

9 January 2018

Finance Executives at SMEs Predict the Biggest Challenges they Will Face In 2018

Soldo asked 2,000 financial directors what their key concerns were for the coming year and revealed almost half of all SMEs (45%) anticipate the level of control over spending to be the biggest obstacle faced in 2018.

Business spending account Soldo surveyed 2,000 finance professionals in small to mid-sized enterprises (SMEs) across the UK to uncover the major issues that finance teams face in 2018. The YouGov-commissioned survey uncovered the biggest challenges ahead, highlighting how cash flow and spend management issues will continue to burden finance departments.

- Nearly half of all SMEs (45%) said that the level of control over company spending is one of the biggest challenges to the business in 2018.
- Nearly a fifth (18%) of medium sized businesses cited how the reporting of cash spent remains a hurdle for 2018.
- Another fifth of medium sized businesses (17%) said their main challenge was controlling in what situations an employee or department could spend company money.
- 16% of medium sized businesses said that monitoring exactly what departments and employees could spend company money on was their key concern.

Tackling cash flow issues is at the top of the priority list in businesses when going into a new year. Finance teams tend to take stock on how the business runs and how they can optimise their internal systems to avoid repeating mistakes.

Founder & CEO of Soldo, Carlo Gualandri says:

“Going into 2018 cash flow issues are at the top of the priority list for finance departments in SMEs.”



About Soldo

Soldo is a multi-user spending account, complete with Mastercard® cards, intuitive admin and effortless reporting. Our mission is to simplify the entire business expense cycle, from beginning to end. We use the smartest financial technology to solve the three key business spending problems: delegation, control, and reporting.

Soldo was created by entrepreneurs and banking experts united by the search for a simple and effective way to manage the flow of money inside organisations of any size.

Soldo is a British company, with offices located in London and Rome. It's founder and CEO is Carlo Gualandri, an Italian technology entrepreneur whose innovative companies have broken new ground in the world of media (Virgilio), banking (Fineco), and gaming (Gigolo Digitale). Soldo is run by a talented and passionate team of experts from across the world, whose skills and inspiration are shaping the future of banking.