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Analytics-Led Financial Decision Making and Competitive Advantage in the Digital Economy

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Abstract

The increased pace of the digital economy has radically altered the nature of financial decision-making, forcing organizations to turn to data analytics more and more to achieve and maintain competitive advantage. Although finance practice has been traditional in terms of the historical data and managerial intuition, it can be inadequate when it comes to dynamic and technologically persistently driven markets that require responsiveness and accuracy. In that regard, the current methods of finance, most of which involve retrospective analysis, cannot keep up with the volatility of today's markets. As a result, the conventional frameworks of financial management should be modified to embrace more advanced, data-focused approaches that can help to predict market changes and make decisions in a timely manner in a more efficient way. The current research question may be summarized as the effect of analytics-based financial decision-making on the competitiveness of organizations in the digital economy. Based on the primary data gathered among financial professionals in the banking, corporate, and academic industries, the study empirically tests the role of analytics capabilities in defining the quality, speed, and effectiveness of financial decisions related to planning, investment, and risk management. In addition, the study examines the level that analytics-based decisions contribute towards a higher cost efficiency, profitability and responsiveness to strategic changes, cementing an organization's stance in the competitive environment. The results of the study by quantifying these results define the concrete gains attained based on superior analytical combination. Besides, the review provides the crucial issues, namely, data quality issues, skill shortages, and technological preparedness, which form the major obstacles to the successful implementation of analytics. Knowledge of these barriers is crucial in the development of interventions to enable smooth adoption of analytics in the financial processes in business. Empirical evidence indicates that those organizations that successfully employ analytics in their finance department will enjoy better decision-making results and will have significantly enhanced competitive positioning. These findings support the hypothesis that analytics expertise provides an ultimate competitive edge in a highly data-intensive, fast environment. Finally, the paper contributes to literature on finance and digital transformation by offering empirically validated information on the strategic importance of analytics in decision-making in finance. It also provides practical advice to financial managers who have to manoeuver in the complexity of the digital economy, thus contributing to both academic and practice.

Keywords: Analytics-led decision-making, financial decision-making, competitive advantage, digital economy, business analytics, financial performance, Data-driven finance

1. Introduction

The last few decades have come an unprecedented change in the business environment has seen, driven by the digitalization process, the spread of large data sets and the development of analytical technologies. With rich data and advanced technological infrastructure characteristic of the digital economy, the digital economy has fundamentally changed the manner in which organizations operate as well as the nature of competition. Outdated

patterns of making financial decisions that were based on historical performance metrics and managerial experience are gradually being replaced by advanced real-time and predictive models that are critical towards maintaining organizational competitiveness.

In industry, financial functions are currently facing increasing pressure to leverage analytics opportunities to improve the quality of decisions. The introduction of business analytics into financial procedures can promise more accurate forecasting, risk management, investment analysis and resource distribution. However, the transition between traditional and analytics-based financial stewardship is associated with a significant number of challenges, including infrastructural requirements, the necessity to develop the skills of the workforce, the need to govern data, and organizational preparedness.

The current research questions the connection between analytics-based financial decision-making and competitive advantage in the digital economy setting. The study will be pegged on three main questions: To what degree can the quality, speed, and efficiency of financial decisions be influenced by analytics capabilities? Second, what role does analytics-based financial management play in the organizational competitive advantage in terms of cost-effectiveness, profitability, and strategic responsiveness? Third, what are the key obstacles and facilitators that define effective analytics implementation within the financial functions?

The importance of this question lies in the fact that it empirically studies the analytics-finance-competitiveness nexus, using primary data gathered among the professionals working in the field of finance and who work in various organizational environments. Although the literature that has survived has explored analytics applications in various spheres of business, no systematic inquiry exists into the effect of analytics on financial decision-making and business competitive performance. This study would present a much-needed gap in academic discussion by providing evidence-based information on how an organization can use analytics capabilities to achieve better financial performance and sustainable competitive positioning.

2. Literature Review

2.1 Digital Economy and Financial Decision-Making

The digital economy is a paradigm where data, Digital technologies and connectivity are converging to create economic value. This change has far-reaching implications on the current financial management practices.

