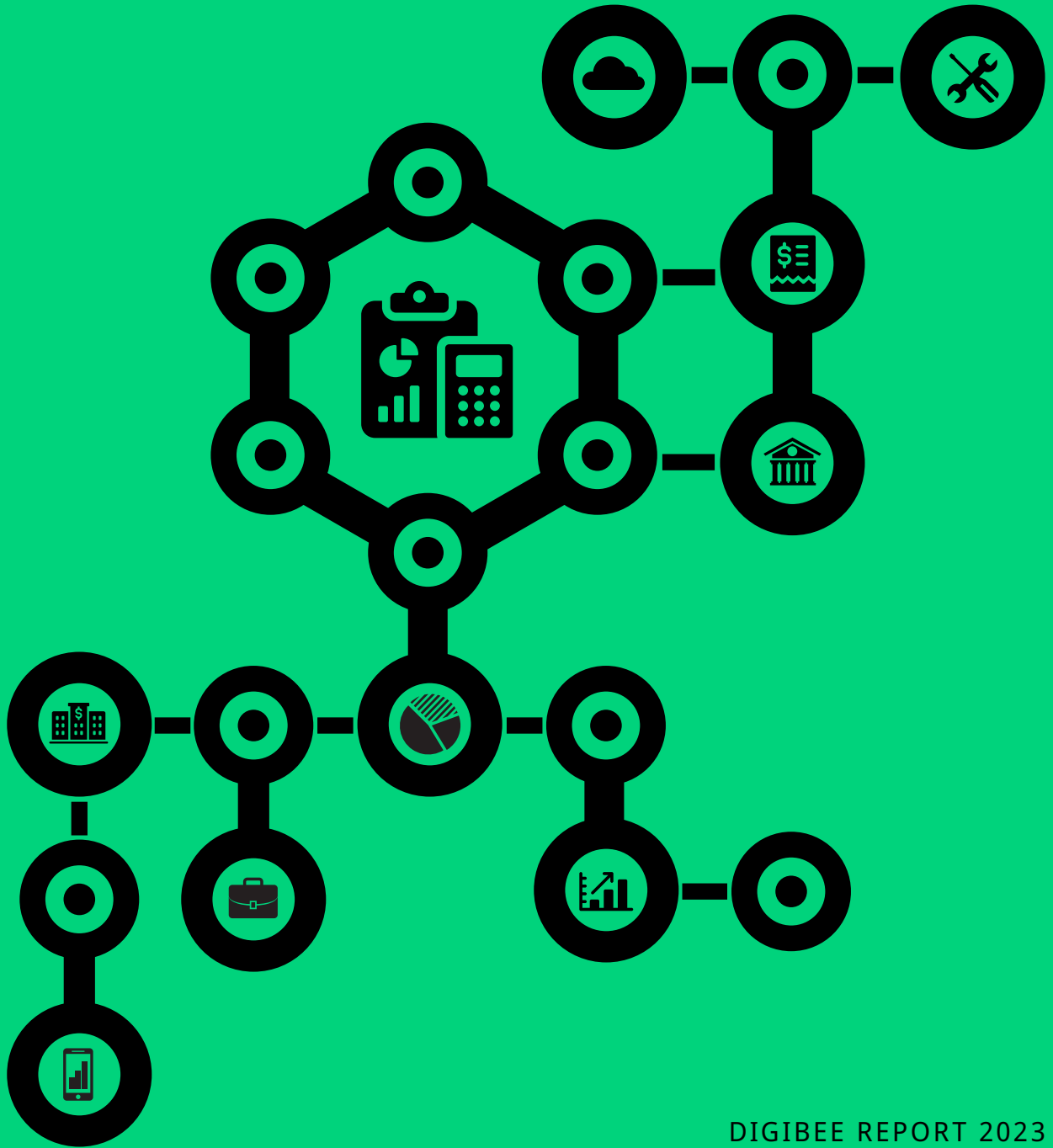


An examination of the Digibee State of Enterprise Integration Report 2023 data through the lens of finance, including perspectives from North American technology leaders and executives within the finance sector.



