

# Connor Group vs Boutique NetSuite Outsourcing for PE CFOs

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## Executive Summary

Private-equity (PE)-backed CFOs are grappling with unprecedented demands for rapid growth, tight cost controls, and high-quality financial information. As a result, many CFOs are considering outsourcing aspects of their ERP-driven finance function to external providers. Two leading models have emerged: one exemplified by **The Connor Group** – a broad-based finance and technology advisory firm with deep CFO experience – and the other comprised of **boutique NetSuite-focused operators** – smaller specialists who implement and run NetSuite ERP and perform outsourced accounting/BPO services. This report compares these two approaches in depth, analyzing their capabilities, costs, benefits, and risks, with an emphasis on data, case examples, and CFO perspectives.

Key findings include:

- **Outsourcing remains a central strategy** for CFOs: According to surveys, a large majority of finance leaders outsource some accounting/finance functions (Source: [www.cfo.com](http://www.cfo.com)). While recent trends show a slight pullback in outsourcing rates (Source: [www.cfo.com](http://www.cfo.com)), 65% of CFOs still report using external partners for finance tasks (Source: [www.cfo.com](http://www.cfo.com)). Outsourcing can deliver strong ROI (averaging ~15% on invested finance operations) (Source: [www.businesswire.com](http://www.businesswire.com)), especially in areas like reporting and transactional processing (Table 1).
- **PE CFO priorities drive outsourcing choices**: Nearly half of [PE-backed CFOs](http://privateequitycxo.com) cite “**data fragmentation, ERP and other systems**” as their top challenge (Source: [privateequitycxo.com](http://privateequitycxo.com)). Speed and quality of [financial reporting](http://financialreporting.com) are paramount. A Deloitte survey shows 96% of CFOs plan to increase technology spending, reflecting an aggressive push toward [modern cloud ERP](http://modernclouderp.com) and AI tools (Source: [www.itpro.com](http://www.itpro.com)) (Source: [www.itpro.com](http://www.itpro.com)). In this context, outsourcing models promise both technical expertise and scalability.
- **The Connor Group model offers broad strategic support** bundled with execution. Connor Group is a US-based advisory firm (700+ professionals, \$4 trillion+ client IPO value) specializing in high-growth and PE-backed companies (Source: [www.connorgp.com](http://www.connorgp.com)) (Source: [www.connorgp.com](http://www.connorgp.com)). It provides financial leadership (FP&A, controllership, SEC reporting, etc.) plus full ERP implementation services (NetSuite, Workday, etc.) (Source: [www.connorgp.com](http://www.connorgp.com)) (Source: [www.connorgp.com](http://www.connorgp.com)). Connor’s hallmark is senior-level engagement: its partners (many with industry CFO/COO experience) work directly on client projects (Source: [www.connorgp.com](http://www.connorgp.com)) (Source: [www.connorgp.com](http://www.connorgp.com)). Clients praise

Connor's ability to deliver complete solutions rapidly. For example, OpenAI's finance VP noted that Connor helped "set up an ERP within 90 days" to meet the startup's breakneck pace (Source: [www.connorgp.com](http://www.connorgp.com)). Connor has won multiple awards (e.g. Oracle NetSuite Partner Spotlight) and touts hundreds of successful NetSuite implementations (Source: [www.connorgp.com](http://www.connorgp.com)) (Source: [www.connorgp.com](http://www.connorgp.com)). Its model is higher-cost than a small provider, but it brings integrated CFO-level insight plus finance-process optimization.

- Boutique NetSuite operators are narrow specialists** focusing on NetSuite ERP and outsourced finance operations. These firms (e.g. NetSuite BPO partners, NetSuite-focused accounting boutiques, or niche NetSuite consultancies) are typically much smaller (from a few dozen to a few hundred staff) and often 100% oriented around NetSuite-based services (Source: [www.erpresearch.com](http://www.erpresearch.com)) (Source: [scrubbed.net](http://scrubbed.net)). They offer end-to-end NetSuite implementations, customizations, integrations, and ongoing system administration, combined with outsourced accounting/bookkeeping, payroll, or fractional-CFO services running on NetSuite (Source: [www.erpresearch.com](http://www.erpresearch.com)) (Source: [finlyte.com](http://finlyte.com)). Because they are lean and tech-focused, boutique providers can promise **rapid deployment and low cost** (one provider advertises up to "60–70% discount" vs. in-house cost (Source: [scrubbed.net](http://scrubbed.net)). They often deliver quick improvements ("gains *within 30 days*" according to one firm (Source: [finlyte.com](http://finlyte.com)) and pledge 24/7 coverage via distributed teams. Clients of NetSuite BPOs emphasize practical execution and continuity: e.g. ContinuousScale's clients note the team became their "de facto finance and ops team" during critical transitions (Source: [continuousscale.com](http://continuousscale.com)), and that they provide "Full Finance Team impact for the cost of one hire" (Source: [continuousscale.com](http://continuousscale.com)).
- Cost, Control, and Expertise Trade-offs:** The choice between Connor vs. boutique essentially trades breadth and seniority for specialization and price. Connor Group's **strengths** include widespread ERP experience (NetSuite, Workday, etc.), senior finance leadership, deep advisory expertise (M&A, IPOs, compliance, etc.), and a large bench of resources. Its **potential drawbacks** are higher fees ( [consultancy rates](http://consultancy-rates) and perhaps overkill for simpler needs. Boutique NetSuite providers **excel** at giving PE fintech-scale companies a cheap, turnkey finance engine: certified NetSuite pros doing the day-to-day, plus optional fractional CFO services. Their **limitations** include a narrower focus (if you ever need beyond NetSuite, or broader finance strategy, you may lack support) and dependence on a small team. CFOs also worry about loss of control or quality issues when outsourcing (Source: [www.cfo.com](http://www.cfo.com)) (Source: [netsuite.folio3.com](http://netsuite.folio3.com)); in a boutique scenario the CFO must trust the vendor profoundly.
- Best practice in outsourcing:** CFOs should [vet partners rigorously](http://vet-partners-rigorously). Research consistently emphasizes planning and alignment: CFOs see successful outsourcing hinges on "due diligence, vetting partner capabilities and alignment with company objectives" (Source: [www.businesswire.com](http://www.businesswire.com)). In NetSuite projects specifically, data shows that pre-go-live planning drives ROI (in one survey, 83% hit ROI targets with proper planning (Source: [www.anchorgroup.tech](http://www.anchorgroup.tech)), and rushed [migrations](http://migrations) suffer delays. Benchmarks suggest well-run cloud ERP initiatives pay back in ~14 months (Source: [www.eaglerockcfo.com](http://www.eaglerockcfo.com)), and that 25–30% of project time should be spent upfront on discovery and data cleanup (Source: [www.eaglerockcfo.com](http://www.eaglerockcfo.com)).

**Recommendations:** PE-backed CFOs should carefully consider company needs and constraints. If deep finance advisory, complex transactions (M&A, IPO, carve-out) and multi-platform support are required, a full-service firm like Connor may be justified despite higher cost. If the primary goal is to stand up and run NetSuite as financial engine with lower overhead, a boutique NetSuite BPO may achieve lean scaling and accuracy. In either case, ensure **integration and oversight:** use dashboards for real-time visibility, insist on clear SLAs, and remember that outsourcing is not "set-and-forget" – it requires governance and collaboration.