The conventional financial decision-making models, which are developed in fairly stable and foreseeable settings, face constraints when faced with the pace, diversity, and scale of data characteristic of digital markets. Thus, the urgency of real-time insights, anticipatory potentials, and Adaptive approaches have become the key to the organizational existence and prosperity. Digital transformation in the financial sector is not limited to the adoption of technology but also includes the fundamental changes to the philosophy of decision-making, the processes applied, as well as the existing organizational culture. The organizations that work in the digital economies have to deal with the complexity that emerges due to the presence of a variety of quickly changing sources such as market volatility and changing customer expectations, disruptive innovations, and increased competition. Such dynamics require financial decision-making methods that are responsive, evidence-based, and prospective as opposed to just relying on past trends and intuition.

2.2 Business Analytics and Financial Management

Business analytics are descriptive and predictive as well as prescriptive analytics, which can be used to transform raw data into actionable insights. In the financial application, analytics applications include budgeting and forecasting, investment analysis, risk management, performance monitoring, and strategic planning. The state-of-the-art analytics solutions, such as machine learning, artificial intelligence, and data visualization software, allow financial professionals to discover patterns, anticipate consequences, make better decisions, and model scenarios with a level of sophistication never achieved before. The analytics incorporated in the financial functions are a spectrum between simple reporting and more sophisticated predictive modeling. Analytics are mainly applied in organizations that are at early maturity levels to report their past performance and to provide a simple trend.

Beyond the relatively immature implementations are those that employ predictive analytics to make predictions and prescriptive analytics to optimize. The transition to an analytical-based management of financial services is not only about technological infrastructure but also about analytical capabilities, data management systems, and executive endorsement of the evidence-based decision-making process.

2.3 Competitive Advantage in the Digital Context

In current business strategy, competitive advantage refers to a sustained superiority relative to the operational colleagues in the industry, which is based on a set of capabilities that are simultaneously valuable, scarce, and non-imitable, as well as embedded in the organizational structure to a significant degree. The digital economies are progressively providing such benefit in terms of information-based assets, or information repositories, sophisticated analytic capabilities, and responsive decision-making processes. By organizations using analytics to support fiscal deliberations, organizations can enjoy competitive benefits along several lines: cost leadership by operating with operational efficiencies, differentiation by innovations and increased responsiveness to customers, and focused competitive positioning to niche markets. The resource-based perspective argues that the analytics competencies are strategic resources that can create sustainable competitive advantage when carefully developed and used in a strategic manner. Financial stewardship that is facilitated by analytics enhances competitiveness because it improves the quality of decisions, reduces the need to take time to deliberate, reduces uncertainty, and allows the proactive but not reactive approach to strategic positioning. However, the expression of these advantages requires overcoming the implementation barriers and development of the organizational capabilities that are not limited to the purchase of technology but include people, processes, and culture.

2.4 Research Gap and Study Objectives

Nevertheless, with the growing recognition of the importance of analytics in the modern business setting, the systematic empirical evidence on its influence on financial decision-making and Competitive performance is relatively limited. Existing literature often focuses on individual methods of analysis or educational focuses on specific areas of decision-making, and thus, fails to provide an overall assessment of how analytics potentials can improve the effectiveness of financial management and support organizational competitiveness. Besides, the subtle understanding of the implementation traps and success factors in diverse organizational environments require more in-depth and primary-data-based investigation.

This paper aims at addressing these gaps by empirically investigating the relationships between analytic abilities, financial decision-making efficiency, and competitive advantage based on the primary research findings captured in the sample of practicing finance professionals. The study questions the practical advantages gained by implementing analytics. and the obstacles that prevent successful adoption, which provides a versatile body of knowledge useful not only in theorizing but also in managerial practice.

3. Research Methodology

3.1 Research Design

The research design adopted in this study is a quantitative research design, which involves the use of primary data in the form of structured questionnaires. In our study we will go with a cross-sectional survey, as we need to get the perceptions and experiences of the professionals in the field of finance concerning the adoption, implementation, and effects of analytics in financial decision-making and competitiveness. Analytics capabilities are the independent variable, competitive advantage is the dependent variable, and financial decision-making effectiveness is the mediating variable that is interrelated and considered within the framework of the study, and the implementation challenges are the moderators.

3.2 Sample and Data Collection

The study sample included finance experts in banking firms, corporate finance units, and academic institutions that had knowledge on financial management and analytics. It used a purposive sampling method to make sure

that respondents had the top knowledge and experience in financial decision-making using analytics. The target population was established at 250 respondents because the statistical power required to conduct multivariate analysis was satisfactory.