DIGIBEE REPORT 2023

The State of Enterprise Integration for **Finance**

Finance market analysis



While some (financial) organizations may choose the cost-cutting route, others will point toward smarter execution, finding ways technology can be deployed to add value and create superior customer experiences

Deloitte

Financial institutions are evolving at warp speed. Saddled by legacy, on-premises infrastructure, the industry is in the midst of a full court press to transform itself. Integration plays a critical role in this transformation, connecting existing systems with new applications so that established financial organizations are able to protect their market share and compete at par with FinTech disrupters.

Industry and regulatory oversight is omnipresent and a key consideration in the digital strategies of these companies.

Today, succeeding in Finance requires a unique combination of creativity and caution. Without a truly connected environment, financial organizations are unable to innovate, curtailing their efforts to digitally transform the business and—most importantly, the experiences they deliver to their customers.



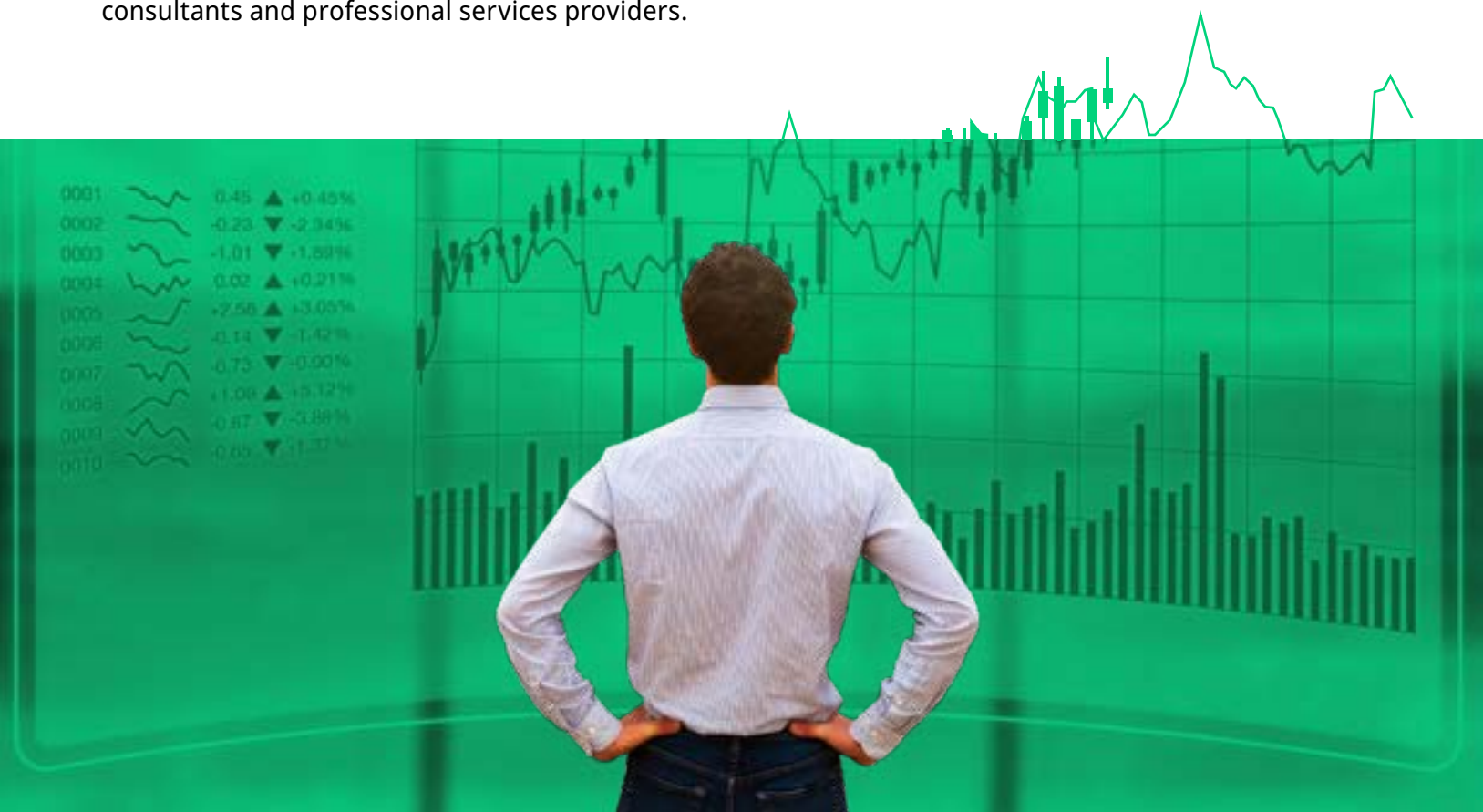
How finance organizations are integrating