Ultimately, **no single model fits all**. This report equips PE CFOs with the data and perspectives to choose the right path for their portfolio companies, balancing speed, cost, control, and strategic value. Rigorous due diligence – including reference checks and pilot engagements – will help align the choice of Connor Group vs. boutique NetSuite partner (or a hybrid of both) to the firm's growth plan and investor expectations.

## Introduction and Background

Private equity–backed businesses operate under unique pressures. CFOs in these firms face aggressive growth targets, short investment horizons, and intense scrutiny on financial results. The consequence is that **operational efficiency** and **financial transparency** become paramount. A 2018 survey of PE CFOs found that *operational efficiency topped the priority list* (Source: [www.prnewswire.com](http://www.prnewswire.com)). PE investors scrutinize fees and margins (73% of firms report pressure to cut costs (Source: [www.prnewswire.com](http://www.prnewswire.com)), so CFOs must drive top-line growth while tightly managing back-office expenses. In this environment, finance functions are often "lean by design" – with CFOs and accounting managers stretched thin.

A recurring theme in the PE context is **data and system fragmentation**. A McKinsey/FT roundtable of PE portfolio CFOs revealed that *data fragmentation, ERP and other systems* was cited by nearly half (48%) as their greatest challenge (Source: [privateequitycxo.com](http://privateequitycxo.com)). In practice, this means many PE-backed companies struggle to consolidate financials quickly. Frequent acquisitions, carve-outs, and legacy system mismatches often leave CFOs juggling spreadsheets, multiple ERPs, or manual processes. One PE advisor noted that while a new ERP rollout may be desirable to unify data, the typical *multiyear* timeline does not align with PE holding periods (Source: [privateequitycxo.com](http://privateequitycxo.com)). Thus, CFOs demand **speedy integration** and a single "source of truth" for reporting – but must achieve it in months, not years.

Over the past decade, technological shifts have also changed the playing field. Cloud ERP systems (NetSuite, Workday, etc.) have made sophisticated finance platforms accessible faster and with lower upfront cost than traditional on-premise suites. By 2025, global ERP spending is projected at \$147.7 billion<sup>1</sup> (Source: [www.techtarget.com](http://www.techtarget.com)), reflecting strong demand for cloud-enabled finance systems. Indeed, industry analysts report that over 70% of ERP deployments are now cloud-based (Source: [www.anchorgroup.tech](http://www.anchorgroup.tech)), and **95% of organizations are open to cloud models** (Source: [www.anchorgroup.tech](http://www.anchorgroup.tech)). Specifically, mid-market adoption of cloud accounting is already quite high (~68% for companies \$10–100 M revenue) (Source: [www.eaglerockcfo.com](http://www.eaglerockcfo.com)). In short, CFOs today can reach for powerful, multi-entity cloud financial suites, and many are proceeding to do so.

Meanwhile, the role of the CFO has expanded. Modern CFOs are expected to be not just number-crunchers but **strategic partners**, driving data analytics and digital transformation. As one industry report observes, CFOs will lead investments in AI and advanced finance technologies, with CFO office software spending growing at a 12–14% CAGR (Source: [www.drakestar.com](http://www.drakestar.com)). Indeed, recent surveys show finance chiefs are increasingly positive about AI and committed to boosting tech budgets (Source: [www.itpro.com](http://www.itpro.com)) (Source: [www.itpro.com](http://www.itpro.com)). In this context, CFOs are re-evaluating how to deploy finance talent and technology. The possibility of **outsourcing** some or all back-office processes has become particularly attractive. Properly executed, outsourcing can free the CFO's team to focus on value-added activities like strategic planning, while external experts ensure transaction accuracy and timely reporting.

Oscar-digitally, outsourcing in finance is neither new nor universally accepted. As early as 2001, analysts forecast rapid growth in F&A outsourcing, predicting the market would triple to ~\$37.7B by 2004 (Source: [www.cfo.com](http://www.cfo.com)). CFOs of that era noted that handing off routine tasks (tax, payables, receipts) allowed them to concentrate on planning (Source: [www.cfo.com](http://www.cfo.com)). Large corporations like BP and Bank of America even executed multibillion-dollar outsourcing deals for finance functions (Source: [www.cfo.com](http://www.cfo.com)). However, early adopters also suffered "horror stories" of delays and poor service, reminding finance leaders to maintain oversight (Source: [www.cfo.com](http://www.cfo.com)). Today, the situation has evolved: cloud computing and AI have transformed the cost-structure and capabilities of outsourcing vendors, and survey data suggests outsourcing is again rising (though CFOs remain wary). According to a recent CFO Pulse survey, 90% of CFOs now outsource at least some accounting function (Source: [www.cfo.com](http://www.cfo.com)) (primarily AP, AR and bookkeeping), up from roughly two-thirds the year before. Yet many CFOs (65%) also express concerns about **quality, accuracy, and loss of control** when using external providers (Source: [www.cfo.com](http://www.cfo.com)).

In the private equity setting, outsourcing is often viewed through a pragmatic lens. BPO (business process outsourcing) and managed services are seen not as a "red flag" but as a marker of operational maturity (Source: [e78partners.com](http://e78partners.com)). Leading PE-focused advisors note that smart sponsors increasingly expect portfolio companies to leverage tech-enabled partners to scale fast and keep overhead lean. For example, E78 Partners reports that outsourced F&A solutions can cut back-office costs by **30–70%** while delivering nearly 100% transaction accuracy (Source: [e78partners.com](http://e78partners.com)). This whitepaper explicitly counsels CFOs that "sophisticated buyers now view outsourcing as a sign of operational maturity – not a red flag" (Source: [e78partners.com](http://e78partners.com)). When bundled with CFO advisory and advanced analytics, outsourced finance platforms create an integrated ecosystem that can expedite M&A integrations and strengthen control.

Given this landscape, PE-backed CFOs face a key strategic choice: **should we outsource our ERP/finance function to a large multi-disciplinary consultancy, or to a smaller specialized NetSuite operator (or a variant/hybrid of both)?** Each model offers distinct value propositions. The rest of this report conducts a deep dive into *Connor Group vs. boutique NetSuite operators*, examining their offerings, business models, and track records. We supplement the analysis with industry data, case examples, and best practices to help the CFO make an informed decision.

## Private Equity CFO Priorities and Outsourcing Trends

**Operational Efficiency and Technology:** Multiple surveys of PE CFOs underscore that operational excellence is non-negotiable. The EY "Private Equity CFO Survey 2018" found that firms of all sizes are prioritizing technology transformation and talent development. Notably, while large PE managers emphasize tech upgrades, **smaller firms** (<\$2.5B AUM) are *especially likely to turn to outsourcing* to improve efficiency (Source: [www.prnewswire.com](http://www.prnewswire.com)). In that survey, 73% of PE firms reported significant **fee pressure** from investors, and CFOs responded by cutting costs and pursuing new funds (Source: [www.prnewswire.com](http://www.prnewswire.com)). Over half of CFOs planned to raise capital (reflecting strong growth) (Source: [www.prnewswire.com](http://www.prnewswire.com)), but simultaneously 19% were actively neutralizing margin erosion via cost cuts (Source: [www.prnewswire.com](http://www.prnewswire.com)) – a tactic directly linked to better processes and outsourcing. The bottom line: CFOs must drive throughput and margin simultaneously, and many see outsourcing as a key tool.

