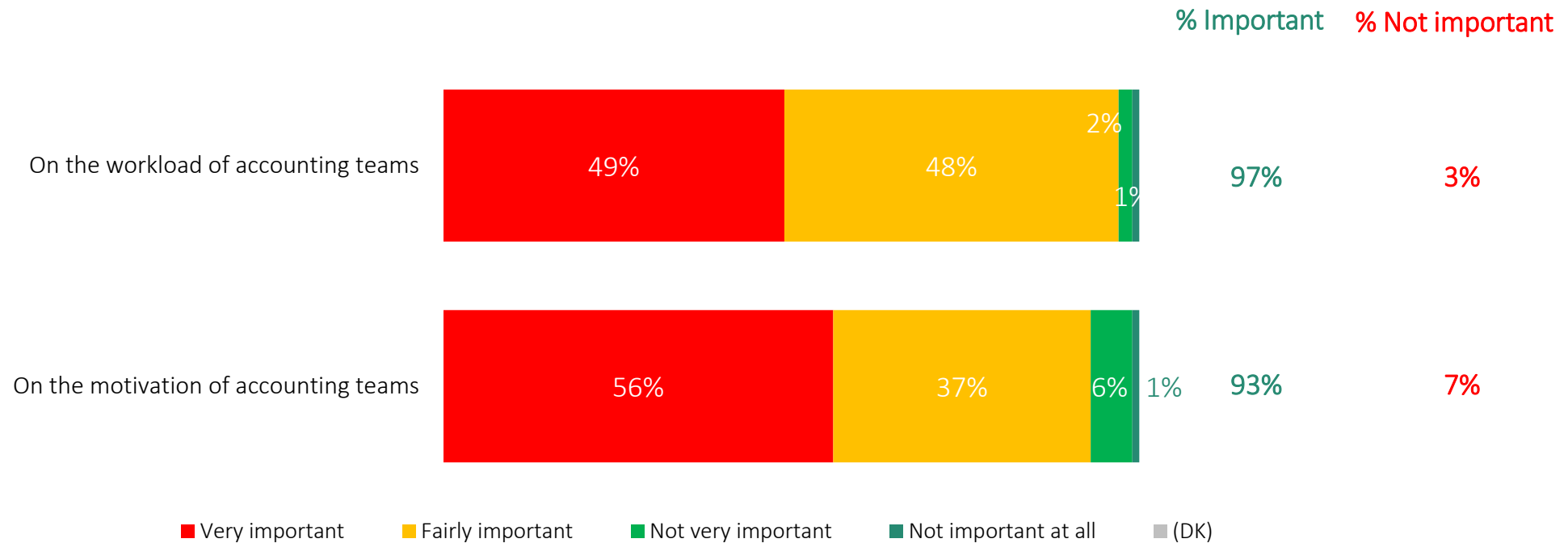


A NEGATIVE IMPACT ON TEAMS AND CONFIDENCE IN THE ACCOUNTS

The financial close has a significant impact on accounting teams: on their workload (97%) and on their motivation (93%)



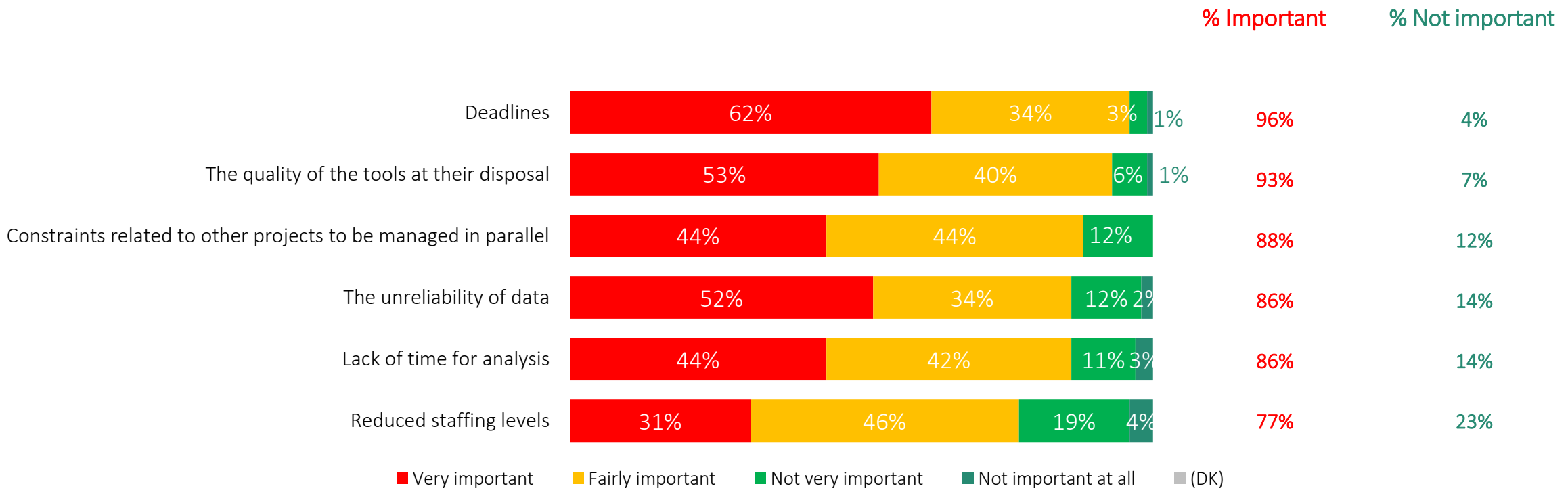
If you had to assess the impact of the financial close on the workload and motivation of the accounting teams, would you say it is...?



