

THE FDS' SATISFACTION SURVEY 2003

IT'S THE BIGGEST RESPONSE WE'VE EVER HAD TO THE SATISFACTION SURVEY. OVER 270 OF YOU HAVE GIVEN YOUR VERDICT ON THE SUPPLIERS – AND THE PEOPLE – AROUND YOU. SO HERE'S A WORD OF WARNING TO NON-FDs. IF YOU'RE A BIG FOUR AUDITOR, A STOCKBROKER, AN ORACLE SALESPERSON, A SALES DIRECTOR, AN ACCOUNTING STANDARDS-SETTER, A LOCAL AUTHORITY OFFICER OR AN INSURER, PREPARE YOURSELF. YOU'RE NOT TOO POPULAR IN THESE PARTS. NOW THAT'S CLEARED UP, ENJOY THE SURVEY!

This is the third year that *Real Finance* has asked you, the UK's finance directors, how you feel about the people, suppliers, consultants and tools that help you do your job. Well, in some cases they help you. In many others – as you'll see from the results – they're actually a hindrance. Welcome to the *FDS' Satisfaction Survey 2003*.

It's been another tough year for FDs. Many of the responses to the 2002 Survey, particularly the views you gave on your auditors, were coloured by the then-recent accounting scandals at Enron, WorldCom and others. But although the scale of corporate failures has been more modest this year, the finance function has still been in the news.

Claire Ighodaro, President of CIMA, summed up the effect of the scandals at her President's din-

ner earlier this month. She said that governance failures centred around poor (or downright dodgy) reporting had turned "number-crunchers into corporate terrorists". To put a positive spin on that, she said, they've highlighted the importance of the FD – and of the finance function more generally – to both boards and people outside companies.

So our in-depth look at how satisfied you are with the people and services around you is a valuable insight into how well supported you are in your attempt to recover the reputation of finance, in particular, and businesses in general.

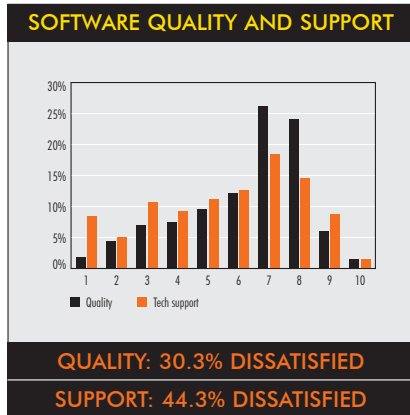
In some cases, it's steady as she goes. The average scores you've awarded for satisfaction with your auditors, your lawyers, the government and your technology providers is much the same as in the *FDS' Satisfaction Survey 2002*. [Follow board](#)

"WE KEEP TECH SPEND STEADY. WE DON'T WANT TO BE LEADING EDGE, JUST TO REMAIN COMPETITIVE"

"HEAD AND SHOULDERS ABOVE THE REST IS EXCHEQUER WITH GREAT SCORES ON BOTH QUALITY AND SUPPORT"

POPULAR FINANCIALS PROVIDERS			
Company	% of sample	Quality ave	Support ave
Sage	25.64	6.46	5.75
Pegasus	7.33	5.75	6.11
In-house	6.59	6.61	7.38
Sun Accounts	6.59	6.00	5.47
Access	5.86	6.87	5.93
SAP	5.13	6.64	5.67
Exchequer	2.56	8.43	6.43
Great Plains	2.20	7.50	5.40
JD Edwards	1.83	6.40	4.80
Kerridge	1.83	6.80	6.80
Oracle	1.83	5.40	3.80
MBS*	3.66	7.20	6.11

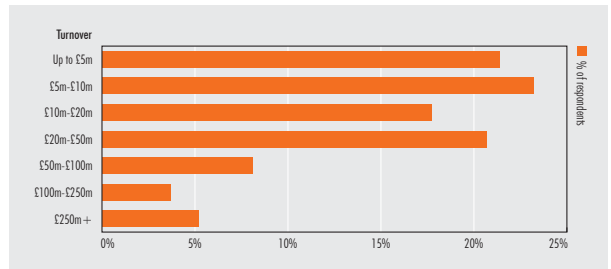
We've listed the top ten financial software vendors by number of users. (It's 12, actually – we had three vendors in equal eighth place and we created a combined Microsoft Business Solutions score by adding Great Plains and Navision together*.) Head and shoulders above the rest is Exchequer with great scores on both quality and support. Oracle scored terribly, especially on support. But it did only have five user FDs in the survey. Still...



Financial software providers scored roughly the same as last year. The average score for support was marginally higher than 2002 – but with 44 per cent of you dissatisfied, that's an area where the software vendors should improve. There were 77 (!) different financials packages represented in the survey. Honourable mentions to ten-out-of-ten scorers: Sage, Navision and Exchequer (for support); and Kerridge, Exchequer and OpenAccounts (for quality of package).

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ABOUT THE SURVEY



First of all, a big thank-you to everyone who took the time to complete the FDs' Satisfaction Survey 2003. With over 270 responses, it's one of the most comprehensive snapshots ever published of what UK FDs think. And as the graph above shows, we drew responses proportionately from across the universe of UK companies, both big and small.

A word on the results. In each section, you'll find a graph showing what proportion of the survey respondents awarded a particular mark-out-of-ten to the supplier or service in question. The best way to read these is to

see how they differ from a standard bell-curve across the marks. If the graph is skewed to the left, there's an unusual level of dissatisfaction. If it's skewed to the right, there's higher-than-expected level of satisfaction for that supplier or service.

We also show the average marks of all the respondents in each category. Greater than 5.65, the average of every score in the survey, is a positive mark. We also say what proportion of respondents gave a mark of five-out-of-ten or less. We call them broadly "dissatisfied".

TECHNOLOGY

MARKS OUT OF TEN

6.25

The modern finance function is entirely dependent on technology. So it's a shame so many of you felt let down by software providers, particularly on support (where average satisfaction was just 5.56-out-of-ten). A third of you limited IT spend this year in reaction to the tight economy, but a quarter of you plan to loosen the purse strings in 2004. Find out here which software suppliers you rated most highly.