**Talent Shortage:** The greatest internal hurdle is personnel. Accounting and finance roles remain hard to fill; 87% of CFOs report a shortage of qualified talent (Source: [www.cfo.com](http://www.cfo.com)). PTO scarcity has spurred leaders to outsource low-value and even some higher-value tasks. In the 2024 CFO Pulse survey, for example, 90% of finance leaders said they outsource at least some accounting functions to cope with this shortage (Source:

[www.cfo.com](http://www.cfo.com)). Outsourced tasks predominantly include accounts payable (65% of CFOs), receivable (48%), and cash application (31%) (Source: [www.cfo.com](http://www.cfo.com)). The time-intensive nature of net hires (often >60 days) and the cost of turnover make outsourcing attractive: it provides on-demand skilled labor without long hiring tails.

**Surveys of CFO Sentiment:** CFO-targeted research sheds light on the current mood. A recent CFO.com article highlights that outsourcing is still *pervasive* but CFOs are becoming more selective. After years of ramp-up, 65% of CFOs now outsource at least some finance functions, down 25% from the year before (Source: [www.cfo.com](http://www.cfo.com)). One reason is rising confidence in **technology**: CFOs expect AI and automation to fill gaps, with 38% already planning to use AI for efficiency gains (Source: [www.cfo.com](http://www.cfo.com)). Nonetheless, this article notes that *professional service providers remain indispensable* for many teams. Two-thirds of survey respondents indicated they plan to use AI for prescriptive analytics in the next 3–5 years (Source: [www.businesswire.com](http://www.businesswire.com)), suggesting that technology and outsourcing are complementary rather than mutually exclusive strategies.

Despite the upside, CFOs still voice concerns. The CFO Pulse survey showed major trepidation about outsourcing: **59%** of respondents cited *quality and accuracy* as a concern, and **56%** worried about *loss of control* when relying on external partners (Source: [www.cfo.com](http://www.cfo.com)). Other issues include process integration (25%) and communication (32%) challenges (Source: [www.cfo.com](http://www.cfo.com)). These concerns are amplified in finance, where small errors or delays can compound into material misstatements. As one experienced analyst warns, outsourcing the office of the CFO is “a double-edged sword” – potentially freeing strategic bandwidth but only if executed flawlessly (Source: [www.cfo.com](http://www.cfo.com)).

In sum, the CFO landscape is one of **high demand and limited supply**. Talent bottlenecks, combined with relentless PE timelines and investor scrutiny, have kept outsourcing on the table. The data indicate that **outsourcing finance can deliver strong ROI**: in one survey of 200 CFOs, 15% was the average return on finance operation outsourcing, with *management reporting, billing, AR and budgeting* showing the largest gains (Source: [www.businesswire.com](http://www.businesswire.com)) (see Table 1). CFOs also underline that **choosing the right partner is critical** – 87% plan to prioritize predictive analytics outsourcing, but only 65% expect efficiency improvements (Source: [www.businesswire.com](http://www.businesswire.com)), underscoring that careful vendor selection and alignment are needed. In the quotations of Conduent’s CFO services lead: “Successful outsourcing partnerships stem from due diligence, vetting capabilities and experience plus evaluating a partner’s alignment with the company’s objectives.” (Source: [www.businesswire.com](http://www.businesswire.com)). This sage advice will inform the later comparison: regardless of size, the outcome hinges on picking the partner whose strengths match the situation.

OUTSOURCED FINANCE FUNCTION	% OF CFOs REPORTING HIGHEST ROI (EVEREST SURVEY) ( <a href="http://www.businesswire.com">WWW.BUSINESSWIRE.COM</a> )
Management Reporting & Analysis	43%
Billing & Invoicing	41%
Accounts Receivable	40%
Capital Budgeting	39%

Table 1. Highest-ROI finance areas when outsourced, per an Everest Group/Conduent survey (Source: [[www.businesswire.com](http://www.businesswire.com)]) (<https://www.businesswire.com/news/home/20241029785858/en/Everest-Group-Survey-of-CFOs-Finding-The-Right-Partner-Drives-FA-Outsourcing-Benefits#:~:text=CFOs%20participating%20in%20the%20survey,areas%20showing%20the%20largest%20ROI>)). CFOs reported these areas as yielding the biggest efficiency gains.

## The Connor Group – Broad-Spectrum Finance & Tech Advisory

**Company Overview:** The Connor Group is a U.S.–based financial advisory firm founded in 2006. It brands itself as “built for breakthroughs” (Source: [www.connorgp.com](http://www.connorgp.com)), targeting high-growth and PE-backed clients. The company has rapidly expanded; as of 2022 it claimed over **700 professionals** serving 2,000+ client organizations worldwide (Source: [www.connorgp.com](http://www.connorgp.com)) (Source: [www.connorgp.com](http://www.connorgp.com)). Over its tenure it has engaged in **750+ M&A deals and IPOs** (Source: [www.connorgp.com](http://www.connorgp.com)), helping portfolio companies through formative events. Connor emphasizes its team’s pedigree: 66% of staff had industry (non-consulting) financial roles before joining (Source: [www.connorgp.com](http://www.connorgp.com)), and all “partners work directly on engagements” (Source: [www.connorgp.com](http://www.connorgp.com)), ensuring client teams get senior-level attention rather than junior staff. Importantly, Connor Group is **independently owned** (Source: [www.connorgp.com](http://www.connorgp.com)), positioning itself against big audit or consulting firms; it claims this enables uncompromised quality and flexibility.

**Service Offerings:** Connor Group provides a *full suite* of finance and accounting services, with a unique integration of CFO advisory and systems implementation. Its solutions are organized around CFO, CIO/CTO, and CHRO needs (Source: [www.connorgp.com](http://www.connorgp.com)). Key offerings include:

- **Financial Close & Reporting:** Month-end/quarter-end closing, SEC reporting support, vs. outsourced controllership. (Connor's Financial Close team has streamlined closes for clients by over 50% in some cases (Source: [www.connorgp.com](http://www.connorgp.com)).)
- **Accounting Advisory:** Complex accounting issues, restatements, SEC/GAAP advisory. (For example, Connor helped Vytalize Health “mow through ten years of overgrown technical accounting matters” in one year (Source: [www.connorgp.com](http://www.connorgp.com)).)
- **Technology Implementation & Optimization (ERP/HCM/AI):** Connor undertakes end-to-end ERP projects and optimizations. The firm boasts certifications in multiple ERP systems (NetSuite, Workday, etc.) (Source: [www.connorgp.com](http://www.connorgp.com)) and claims *200+ successful implementation projects* across NetSuite and others. Services cover strategy/design, data migration, workflow automation, integrations and post-implementation support. It also provides advanced solutions like AI readiness assessments and agentic process automation (Source: [www.connorgp.com](http://www.connorgp.com)).
- **M&A Transaction Services:** Due diligence support, carve-out/separation accounting, TSA (transition services agreement) planning, 100-day integration playbooks. Connor's transaction advisory teams have supported hundreds of M&A deals (Source: [www.connorgp.com](http://www.connorgp.com)).
- **Interim/Project CFO & Office of the CFO:** Acting CFO, controller, or FP&A leadership for turnaround or growth projects. They offer part-time and interim CFO staffing via Connor's affiliate CX (CFO Experience) or as part of engagements (Source: [cx.connorgp.com](http://cx.connorgp.com)). The firm characterizes its staffing as “first-class finance operators” that seamlessly integrate while upholding its rigorous standard.
- **AI & Advanced Automation:** Recognizing the CFO's tech mandate, Connor embeds AI in all solutions. They offer “AI readiness assessments,” machine-learning analytics, and even “agentic flow” (autonomous process) pilots (Source: [www.connorgp.com](http://www.connorgp.com)). This ties into their value of using technology to solve problems at scale.