The financial close places a significant burden on teams, reflected in the many sources of stress they face to complete it successfully



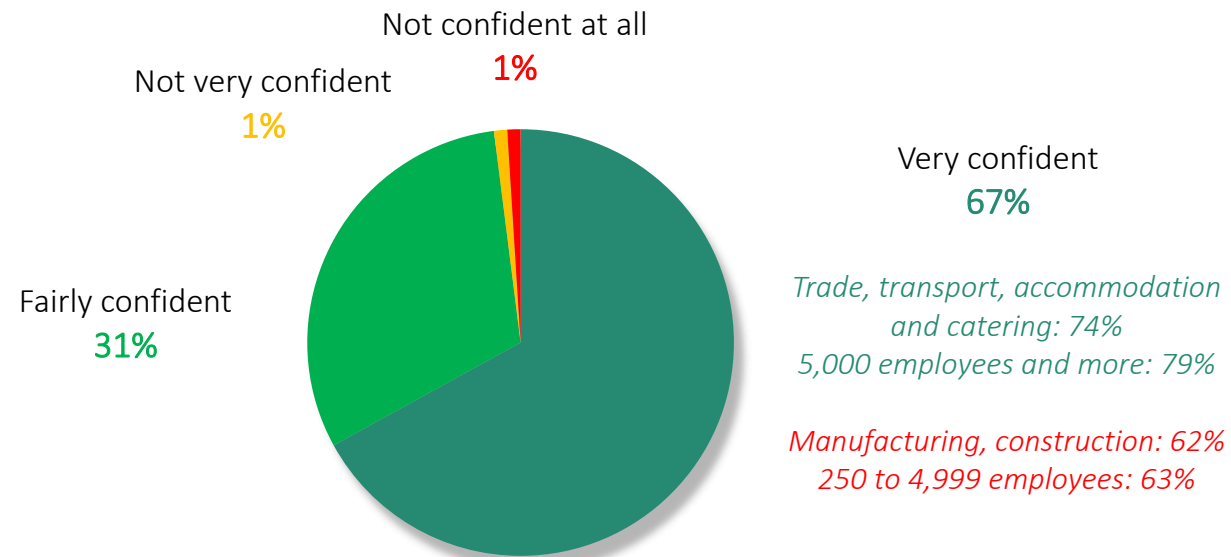
For each of the following topics, would you say that it is a source of stress for your teams during the financial close?



At the end of the process, CFOs' level of confidence could be improved: 33% are not very confident in the reliability of their figures



Once the closing process is complete, how confident are you in the reliability of your figures?
You are...