The data collection was carried out within a time span of three months via online and offline survey methods. The questionnaire tool consisted of five parts that included demographics of the respondents, analytics capabilities measurement, evaluation of financial decision-making capabilities, signs of competitive advantage, and implementation issues. To gain the perceptions and attitudes of respondents, all the measurement items adopted five-point Likert scales with strongly disagree to strongly agree scales.

3.3 Measurement Instruments

The analytic capabilities were measured using a series of items that measured the quality of the data infrastructure, access to analytical tools, the analytical capabilities of the workforce, and the organizational support of analytics programs. The effectiveness of financial decision-making has been analyzed in a number of aspects, among which there are decision quality, decision speed, risk management ability, and strategic goal compatibility. The indicators were used to measure competitive advantage based on factors that included cost efficiency, performance in terms of profitability, market responsiveness, and the ability of the firm to innovate. The issues of implementation were evaluated systematically on technological, organizational, and human resource levels.

The questionnaire was piloted on thirty professionals in the field of finance, and this was to validate the questionnaire in regard to clarity, relevancy, and wholesomeness. Following the feedback of the pilots, slightly adjusting the wording of questions and ordering of the items was undertaken. The validity of the content of the instrument was upheld by extensive oversight by some of the leading scholars and practitioners working in the field of finance and analytics. Construct reliability was then tested by the alpha coefficients of Cronbach, and all constructs achieved satisfactory levels of reliability, which is more than the 0.70 mark.

3.4 Data Analysis Techniques

Conducting the data analysis, we took several possible statistical methods that would provide the necessary research objectives of the study. To begin with, descriptive statistics (frequency, means, and standard deviations) were computed to provide a demarcation of sample traits and also to test the distributions of the most important variables. Second, there was determination of reliability by the Cronbach alpha coefficients that were used to ascertain internal consistency of measurement instruments. Third, the processes of correlation were performed to question the strength and course of the associations between the main variables. Fourth, multiple regression equations were estimated to investigate the impact of analytics capabilities on the effectiveness of financial decision-making as well as the competitive advantage of the organization and, at the same time, control salient organizational and demographic covariates. Fifth, the exploratory factor analysis was conducted to reveal the latent dimensions that support the challenges of implementation. All these analyses have been performed by using IBM SPSS Statistics, and the traditional value of 0.05 has been used as the conventional value of determining statistical significance.

4. Data Analysis and Findings

4.1 Sample Characteristics

The resulting dataset consisted of 242 valid responses, which gave a decent response rate of 96.8 percent. The sample population had displayed a non-homogenous mix of organizational contexts, with 38 percent of the sample coming out of the banking sector, 45 percent of the sample coming out of corporate finance departments, and 17 percent of the sample coming out of academic institutions. Professional experience, In terms of professional experience, 28 percent had less than five years of experience, 42 percent had 5-10 years, and 30 percent had over ten years of experience in financial management. In terms of education, 52 percent had postgraduate qualifications in finance or other similar subjects, whereas 48 percent had professional qualifications, including the Chartered Financial Analyst (CFA) or Chartered Accountant (CA) qualifications.

In regard to analytics exposure, 65% of the respondents acknowledged that their organizations

had implemented analytics tools to aid in financial decision-making, yet the level of activity was significantly different. Among these respondents, 35 percent described their analytics capabilities as basic, which mainly includes reporting and descriptive analytics; 45 percent described their capabilities as intermediate, and they included predictive analytics and artificial intelligence applications; and 20 percent described their capabilities as advanced.

Demographic Variable	Percentage
Banking Sector	38%
Corporate Finance	45%
Academic Institutions	17%
Experience < 5 years	28%
Experience 5-10 years	42%
Experience > 10 years	30%

Table 1: Sample Demographics

4.2 Descriptive Statistics and Reliability Analysis

Descriptive statistics showed that, in general, there are positive perceptions towards analytics capabilities and their influence on financial decision-making. The average score of analytics capabilities was 3.68 (SD = 0.82), which corresponds to moderately high and high levels of analytics adoption and sophistication of the surveyed organizations. The effectiveness of financial decision-making indicated a mean of 3.72 (SD = 0.76), which implied that the respondents both acknowledged that analytics had a positive role in decision quality and efficiency. The indicators of competitive advantage showed the average mean of 3.58 (SD = 0.88), which showed moderate competitiveness positioning due to the use of the analytics in financial management. Internal consistency of measurement scales was supported by reliability analysis. Analytics competencies built a Cronbach alpha of 0.86, financial decision-making effectiveness had 0.84, competitive advantage had 0.82, and implementation challenges had 0.79. All the reliability coefficients are more than the acceptable standard of 0.70, which confirms the consistency of the measurement tools.