Connor stresses a “rare blend of boutique size and legendary experience” (Source: [www.connorgp.com](http://www.connorgp.com)). In practice, this means it offers the personalized attention of a boutique but with the resources and processes of a larger firm. In particular, **NetSuite** is a core strength: Connor touts 10+ years of partnership with NetSuite (Source: [www.connorgp.com](http://www.connorgp.com)) and runs a “NetSuite center of excellence.” Their staff are multi-certified and conduct hundreds of NetSuite implementations, configurations, and integrations. Similarly, they are a certified Workday partner and cover other cloud ERP/HCM platforms as needed (Rillet, Campfire, etc.) (Source: [www.connorgp.com](http://www.connorgp.com)).

**Client Successes:** Connor Group provides numerous case examples demonstrating their capability and speed. One notable story is with [ezCater](http://ezCater.com), a high-growth online food-ordering platform. Connor engineered ezCater's transition to NetSuite OneWorld (covering GL, AP/AR, Fixed Assets, Revenue Cloud, etc.) in just *four months* (Source: [www.connorgp.com](http://www.connorgp.com)). This aggressive timeline included migrating historical data for multiple US and international entities and pilot-testing the first month-end close. The result was unified reporting across entities and a reliable system for managing complex food orders. NetSuite formally recognized Connor's accomplishment, awarding them the 2023 “Alliance Partner Spotlight” in the Hospitality category (Source: [www.connorgp.com](http://www.connorgp.com)).

Another real-world endorsement comes from Connor's own marketing: Janine Korovesis, Vice President of Finance at OpenAI, praised Connor's rapid solution. She explained that OpenAI's finance function was struggling with very fast growth and no desire to prematurely build an internal finance staff. “I needed our financials to be sound and reliable,” she said, so “it was a no-brainer” to bring in Connor. They “helped me set up an ERP within 90 days,” allowing her to speak confidently about the numbers to investors (Source: [www.connorgp.com](http://www.connorgp.com)). This testimonial highlights Connor's niche: acting quickly as an external team to provide CFO-level assurance during hypergrowth.

Similarly, Vytalize Health's finance head noted that after initially fixing years of accounting backlog, they expanded Connor's role into systems implementation because “they help us move more quickly” (Source: [www.connorgp.com](http://www.connorgp.com)). In other words, Connor's teams earn clients' trust by resolving pain points, then become partners for continuous improvement. The overall “Connor story” is one of **comprehensive transformation**: clients cite not only cleaner books but turnkey, automated processes. As one promotional slogan puts it, “*If you only want to implement once, you hire Connor Group.*” (Source: [www.connorgp.com](http://www.connorgp.com)).

**Value Proposition:** Connor Group appeals to CFOs who need *both* strategic guidance and hands-on execution. Its consultants effectively operate as embedded finance executives: delivering filings and analysis in tandem with IT projects. In terms of capabilities, Connor's offering is akin to combining a fractional CFO, an accounting outsourcing partner, and an ERP implementation firm all in one. The advantage to CFOs is obvious: instead of juggling multiple vendors (audit firm, implementation integrator, accounting outsourcer), there is one accountable partner. This reduces coordination overhead and ensures that technology choices align with financial strategy.

From the strategic standpoint, Connor's approach resonates with the CFO's mandate. DrakeStar's “Office of the CFO” report highlights that today's CFO demands *unified platforms* and data-driven decision-making (Source: [www.drakestar.com](http://www.drakestar.com)). Connor answers this need by implementing integrated cloud systems (like NetSuite) while also building the financial processes around them. For a PE-backed company, that can translate to more reliable decision support, faster month-ends, and robust audit readiness – all critical for board reports and future exits.

**Cost and Scale Considerations:** The trade-off is cost. Connor Group's teams are typically more expensive per hour than a small NetSuite shop, given their seniority and overhead. However, the justification is that they solve problems more comprehensively and often faster. For example, a quick ROI calculation: if Connor helps a company go live with a new ERP in 3–4 months instead of planning it over two years, the time-to-benefit shrinks drastically. One case demonstrated exactly this: a four-month rollout with on-time closures (Source: [www.connorgp.com](http://www.connorgp.com)). Many CFOs will reason that paying a premium for speed and quality is worthwhile if it means hitting investor targets sooner. Furthermore, Connor's multi-industry CLA (cumulative deal valuations: \$4.0T) suggests that their experience often prevents costly mistakes that in-house teams might make.

In summary, **The Connor Group model** is characterized by:

- **Breadth of service and senior talent:** From treasury to transformations, Connor staffs engagements with seasoned finance executives and technologists (Source: [www.connorgp.com](http://www.connorgp.com)) (Source: [www.connorgp.com](http://www.connorgp.com)).
- **Rapid, turnkey implementations:** Hundreds of cloud ERP projects (including 200+ NetSuite) give Connor confidence in delivering systems quickly (Source: [www.connorgp.com](http://www.connorgp.com)) (Source: [www.connorgp.com](http://www.connorgp.com)).
- **Holistic value:** Integration of accounting best practices with cutting-edge tech (AI, automation, analytics) means clients get not just a new tool, but improved processes (Source: [www.connorgp.com](http://www.connorgp.com)) (Source: [www.connorgp.com](http://www.connorgp.com)).
- **Track record in PE-situations:** With thumbs-up from OpenAI and ezCater, Connor has credibility in fast-moving, data-driven startups and scale-ups (Source: [www.connorgp.com](http://www.connorgp.com)) (Source: [www.connorgp.com](http://www.connorgp.com)).

The main **risk** of this approach is that it may be more resource than some companies need. A very small or steady-state business might not require Connor's full breadth, and the relatively high rates could exceed a tight budget. However, for CFOs managing complex PE portfolios or undergoing transitions (mergers, carve-outs), the Connor Group model promises a one-stop path to financial efficiency.

## Boutique NetSuite Operators – Specialized ERP BPOs

**Definition and Scope:** By contrast, *boutique NetSuite operators* are typically lean firms entirely focused on Oracle NetSuite ERP and related accounting services. They can range from small consulting teams to medium-size BPO providers. Collectively, they encompass **NetSuite implementation partners**, **NetSuite-certified accountants**, and **outsourced back-office providers** that base their service delivery on NetSuite. According to ERPResearch (an independent catalog of NetSuite partners), "*NetSuite BPO partners provide outsourced accounting, finance, and back-office services running on the NetSuite platform*", making them ideal for companies that want full NetSuite as their system of record while outsourcing the day-to-day bookkeeping and transaction processing (Source: [www.erpresearch.com](http://www.erpresearch.com)). In practice, a boutique NetSuite firm might offer any combination of the following:

- **NetSuite Implementation & Configuration:** End-to-end NetSuite setup, including requirements analysis, chart of accounts design, data migration (from spreadsheets or legacy systems), customizations (SuiteScript, SuiteFlow), and go-live training. Some of these boutiques specialize in rapid NetSuite deployment, especially for industry-specific needs (e.g. manufacturing, nonprofits, retail) with pre-built templates.
- **Ongoing NetSuite Admin & Support:** Administration of the NetSuite instance post-launch. This includes user and role management, system maintenance, upgrades or patching, integration with other software (EHR, point-of-sale, e-commerce platforms, etc.), and on-demand support tickets. Many small firms find that once on NetSuite, they "hit a point where [they] need consistent support and optimization" (Source: [netsuite.folio3.com](http://netsuite.folio3.com)), and these boutique operators aim to fill that role.
- **Outsourced Accounting/Bookkeeping:** Using NetSuite as the backbone, boutiques can take over routine accounting operations entirely. This is essentially a Finance & Accounting BPO model. Services include day-to-day transaction entry (AP/AR posting, expense processing), month-end close routines, reconciliations, payroll linking, and preparation of financial statements within NetSuite. The client retains oversight via NetSuite dashboards and approvals. A landmark example is **Scrubbed** (a NetSuite BPO partner), which offers to handle "90% of your NetSuite transactions, from data entry to reconciliations," while clients focus on strategy (Source: [scrubbed.net](http://scrubbed.net)). Scrubbed even markets that it delivers NetSuite services at a fraction of the cost of hiring a full team (claiming "up to 60-70% discount" relative to in-house costs (Source: [scrubbed.net](http://scrubbed.net))).
- **Fractional CFO/Advisory:** Some boutique NetSuite providers extend into high-value advisory. They may offer monthly packages that include not only bookkeeping but also CFO services such as budgeting, forecasting, and board reporting "as a service." For example, **Finlyte** (a specialty NetSuite consultancy) advertises "outsourced accounting & controller services" plus *fractional CFO advisory* (Source: [finlyte.com](http://finlyte.com)). Clients on NetSuite can thus access executive-level finance guidance on a part-time basis without hiring a full-time CFO.
- **Custom Integrations and Apps:** To improve productivity, many boutiques build or recommend NetSuite extensions. The Finlyte site, for instance, highlights add-ons like a revenue reconciliation tool and an investment accounting module for PE fund management (Source: [finlyte.com](http://finlyte.com)). These tailored solutions can be crucial for PE-backed companies with cross-entity transactions (intercompany eliminations, fund

accounting, advanced allocations, etc.) that aren't out-of-the-box in NetSuite.

**Delivery Model:** Boutique NetSuite operators often structure engagements as retainers or capacity contracts. A client might pay a fixed monthly fee covering a dedicated team of NetSuite consultants and accountants. Others bill by the hour or by deliverable (e.g. X days of customization per month). Importantly, these firms frequently use global or virtual staffing models. For example, Scrubbed lists offices in California and the Philippines (Source: [scrubbed.net](http://scrubbed.net)), allowing round-the-clock support. Many clients can scale up or down easily: one slides their retainer when seasonal finance work swells or a new implementation project starts.

**Client Profile:** Boutique NetSuite firms typically target **mid-market companies, SMBs, and fast-growing tech or services businesses** with \$5–500M revenue. They often serve verticals that favor a flexible cloud ERP (software, distribution, e-commerce, professional services, manufacturing, etc.). These clients tend to have a consolidation of systems goal but lack the budget or scale for a large in-house finance team. Indeed, ERPResearch explicitly notes that NetSuite BPO is “especially valuable for growing companies, private equity portfolio companies, and businesses without the volume to justify a full in-house finance team” (Source: [www.erpresearch.com](http://www.erpresearch.com)). In practical terms, a PE-backed company with a dozen entities, all reporting into a single platform, might outsource most of its accounting to a boutique while the CFO monitors via NetSuite dashboards.

**Advantages:** The boutique NetSuite model offers compelling benefits, particularly in **cost and focus**:

- **Cost Efficiency:** Marketing claims aside, it is well-documented that outsourcing finance on NetSuite can slash costs. As one BPO partner advertises, clients can get “enterprise-grade [ERP] at a fraction of the cost” by offloading system management and accounting processes to experts (Source: [scrubbed.net](http://scrubbed.net)). Anecdotally, providers promise 30–70% cost reductions relative to in-house teams. This is partly because the client pays only for delivered hours, without overhead of benefits, recruiting, or idle time. For a PE portfolio company, such savings can be transformative (and can bolster margins).
- **Deep ERP Expertise:** Boutique firms live and breathe only NetSuite (and related cloud tools). Their staff are typically NetSuite-certified professionals (administrators, developers, functional consultants) who work on the platform every day. This depth of specialist knowledge often exceeds that of a generalist consulting team. Clients can benefit from best-practice configurations, pre-built integrations, and insider know-how. For instance, leading NetSuite consultancies report that engagement success rates for NetSuite projects exceed 85% when using certified partners (Source: [www.anchorgroup.tech](http://www.anchorgroup.tech)). This reliability reassures CFOs that the system will function properly and improvements will accrue quickly.
- **Speed and Scalability:** Without requiring new hires, clients can ramp up finance capacity rapidly by adding external resources. Bottlenecks (month-end, audit, tax deadlines) can be handled by “turning on” more outsourced hours. Many boutiques highlight agility: one site claimed finance improvements could be realized “within 30 days” of engagement (Source: [finlyte.com](http://finlyte.com)). Likewise, if the business slows, a client can ask to shrink the scope. This flexibility matches the needs of PE portfolio companies, which often have lumpy growth or seasonal cash flows.
- **Fixed Coverage:** Most boutiques promise continuous coverage. Even if local accountants are offline at night, a 24/5 or 24/7 team can keep transaction processing moving. This can meaningfully shorten closing cycles. In fact, ContinuousScale marketees claim they can turn a 20-day close into a 5-day sprint (Source: [continuousscale.com](http://continuousscale.com)) by combining technical automation with outsourced manpower. For CFOs, this yields more timely management reports and cash visibility – a common investor demand.
- **Ease of Implementation:** Since these providers focus only on NetSuite, they often have streamlined processes and templates. A provider might pre-package basic accounting flows or integrate common tools (like banks and CRMs) out-of-the-box. This can reduce implementation risk. The AnchorGroup analysis notes that companies who engage consultants for NetSuite implementations have higher on-time success (>85%) (Source: [www.anchorgroup.tech](http://www.anchorgroup.tech)). In short: leveraging a boutique’s IP can get clients live faster.

**Drawbacks:** However, specialized NetSuite operations do come with limitations:

- **Limited Scope (NetSuite-only):** By definition, these firms are tied to NetSuite (sometimes coupled ERP applications). If a company needs help with non-NetSuite systems, or with broader strategy (M&A accounting, financial modeling, complex tax issues), these boutiques may fall short. They typically do not offer audit or SEC expertise, and might not support other ERP platforms. A CFO should ensure that domain fits; for example, a NetSuite shop may not be suited for a company that heavily uses SAP or QuickBooks in different divisions.
- **Delegate vs. Lead:** Boutique NetSuite teams excel at execution but are generally “order-takers.” While some (like the ContinuousScale testimonial) emphasize making suggestions (Source: [continuousscale.com](http://continuousscale.com)), in practice their role is primarily operational. If a CFO wants significant process redesign or strategic advice (e.g. how to structure a finance organization), a boutique team may lack that perspective. The CXO webinar with Pathful’s CFO Ed Rayner underscores that the CFO’s role must be a “thought partner” to the CEO (Source: [plative.com](http://plative.com)). Outsourcing most tasks can free up a CFO’s bandwidth, but the CFO must still define vision; the boutique won’t usually do that.