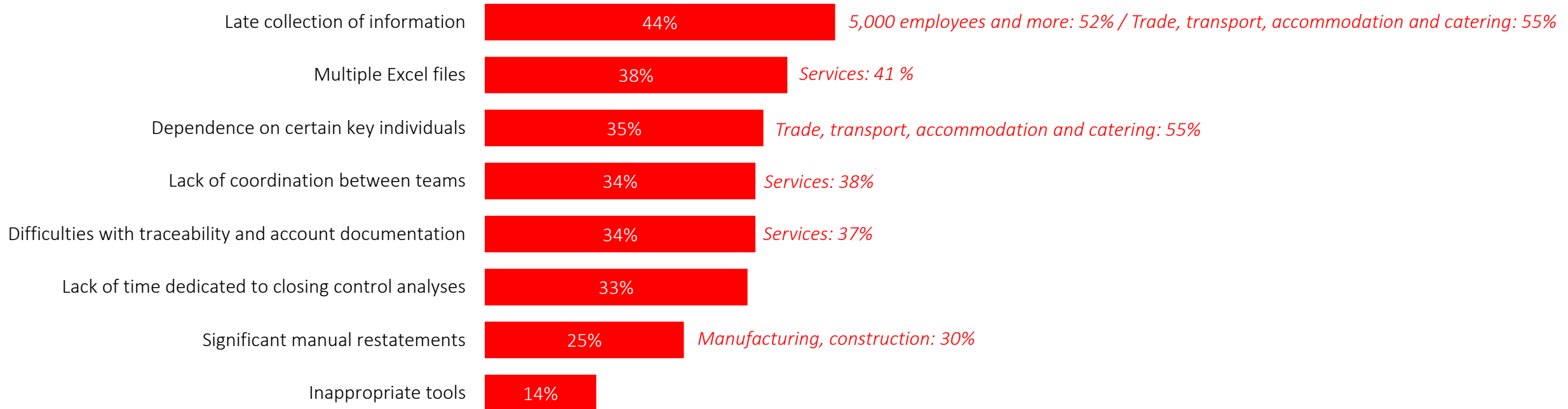


The complexity of the closing is driven by human and organisational factors: late collection of information, reliance on key individuals, and multiple files.

The inadequacy of the tools appears to be a secondary difficulty



Among the following options, what are the main factors that complicate the financial close in your company?
3 responses allowed

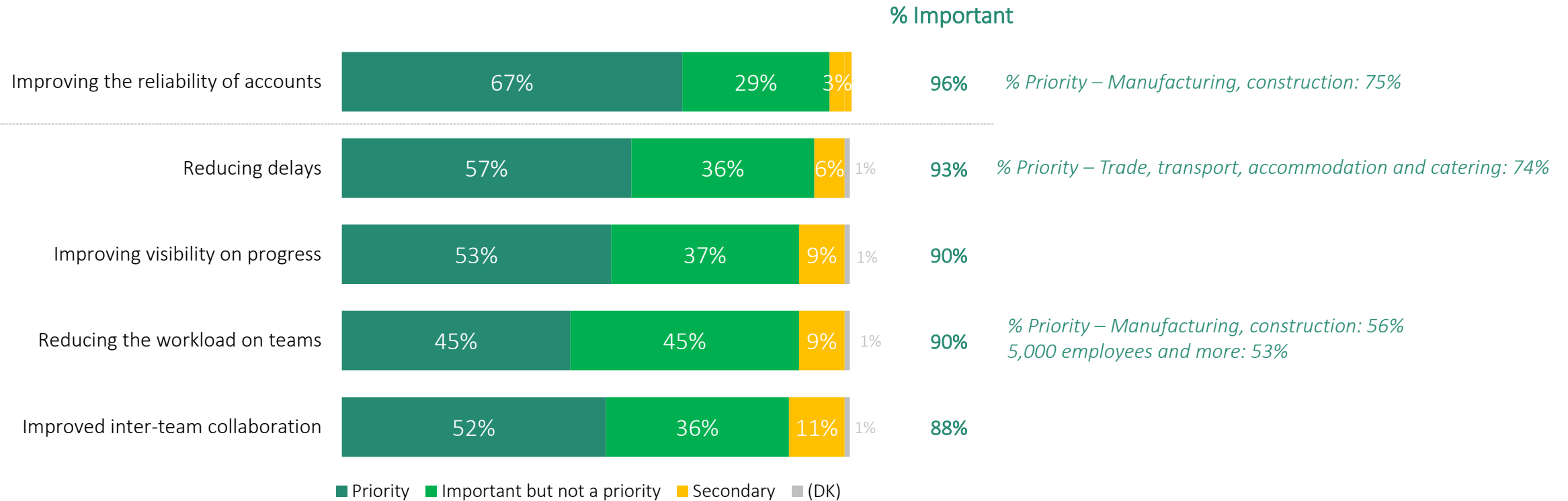


i Totals may exceed 100% as multiple responses were allowed.

