

# Improving Control and Visibility: To Cloud or Not to Cloud?

Why it's no longer an either/or question for finance

By: Bart Parren, SVP Solution Transformation, Serrala

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***A short guide for finance teams to building an effective strategy with cloud solutions and achieving secure and flexible finance processes.***

The future is in the cloud – as the significantly rising numbers of organizations using the cloud for their businesses show. Gartner, for example, has predicted that global public cloud services spending will reach \$482 billion in 2022, compared to \$313 billion in 2020. Meanwhile, on-premise enterprise resource planning (ERP) systems are the prime location for finance teams to store their sensitive financial data and will likely still play an important role in the years to come. So which IT strategy should finance teams pursue? What is the best way to more efficiency and visibility into corporate cash flows? Should they stay on-premise or plan to move fully to the cloud? Or is there a middle path that combines the best of both worlds in a hybrid model? If you are pondering the pros and cons of the different options and are looking for some best practice ideas for developing your IT strategy, this article might provide the guidance you're looking for.

## Introduction

Finance and treasury teams have not always been the fastest when it comes to embracing the latest innovations in technology, including cloud solutions. And it makes sense, because they handle sensitive data and need to ensure that they are secure. But cloud finance solutions have matured considerably in recent years, and today the cloud is an attractive approach for companies everywhere. Large companies with over 2,000 employees are currently more advanced than small and medium-sized companies when it comes to developing cloud strategies, as the KPMG 2021 Cloud Monitor (Germany) reveals. The majority of large companies (53%) are pursuing a...

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## About the Author



Bart Parren is SVP Solution Transformation at Serrala. He joined Serrala in 2007, serving as director of product management and managing director for Europe. He has over 20 years of experience in treasury management, including project management, systems implementation, development and pre-sales and sales for treasury software solutions. Prior to Serrala, he was market manager and senior product manager for XRT in France and consultant for Beyers & Partners in Belgium. He graduated in econometrics from the University of Tilburg, and Japan Studies from Kokusai Kirisutokyou Daigaku in Tokyo.