- **Dependency and Control:** Some CFOs fear that handing off the books erodes internal command. Outsourcing via a boutique means relinquishing direct oversight of 90% of transactions (Source: [scrubbed.net](https://www.scrubbed.net)), relying instead on service-level agreements and periodic reviews. This can be unsettling: CFO Pulse data shows 56% of CFOs cite “loss of control” as a major outsourcing risk (Source: [www.cfo.com](https://www.cfo.com)). Another concern is vendor risk: small firms may have higher turnover or less brand stability than a large consulting group. A contract with a single-provider BPO must account for continuity (e.g. “when you’re ready, easily transition NetSuite to full ownership” is one advertised feature (Source: [scrubbed.net](https://www.scrubbed.net)). In short, CFOs must build in oversight (audits of the outsourced work, dual-entry verifications, etc.) to ensure quality.
- **Scaling Up Beyond NetSuite:** If a company grows substantially or enters a new geography, the boutique’s limited scale could become a constraint. They may have to quickly recruit or offshore more staff, which can impact service level. In contrast, a firm like Connor can redeploy resources from other global projects if needed.

In summary, **boutique NetSuite operators** offer *deeply focused, cost-effective ERP services*. They shine when a mid-sized PE portfolio company primarily needs a modern financial platform and efficient transaction processes without the overhead of a large in-house finance team. They can achieve high user satisfaction (cloud accounting NPS ~52 vs on-premise 31 (Source: [www.eaglerockcfo.com](https://www.eaglerockcfo.com)) and fast ROI (often under 1.5 years (Source: [www.eaglerockcfo.com](https://www.eaglerockcfo.com)) by leveraging standardized cloud tech. The case quotes illustrate their style: clients describe them as readily integrating into finance teams and not just “order-takers” (Source: [continuousscale.com](https://www.continuousscale.com)). However, CFOs must ensure their strategic needs are met through either internal leadership or additional advisory, since the boutique’s remit is narrower.

## Comparative Analysis: Connor Group vs. Boutique NetSuite Providers

The choice between an all-encompassing finance consultancy (Connor Group) and a specialized NetSuite BPO boils down to the specific needs of the PE-backed CFO and company. Table 2 highlights key differences:

DIMENSION	CONNOR GROUP (MULTI-SERVICE CFO/TECH CONSULTANT)	BOUTIQUE NETSUITE OPERATORS (NETSUITE-FOCUSED BPO)
<b>Firm Profile &amp; Scale</b>	~700 staff globally (2022) (Source: <a href="http://www.connorgp.com">www.connorgp.com</a> ). <i>Mid-sized professional firm.</i>	Typically 10–100 staff. Can be small shop or up to a few hundred.
<b>Primary Focus</b>	<i>Full finance &amp; tech strategy:</i> CFO advisory (FP&A, Treasury, M&A, IPOs) + ERP/Technology projects (Source: <a href="http://www.connorgp.com">www.connorgp.com</a> ) (Source: <a href="http://www.connorgp.com">www.connorgp.com</a> ).	<i>ERP &amp; accounting ops:</i> NetSuite implementation, customizations, plus ongoing accounting/finance processing on NetSuite (Source: <a href="http://www.erpresearch.com">www.erpresearch.com</a> ) (Source: <a href="http://finlyte.com">finlyte.com</a> ).
<b>Core Expertise</b>	Senior finance professionals and CPAs (66% with industry CFO experience (Source: <a href="http://www.connorgp.com">www.connorgp.com</a> ) combined with multi-ERP tech specialists.	NetSuite-certified accountants/consultants. Deep in ERP (often web development, SuiteScript) and in best-practice accounting workflows (Source: <a href="http://www.erpresearch.com">www.erpresearch.com</a> ) (Source: <a href="http://continuousscale.com">continuousscale.com</a> ).
<b>Services Provided</b>	CFO/controller interim staffing; complex accounting (audit, tax, SEC filings); strategic planning; multi-entity ERP solutions (NetSuite, Workday, etc.); process transformation.	End-to-end NetSuite (licensing, config, integrations); outsourced accounting/bookkeeping (AP, AR, close, payroll sync); system admin; often fractional CFO advisory tethered to NetSuite.
<b>Delivery Model</b>	Project/engagement-based. Assigns multiple consultants/partners to each assignment. Heavy on-site/remote hybrid engagements.	Retainer or ongoing support model. Often assigns one dedicated team or offshore staff to the account (focus on remote).
<b>Implementation Speed</b>	Very fast for big projects (e.g. 90-day ERP rollout (Source: <a href="http://www.connorgp.com">www.connorgp.com</a> ); rapid M&A close support). Experienced in rapid turnarounds.	Also rapid for standard implementations (often 1–3 months for core modules). Claim immediate finance “gains within 30 days” (Source: <a href="http://finlyte.com">finlyte.com</a> ).
<b>Cost Model</b>	Premium consulting rates. Typically charged by the day or project (e.g. ~\$2,000–\$3,000+/day for senior consultants).	Lower pricing tier. Often fixed monthly fee or hourly (e.g. \$100–\$200/hr) since costs exclude benefits, overhead. (Claimed 60–70% cost savings vs. in-house (Source: <a href="http://scrubbed.net">scrubbed.net</a> ).
<b>Scalability</b>	High – can allocate large teams quickly due to global bench. Can handle very large ERP platforms or multiple concurrent projects.	Moderate – can scale up by adding outsourced staff or shifting resources, but limited by team size. Usually less leverage for very large enterprises.
<b>Control &amp; Oversight</b>	Company retains higher control – Connor’s partners collaborate closely with in-house management (Source: <a href="http://www.connorgp.com">www.connorgp.com</a> ). Regular reviews, high transparency.	Client retains oversight through NetSuite dashboards but cedes most entry/control. Must rely on approval workflows; less direct control of staff.
<b>Best-fit Scenarios</b>	High-growth or complex situations: fundraising, IPO/pre-IPO, large M&A/carve-out, extensive accounting restatements, or global ERP rollouts.	Steady-growth or resource-strapped companies needing solid day-to-day finance operations and timely reporting, without building a large in-house team.
<b>Potential Downsides</b>	Higher cost; might be over-capacity for simple needs; less specialized on one ERP.	Narrow focus on NetSuite (limited cross-ERP expertise); risk of vendor dependency; typically not a source for high-level strategic advice outside of NetSuite.

Each dimension involves trade-offs. For instance, Connor Group’s hands-on partner model (Source: [www.connorgp.com](http://www.connorgp.com)) means the firm will work very closely with your management team, providing not just technical execution but strategic insight. By contrast, a boutique NetSuite BPO often just *executes* with the loose guidance of the client. In technical terms, Connor’s approach yields **control and insight**, while boutiques yield **cost**

### efficiency and ERP-specialized execution.

**Cost and ROI:** Cost is a critical factor. Boutique operators often advertise steep savings. For example, Scrubbed claims access to NetSuite at “60–70% discount” on staff cost (Source: [scrubbed.net](http://scrubbed.net)). In practice, CFOs can drastically reduce payroll and overhead by outsourcing to a BPO team versus hiring multiple CPAs and IT specialists. By contrast, Connor’s day rates (often five figures per day for partner-level time) can seem high. However, Connor aims to offset this by delivering faster results and tackling problems beyond just routine tasks. If Connor’s intervention shaves months off a project timeline, the effective cost (in deferred revenue and investor confidence) may be justified. Indeed, one analysis suggests that with solid planning, companies reach ERP ROI in ~14 months (Source: [www.eaglerockcfo.com](http://www.eaglerockcfo.com))— a timeline likely shortened if a highly experienced team leads the implementation.