As with most industries, integration within Finance is a team sport, with IT, c-suite, and product teams involved in the strategy and implementation. Of all the industries surveyed, Finance was the only segment to rank c-suite at the top of the list to drive these initiatives. This could be attributed to the highly regulated environments within which financial organizations must operate, whereby leadership is held to the highest levels of accountability.

Once the decision is made to implement, the majority of Finance respondents rely on internal resources, coupled with support from the iPaaS technology vendor, to manage the project. This implementation model lessens the reliance on in-house resources that are already over-committed, while foregoing the expense of third-party consultants and professional services providers.

For those Finance organizations that have not yet implemented iPaaS, the pain of non-cloud-native technology (in-house, on-premises, legacy), is taking its toll. Almost 100% of Finance respondents report that they must build up to 10 integrations every 12 months for existing key business applications.

Disruptions to the business due to unnecessary maintenance cycles are time-consuming and expensive, negatively impacting profitability and the customer experience. These inefficiencies incentivize Finance companies to increase the pace of innovation.



Integration trends in finance

Top internal stakeholder: **C-Suite**



AS RANKED BY

52%

of finance
respondents

Top implementation model: **Internal + iPaaS vendor**

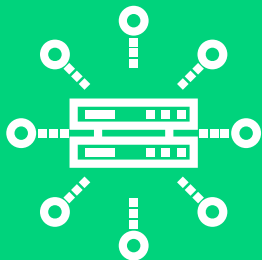


AS RANKED BY

45%

of finance
respondents

Unnecessary maintenance cycles: **1-10 integrations rebuilt each year**



AS RANKED BY

97%

of finance
respondents

Top 3 integration objectives



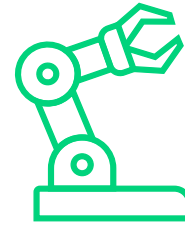
32%

Migrate to/upgrade cloud, digital transformation



30%

Improve data security



29%

Enable automation and AI



The old business model of moving slowly amid red tape and complications just isn't feasible anymore. Technology advances time to market and solves customers' pain points in record time."

Forbes

Migrate to/upgrade cloud, digital transformation was the top Finance integration objective in the 2023 survey. This aligns with the overall survey results and correlates with the rapid transformation that is underway in Finance, with companies actively transitioning to digital, cloud-based infrastructure to enable innovation.

Improve data security is number two on the list, an expected result given the regulatory environment. As digital advances occur, more data is collected and stored. Finance companies must ensure these data are safeguarded and secured in compliance with government and industry regulations.

With a solid digital foundation and security oversight in place, Finance companies are enabling the nascent technologies necessary to deliver omni-channel customer experiences. So, it's no surprise that *Automation and AI* made the top three list, foundational components in modernizing the operation.

Top 5 challenges

- 1 **35%** Legacy systems
- 2 **33%** Lack of skills
- 3 **32%** Security
- 4 **29%** Inadequate resources
- 5 **28%** Complexity and time



In the 2023 Enterprise Integration report, Finance respondents rank Legacy systems as their top challenge in implementing an integration platform.

In Digibee's work with Finance organizations, non-cloud-native technologies are often well entrenched. Determining which applications will migrate to the cloud versus those that will remain and be extended, is a key determinant in the company's integration strategy.