The reliability of accounts remains a key issue: 67% of CFOs still consider it the top priority for improving their financial close



For each of the following topics, would you say it is a priority, important but not a priority, or secondary for improving your financial close ?



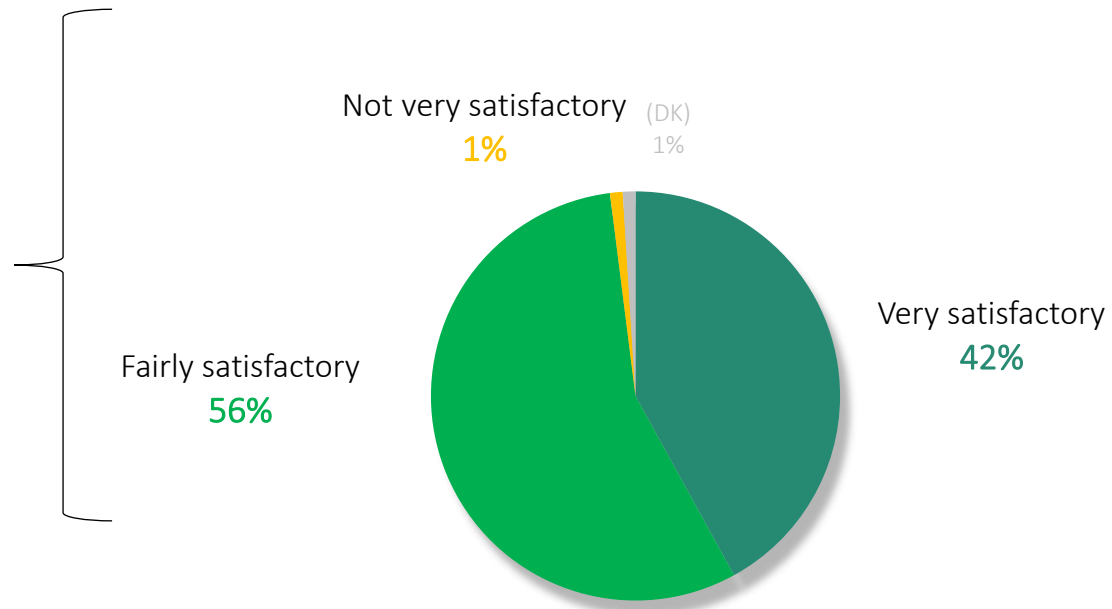
As a result of these difficulties, only 42% of CFOs consider that the management of the financial close in their company is very satisfactory



Overall, would you say that financial close management in your company is...?