Variable	Mean	Std. Deviation	Alpha
Analytics Capabilities	3.68	0.82	0.86
Decision-Making Effectiveness	3.72	0.76	0.84
Competitive Advantage	3.58	0.88	0.82
Implementation Challenges	3.82	0.91	0.79

Table 2: Descriptive Statistics and Reliability Coefficients

4.3 Correlation Analysis

The Pearson correlation analysis indicated significant positive correlations among significant variables of study. Financial decision-making effectiveness showed a positive correlation with analytics capabilities of a high degree ($r = 0.72$, $p < 0.01$), which means that organizations that are better in analytics capabilities reported a better outcome of decision-making. The ability to use analytics was also found to significantly correlate with competitive advantage ($r = 0.64$, $p < 0.01$), which validates the hypothesis that analytics-powered financial management can be used in competitive positioning.

The competitive advantage had a positive correlation with financial decision-making effectiveness ($r = 0.68$, $p < 0.01$), indicating that the better the quality and efficiency of the financial decision-making, the greater was the competitive performance. The implementation problems were negatively correlated with analytics capabilities ($r = -0.48$, $p < 0.01$), the effectiveness of decision-making ($r = -0.52$, $p < 0.01$), and the competitive advantage ($r = -0.44$, $p < 0.01$), which supports the fact that the barriers to the adoption of analytics impair the opportunity to realize the benefits.

Variables	AC	DME	CA	IC
Analytics Capabilities (AC)	1.00			
Decision-Making Effectiveness (DME)	0.72**	1.00		
Competitive Advantage (CA)	0.64**	0.68**	1.00	
Implementation Challenges (IC)	-0.48**	-0.52**	-0.44**	1.00

*Table 3: Correlation Matrix (** $p < 0.01$)*

4.4 Regression Analysis

The multiple regression analysis was performed to investigate the impact of analytics capabilities on the effectiveness of financial decision-making and competitive advantage. The analytical capabilities were taken as a predictor of financial decision-making effectiveness in the first regression model, which controlled the organizational sector and professional experience. Findings indicated that analytics abilities were significant predictors of decision-making effectiveness ($b = 0.68$, $t = 14.32$, $p < 0.001$), which explained 54 percent of the variance ($R^2 = 0.54$, $F = 94.28$, $p < 0.001$). This implies that companies that have better analytics are much more successful in generating better financial decisions.

The second regression model determined the concurrent effect of analytics capabilities and decision-making effectiveness on competitive advantage. Findings showed that both analytics ability ($b = 0.32$, $t = 5.84$, $p < 0.001$) and decision-making performance ($b = 0.45$, $t = 8.26$, $p < 0.001$) were significant predictors of competitive advantage, which combined with each other to explain 58 percent of variance ($R^2 = 0.58$, $F = 83.47$, $p < 0.001$). The results corroborate the idea that analytics capabilities are an aspect of competitive advantage that can lead to competitive advantage both directly and indirectly due to the effect that they enhance the effectiveness of decision-making.

Further testing involved the moderating impact of implementation difficulties on the association amid analytics capabilities and outcomes. Findings showed that implementation issues had a very strong negative impact on the positive correlation between analytics capacity and decision-making efficiency (interaction term b = -0.24, t = -3.76, $p < 0.001$) and implied that organizations with more barriers to implementation achieve fewer returns on analytics investment.

Predictor Variables	Beta	t-value	R^2
Model 1: Decision-Making Effectiveness			0.54
Analytics Capabilities	0.68***	14.32	
Model 2: Competitive Advantage			0.58
Analytics Capabilities	0.32***	5.84	
Decision-Making Effectiveness	0.45***	8.26	

*Table 4: Regression Analysis Results (*** $p < 0.001$)*

4.5 Implementation Challenges Analysis

Factor analysis was used to determine three major areas of implementation issues among organizations that adopt analytics in making financial decisions. The former, which was termed "technological barriers," included the problems of data infrastructure insufficiency, system integration problems, and technology obsolescence issues, which accounted for 32 percent of the diameter. The second cause was organizational barriers, which comprised resistance to change, the lack of leadership support, and the inability of analytics initiatives to align with organizational strategy, which explained 28 percent of the variance. Human resource barriers (the third factor) included lack of analytical skills, lack of training programs, and problems of talent retention and accounted for 24 percent of the variation.