Lack of skills is noted as another top challenge. With legacy systems requiring so much time and attention, IT and product teams must focus on maintaining the status quo. Fostering new skills to drive innovation simply isn't a priority.

Security is third on the list, emphasizing the responsibilities of Finance organizations to comply with corporate and industry regulations.

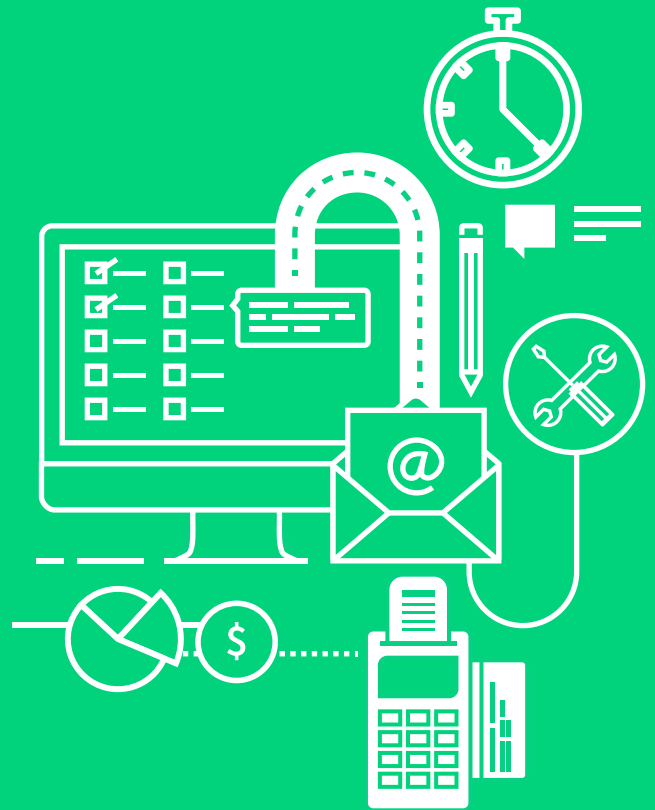
Legacy systems, inadequate skills, and security issues combine to an ever-growing list of IT backlog projects. Once deployed, iPaaS rapidly resolves up to 60% of the backlog, freeing up IT and product teams to focus on the future.

Up to

60%

portion of IT backlog projects requiring integration support

A majority of survey respondents (74%) rely on integration to resolve IT backlog projects.



Download your **free copy of the comprehensive Digibee State of Enterprise Integration Report 2023** for a deep dive into all of the data. Understand how your peers are progressing and examine year-over-year trends and observations to help inform your integration strategy.

For more information on how Digibee can help your finance organization, visit our [website](#), or [request a demonstration](#).

Methodology

The Digibee State of Enterprise Integration Report 2023 is based on responses from a pool of 1,000 participants in the United States and Canada, including Chief Information Officers, Chief Technology Officers, Web Developers, and Enterprise Architects in companies with over 500 employees.

In this sub-industry report, we've filtered the data to focus exclusively on the finance sector, while the main report is representative of three industries: Finance, Manufacturing, and Retail. The majority of respondents are from companies in the mid-market (\$50M - \$500M) and enterprise market (\$500M+) based on annual company turnover.

The fieldwork was carried out between February 7, 2023 and February 20, 2023 by Censuswide. Censuswide abides by and employs members of the Market Research Society and follows the MRS code of conduct which is based in ESOMAR principles.



About Digibee

Digibee enables organizations to build flexible, highly scalable integration architecture. Founded in 2017, the Digibee team is based throughout the Americas with offices in Weston, Florida, and Sao Paulo, Brazil.

Our platform allows enterprises to compete and excel in today's rapidly changing digital environment. The technology is cloud native, low code, fully recyclable, and discoverable—connecting applications, processes, and people for faster time-to-market without a major investment.

Ten times faster than other systems, Digibee is the preferred iPaaS solution for 250+ corporate customers including Assai, B3, Barkley, Bauducco, GoPro, Oobe, Payless, and others.

To arrange a demonstration or for more information, visit our website.