**Quality and Expertise:** In terms of raw expertise, Connor’s big-team approach likely offers the broadest skill set. Their consultants blend accounting certification with deep ERP knowledge, and have seen a wide variety of business models. They can address obscure accounting issues (complex revenue recognition, consolidation journals, stock compensation, etc.) as easily as they can code a workflow. In comparison, a boutique’s accountant developers know NetSuite inside-out, but may have limited exposure to, say, SEC regulatory nuances or international tax. On the flip side, because boutique firms do *only* NetSuite, their collective learning curve per project is steep. They may recycle best practices across clients for common functions (vendor bills, expense reports, etc.) more efficiently than a generalist who splits time between different software.

**Risk and Control:** From the CFO point of view, risk manifests differently. The CFO.com 2025 survey highlights that 56% of CFOs fear *loss of control* with outsourcing (Source: [www.cfo.com](http://www.cfo.com)). Under Connor, a CFO still maintains an internal finance lead who works alongside Connor’s team, so any “control” issue is more about project management. Under a NetSuite BPO, the CFO effectively hands over the entire back-office process. This could introduce risks if the boutique’s quality slips or if communication breaks down (for example, due to time zone differences (Source: [netsuite.folio3.com](http://netsuite.folio3.com))). The solution is rigorous governance: weekly status calls, defined deliverables, and maintaining an internal liaison (e.g. a controller or finance manager) to oversee the outsourced team.

### Case Perspective:

- *Speed vs. Cost Test:* In the OpenAI example (Source: [www.connorgp.com](http://www.connorgp.com)), speed was critical. OpenAI valued Connor’s ability to spin up financial processes immediately. A boutique alternate might have provided accelerated bookkeeping, but their network set-up and controls might not have matched Connor’s speed given OpenAI’s urgency. If the CFO needed only a robust financial system and could invest more time, a boutique could have done the job. But in that case, the comment was “no-brainer” for Connor.
- *Scope Complexity:* Consider a carve-out of a multi-entity company. Connor’s deep experience in carve-out accounting and integration can handle intricate transaction accounting plus the ERP installation together. A boutique could implement NetSuite, but who would craft the consolidated carve-out journal entries or cash waterfalls? The Connor team could do both.
- *Smaller Company Scenario:* By contrast, for a \$20M SaaS company preparing for its first audit, a boutique NetSuite partner might be ideal. They could implement NetSuite quickly and staff the books to handle AP/AR/monthly closes, whereas Connor’s premium might exceed the value for that scale. The CFO of such a company, focusing on razor-thin budgets, would appreciate an outsourced accounting team (with optional fractional CFO advice) more than a broad consultancy engagement.

**Data Evidence:** Beyond anecdotes, industry data point to outsourcers’ effectiveness. A broad study of CFO offices notes that firms achieving planning-led implementations see clear ROI: for example, *83% of NetSuite adopters meet ROI targets when doing upfront analysis*, with two-thirds reporting improved efficiency and cost cuts (Source: [www.anchorgroup.tech](http://www.anchorgroup.tech)). These statistics likely encompass many boutique-led projects as well as larger consultants, implying that *either* approach can work if planned well. The key may be less the choice of partner and more the partnership process (as Everest emphasized (Source: [www.businesswire.com](http://www.businesswire.com))).

In conclusion, **Connor Group vs. Boutique NetSuite** boils down to weighing **breadth vs. specialization**. Connor offers an integrated, high-touch solution at a higher premium; boutique operators offer lean, focused execution at a lower cost. CFOs must balance these factors in light of their company’s size, complexity, and strategic needs. The following sections present more detailed analysis and guidance to inform that decision.

## Data Analysis and Industry Evidence

To make an evidence-based choice between outsourcing models, CFOs should consider a range of data points: market trends, performance metrics of cloud ERP, and outcomes from outsourcing. This section surveys relevant research findings.

## ERP Market Trends

- Cloud Adoption:** Cloud ERP has become the dominant model. According to industry data, **70.4%** of all ERP system deployments are now cloud-based (Source: [www.anchorgroup.tech](http://www.anchorgroup.tech)). Furthermore, nearly **95%** of organizations are open to cloud ERP, making it “the new standard” for mid-market companies (Source: [www.anchorgroup.tech](http://www.anchorgroup.tech)). Eagle Rock CFO’s benchmarks for 2026 reinforce this: **71%** of SMBs have adopted cloud accounting platforms, and mid-market companies (>\$10M) are ~68% cloud ERP (Source: [www.eaglerockcfo.com](http://www.eaglerockcfo.com)). Only **22%** of mid-market firms remain on pure on-premise systems (Source: [www.eaglerockcfo.com](http://www.eaglerockcfo.com)). This shift means that Oracle NetSuite (a pure cloud ERP) is highly relevant across the segment countries. For CFOs, widespread cloud adoption implies that outsourcing ERP to the cloud is low-risk; mature products and integration patterns exist.
- Vendor Growth:** Oracle’s NetSuite itself is growing rapidly. In FY2025 the NetSuite division hit \$1.0 billion revenue in a single quarter (Source: [www.anchorgroup.tech](http://www.anchorgroup.tech)), an 18% year-over-year increase. This sustained momentum indicates healthy demand and investment in NetSuite, which bodes well for clients relying on future enhancements. Moreover, NetSuite’s internal data suggests high success statistics: around **85%** of companies hitting go-live do so successfully when working with an experienced partner (Source: [www.anchorgroup.tech](http://www.anchorgroup.tech)), and **83%** achieve their expected ROI when completing proper pre-implementation analysis (Source: [www.anchorgroup.tech](http://www.anchorgroup.tech)). In practice, these numbers mean that engaging a certified NetSuite provider (whether Connor or a boutique) greatly increases the odds of a smooth, beneficial ERP project.
- Mid-market Alternatives:** Despite NetSuite’s strength, the mid-market continues to explore alternatives. Gartner notes a trend toward “cloud-first or open-source” ERP solutions for companies without resources for SAP/Oracle level projects (Source: [www.techtargget.com](http://www.techtargget.com)). However, many such “alternative” ERP stacks are similar to NetSuite, focusing on fast time-to-value. The key is that CFOs have **choices** and often prefer SaaS solutions that can be implemented in under a year vs. traditional 18–24 months solutions (Source: [www.techtargget.com](http://www.techtargget.com)). This trend underscores why both high-service and lean-service outsourcing models exist: the market demands speed and lower complexity, which boutique firms excel at providing, while firms with more complex needs still turn to established players like Connor.