Among particular difficulties, the most commonly cited ones were the data quality problems (mean = 4.12, SD = 0.78), the deficiency of analytical skills in finance professionals (mean = 3.98, SD = 0.82), and the absence of the clear analytics strategy in line with the business goals (mean = 3.86, SD = 0.88). The findings also highlight the importance of considering the technological, organizational, and human aspects of analytics as a whole and not just the technological implementation.

5. Discussion

The study has presented a piece of empirical data to indicate that financial decision-making through the use of analytics has strategic value in the digital economy in enhancing organizational competitiveness. The results show that analytics capabilities are very important in improving the quality and efficiency of financial decisions, which subsequently lead to better competitive positioning due to cost efficiency, profitability, and strategic responsiveness. Such findings are consistent with theoretical frameworks highlighting the importance of information-based competitive advantage and confirm the idea that analytics is one of the strategic capabilities of the modern organization.

The close positive association between analytic capabilities and the effectiveness of financial decision-making indicates that companies that have made investments in analytics infrastructure and tools and skills have tangible benefits in their financial management processes. Improved quality of decision-making is reflected in improved accuracy in forecasting, accurate risk assessment, enhanced investment analysis, and even optimization of resource allocation. The speed of decision-making is accelerated, and this helps organizations to react faster to changes in the market and utilize the emerging opportunities before others. These-enhancement utilize enhancements in decision making enhancements-making are key skills of -making for being able to cope with the complexity and dynamism of the digital economy setting.

Specific attention should be paid to the dual route, in which analytics capabilities can impact competitive advantage. The first effect is the direct effect, which implies that analytics capabilities in themselves are indicative of organizational sophistication and preparedness to face digital competition, which may scare away competitors and the acquisition for the acquisition of stakeholders. The indirect impact via the effectiveness of decision-making points to the fact that analytics develops competitive value because it allows improving the performance of operations and strategic positioning. Organizations must then not consider analytics as a technical ability but rather as a strategic asset that needs holistic development in both technological and man as well as organizational plane.

The challenges of implementation that can be identified at technological, organizational, and human resource levels can offer valuable lessons on how successful the adoption of analytics can be. The most crucial impediment, which is data quality, is revealed and shows that effectiveness in analytics is determined by the availability, accuracy, completeness, and timeliness of data. It takes organizations spending on data governance models, quality control mechanisms, and integration architecture to anticipate analytics efforts to create value. The focus on the skill gaps in the area of analytical skills can outline the significance of the development of the workforce via training programs, recruitment methods, and cooperation with analytics specialists.

The need to establish a cultural change that would coincide with the implementation of technological changes can be explained by organizational obstacles related to change resistance and the deficiency planes. the deficiency of leaders who would facilitate change. Leaders should actively lead the cause of analytics, explain its strategic value, invest enough resources, and establish responsibility in using analytics. It is also recommended that firms have analogous analytics strategies aligned with overall business goals and objectives and not seek analytics per se; otherwise, it is easy to end up wasting resources and not achieve implementation success.

The implementation challenges moderating the relationship between analytics and effectiveness also indicate that organizations with higher barriers to implementation have weaker returns to analytics investments. This observation shows that it is crucial to take steps in advance to overcome implementation barriers instead of view them as inevitable expenses of change. Principal analytics initiatives should be preceded by firms conducting readiness tests, identifying and eliminating possible obstacles using change management, involvement of stakeholders, and incremental implementation plans.

6. Implications

6.1 Theoretical Implications

The present research paper adds to the body of research in the field of finance and digital transformation by offering empirical justification of the analytics competitiveness association in financial choice scenarios. This study builds on the perspectives of the resource-based view by showing the role of analytics capabilities as strategic resources capable of creating competitive advantage through the effectiveness of the decision-making process. The discovery of two routes in which analytics affects competitiveness adds value to our theoretical insight into the processes of value creation in digital economies.