Fairly or not satisfactory:
57%

*Trade, transport, accommodation
and catering: 62%*





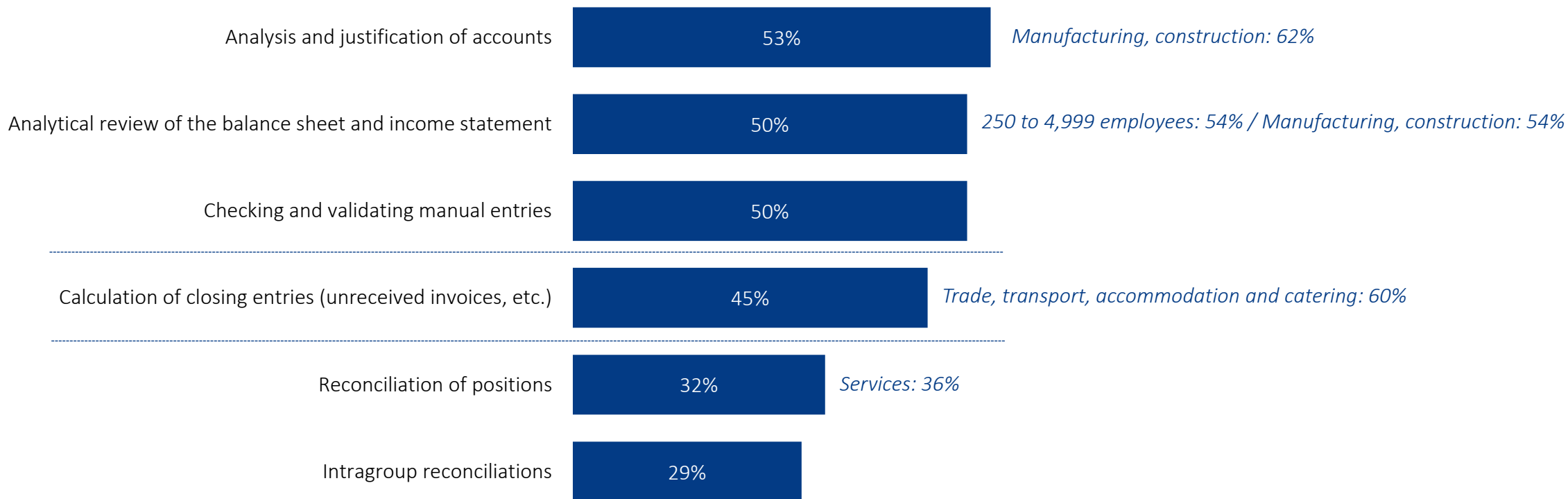
AN AMBITIOUS ROADMAP FOR THE FUTURE

The main priorities are review and control activities

The justification of accounts, the review of the balance sheet and the validation of manual entries are the main activities that need to be strengthened



In your opinion, what are the main closing activities that need to be strengthened in your company?
3 responses allowed



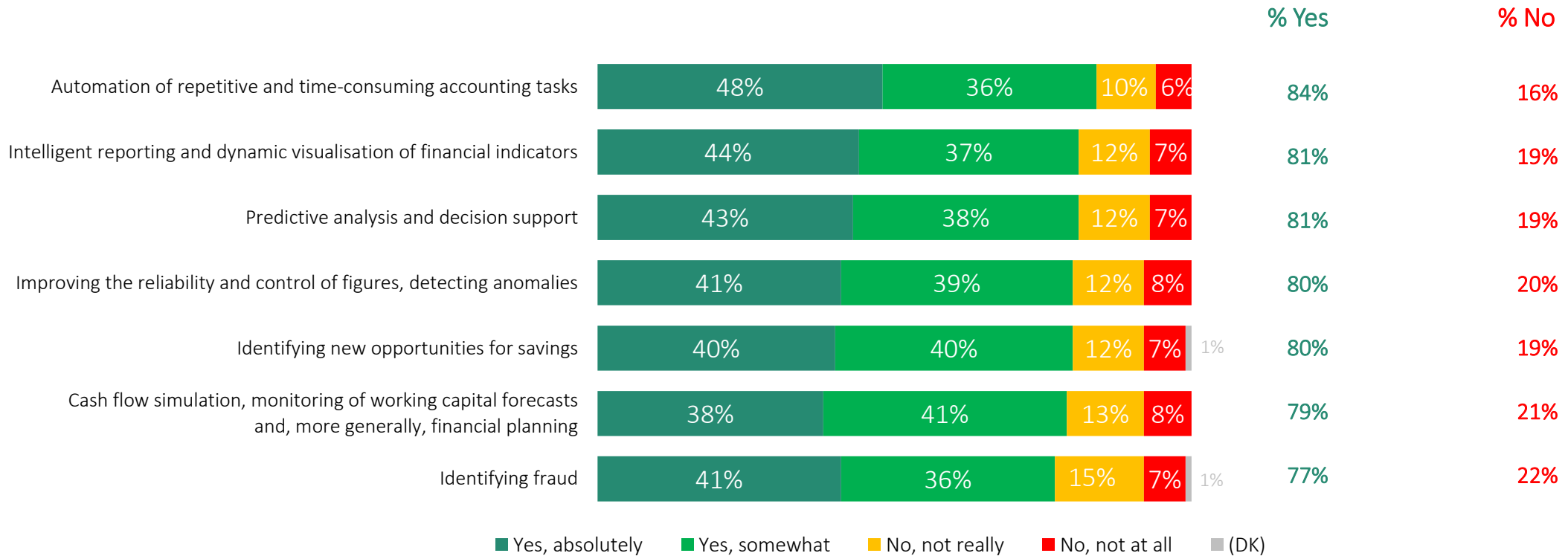
i Totals may exceed 100% as multiple responses were allowed.

Is Artificial intelligence a tool to ease team workload and reduce stress?

A broadly positive sentiment, but fewer than half of the CFOs report feeling “absolutely” confident



Do you currently trust artificial intelligence on each of the following topics?



According to CFOs, the “accountant of the future” will above all need strong analytical skills (50%)



Finally, which of the following three skills do you think should be the main skill for accountants in the future?