The results also confirm the dynamic capabilities theory by showing how analytics can help organizations perceive the opportunities and threats to capture strategic options and redesign the resources by making better decisions.

Analytics capabilities are meta-capabilities that promote organizational flexibility and responsiveness to turbulent environments. The research potential in the future is to examine the interaction effect of analytics capabilities and other organizational competencies to form a sustainable competitive advantage.

6.2 Practical Implications

This study has a number of practical implications for the financial managers and organizational leaders. To begin with, analytics capability development is an essential strategic need for organizations and not a luxury technology upgrade. Analytics infrastructure, tools, training, and acquisition of talent should be viewed as strategic expenditures and not operational expenditures. Secondly, organizations should also deal with data quality as a prerequisite to the success of analytics using governance models, data quality, and integration architectures.

Third, the analytics benefits can be achieved by developing the workforce with the help of analytics training programs, hiring of analytical talent, and instilling a culture of data-driven decision-making. Financial professionals need technical analytical knowledge and business acumen in order to convert insights into strategic actions. Fourthly, leadership commitment and organizational alignment are the key success factors that require visible sponsorship, allocation of resources, and change management to overcome resistance and achieve acceptance.

Fifthly, organizations are advised to pursue gradual implementation strategies that start with high-value applications that exhibit fast-win cases and then gradually scale up analytics applications. This also creates organizational confidence; competencies grow step-by-step, and this creates an energy to further change. Lastly, organizations should develop measurements and accountability measures to monitor analytics use, decision-making improvements, and competitive impact to maintain value realization.

7. Limitations and Future Research Directions

There are a number of limitations in this study that would indicate the future research directions. To begin with, the cross-sectional design does not permit making able inferences about the relationship among analytics capabilities, effectiveness of decision-making, and competitive advantage. The longitudinal study, which measures organizations over time, would give better evidence of the cause and effect relationships and trends. Secondly, the use of perceptual measures as opposed to objective performance measures brings in the possible common method bias. Future research must involve objective scoring of monetary results and competitive positioning to confirm the results of the perceptions.

Thirdly, the interest in banking and corporate among the sample may reduce the capacity to extrapolate to other industries or organizational settings. Studies that would investigate the effects of analytics in various industries, organizations, and geographical locations would improve the comprehension of the contextual factors that moderate the analytics-competitiveness relationship. Fourthly, the research investigated analytics capabilities as a unitary phenomenon, but organizations can build specific capabilities in the particular methods of analytics or an area of decision-making. Future studies are required to explore varying effects of different analytics methods, such as descriptive, predictive, and prescriptive analytics.

Fifthly, the study concentrated more on organizational-level as opposed to individual decision-maker characteristics that could be identified to affect the adoption and effectiveness of analytics. Future research should also examine the interaction of individual differences in analytical orientation and risk tolerance and decision-making styles with organizational analytics capabilities. Lastly, a closer look at how certain mechanisms that analytics can create competitive advantage, such as cost reduction, revenue increase, and risk mitigation, would give more specific insights to be applied strategically.

8. Conclusion

This study offers empirical data on the fact that analytics-based financial decision-making plays a major role towards organizational competitive advantage in the digital economy. Compared to weak analytics organizations, those with good analytics have better financial decision-making performance, which is characterized by improved quality, speed, and being strategic. These enhancements of decision-making are converted into actual competitive advantages in the form of cost-effectiveness, profit maximization, and responsiveness to the strategic environment. The paper shows that the existence of analytics productivity can affect the competitiveness via both direct and indirect routes, which reflect their strategic importance in addition to efficiency in operations.

But these benefits can only be realized by dealing with multidimensional implementation issues that cut across technological infrastructure, organizational preparedness, and human resource capabilities. The quality of data and skills in the analysis and leadership is one of the crucial success factors that require active focus. Companies that effectively integrate analytics into financial operations and manage the implementation hindrances have placed themselves in a position to achieve future competitive advantage in business environments that are increasingly becoming data-driven.

The digital economy is also developing with new technologies, which are artificial intelligence, machine learning, and real-time analytics, and which create new opportunities and challenges in financial management. To stay competitive, organizations have to keep advancing and improving their analytics capabilities. This paper can help us comprehend how analytics is reshaping financial decision-making and generating strategic value as the basis of scholarly research and executive practice in the current digitalization of finance processes.

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