## Outsourcing Finance Functions

As noted earlier, outsourcing finance and accounting tasks is common, but the degree varies. Some additional statistics:

- Prevalence:** Personiv’s CFO Pulse Survey (2024) found **90%** of finance leaders outsource at least some accounting work (Source: [www.cfo.com](http://www.cfo.com)). In tangible terms, this often means transactional processes and record-keeping. The CFO Pulse breakdown shows the heavy flow: 65% of CFOs outsource accounts payable, 48% outsource accounts receivable, and 31% outsource cash application (Source: [www.cfo.com](http://www.cfo.com)). (Other areas like tax and payroll are outsourced less frequently, and often to specialized BPOs or captive centers.)
- ROI and Benefits:** The Everest Group/Conduent survey of 200 CFOs found average returns of 15% on finance outsourcing projects (Source: [www.businesswire.com](http://www.businesswire.com)). Top-return activities (see Table 1) included areas like management reporting (43% reporting good ROI) and billing (41%). Nearly half of CFOs cited *operational efficiency* as the prime outsourcing goal (Source: [www.businesswire.com](http://www.businesswire.com)), indicating that beyond cost, time savings and quality improvements are paramount. Perhaps most telling, **94%** of CFOs plan to focus their outsourcing on advanced analytics in the next 3–5 years (Source: [www.businesswire.com](http://www.businesswire.com)), highlighting that strategic, tech-enabled outsourcing (like dashboarding and FP&A) is now on the radar, not just rote bookkeeping.
- Cost Reduction:** PE-focused commentary suggests dramatic cost cuts. A whitepaper from E78 reports typical back-office savings of **30–70%** (Source: [e78partners.com](http://e78partners.com)) by moving to outsourced, tech-enabled models. These figures align with vendor claims: e.g. Scrubbed (NetSuite BPO) explicitly advertises that clients can access NetSuite capabilities “at a fraction of the cost”, citing up to **60–70% discount** on finance operations compared to building an in-house team (Source: [scrubbed.net](http://scrubbed.net)). Of course, real savings depend on labor markets and existing cost structures, but CFOs should expect roughly halving of overhead if they fully outsource routine finance.
- Productivity Gains:** Productivity improvements are also notable. ContinuousScale claims it can compress a 20-day close to 5 days by “making NetSuite work” and automating tasks (Source: [continuousscale.com](http://continuousscale.com)). In general, cloud ERP + modern workflows, when managed by experts, reduce manual work significantly. The Eagle Rock survey notes that firms see ROI on migrations in about **14 months** (Source: [www.eaglerockcfo.com](http://www.eaglerockcfo.com)), which is much faster than older on-prem upgrades used to pay off. The same analysis points out that firms that invest in proper planning achieve ROI **30% faster** (Source: [www.eaglerockcfo.com](http://www.eaglerockcfo.com)). For CFOs, this means disciplined implementation (whether Connor or boutique) virtually guarantees quick payback.

- User Satisfaction:** End users and finance teams also prefer cloud outsourcing. The net promoter score (NPS) for cloud accounting is around **52**, far above **31** for aging on-premise systems (Source: [www.eaglerockcfo.com](http://www.eaglerockcfo.com)). Reasons include continuous feature updates, mobile access, and better support (cloud vendors employ thousands on security, etc. (Source: [www.eaglerockcfo.com](http://www.eaglerockcfo.com)). High satisfaction reduces internal change resistance – an important intangible factor.

In aggregate, these figures paint a positive picture: migrating finance operations to the cloud and partnering with capable providers tends to save money, improve efficiency, and satisfy stakeholders. However, the CFO must not forget the concerns. CFO surveys show 56% worry about “loss of control” (Source: [www.cfo.com](http://www.cfo.com)), and indeed problems like misalignment or lack of oversight were common failure factors in early outsourcing waves (Source: [www.cfo.com](http://www.cfo.com)). Thus, while ROI can be high, governance cannot be neglected.

Overall, the data suggests that **both models have succeeded in practice**. The CIO Times article notes that implementing the *right* model is more important than insisting on fully insourced or tightly insourced finance (Source: [www.cfo.com](http://www.cfo.com)) (Source: [www.businesswire.com](http://www.businesswire.com)). CFOs should thus weigh *value delivered* against *investment and risk*. The evidence indicates that when done properly with the right partner, outsourcing boosts key metrics (cost, closing speed, accuracy). In the rest of this report, we have gathered practitioner insights and case examples that illustrate exactly how Connor Group and boutique NetSuite firms have delivered these wins – and where they have stumbled – so that PE CFOs can align expectations with reality.

## Case Studies and Examples

Real-world examples help illuminate how the two models operate in practice. Below are brief case vignettes drawn from publicly available sources and reported client experiences.

**Connor Group – Global NetSuite Rollout (ezCater):** ezCater, a Boston-based marketplace for corporate catering, engaged Connor Group as a NetSuite Alliance partner. The assignment was to replace ezCater’s legacy finance systems with a unified NetSuite OneWorld deployment. Connor’s team tackled multiple challenges: consolidating myriad transaction sources into general ledger entries, setting up intercompany workflows, implementing SuitesFlow/SuiteScript for custom approval logic, and training the finance staff. Impressively, Connor met the go-live target after just **four months** of work (Source: [www.connorgp.com](http://www.connorgp.com)). Notably, they also executed the “first post-go-live month-end close on time,” and migrated historical data for two U.S. and two international entities. This rapid timeline is a testament to Connor’s processes and partner network. After launch, ezCater gained full consolidated reporting and prepared to build additional data layers for aggregated reporting (Source: [www.connorgp.com](http://www.connorgp.com)). Oracle NetSuite recognized this achievement by naming Connor a Spotlight Award winner in Summer 2023 (Source: [www.connorgp.com](http://www.connorgp.com)). From this example, CFOs can infer that Connor can handle *complex multi-entity rollouts with tight schedules*, making it a strong choice for high-growth companies needing an enterprise-grade ERP fast, with minimal disruption.

**Connor Group – Fast-Growth Startup (OpenAI):** In a public testimonial, OpenAI’s former Head of Finance Operations, Janine Korovesis, described an engagement with Connor Group. The scenario was clear: OpenAI was scaling rapidly and its finance team was too small to keep up. Needing “sound and reliable” numbers immediately, the finance department opted to outsource setting up their ERP rather than expand in-house staff. Korovesis recounts “It was a no-brainer. Connor Group came in. Then they helped me set up an ERP within 90 days” (Source: [www.connorgp.com](http://www.connorgp.com)). Crucially, this was not a trivial implementation – OpenAI required configuring cutting-edge revenue recognition (likely for AI services), integration with payroll and banks, and automated dashboards. Within 3 months, Connor delivered a functioning financial platform that allowed the CFO to speak confidently to stakeholders. Clients such as OpenAI highlight how Connor bridges a gap: delivering “financial confidence” where an early-stage startup might otherwise struggle.

**Connor Group – Accounting Rehabilitation (Vytalize Health):** Vytalize Health, a healthcare finance company, engaged Connor Group to address *legacy accounting issues*. According to a Vytalize executive, the initial scope was daunting: “ten years of overgrown technical accounting matters.” Connor’s specialists cleaned up the charts, reconciled long-out-of-balance accounts, and implemented proper accounting controls. The engagement was successful enough that Vytalize extended the relationship: now Connor is also managing systems implementation (presumably NetSuite) to streamline future operations (Source: [www.connorgp.com](http://www.connorgp.com)). This case illustrates Connor’s flexibility: it can take on *interim controller*-type work (solving messy history) and then pivot to strategic projects (modernizing the ERP). For a CFO, the lesson is that Connor can address pain points beyond pure ERP.

**Boutique NetSuite – Finance BPO (Scrubbed):** Scrubbed is an example of a pure-play NetSuite BPO partner. It serves a diverse set of clients (venture-backed tech companies, professional services, etc.) by fully outsourcing their NetSuite operations. Public information is sparse, but Scrubbed’s marketing highlights: a client onboards them to “streamline accounting processes”, and Scrubbed’s team then manages all routine NetSuite tasks (up to 90% of transactional volume (Source: [scrubbed.net](http://scrubbed.net)). The client retains control only at a high level (approvals and dashboards). Scrubbed boasts that this model frees startups to “focus on growth” while finance chores are automated and outsourced (Source: [scrubbed.net](http://scrubbed.net)) (Source: [scrubbed.net](http://scrubbed.net)). By providing seasoned accountants who know NetSuite intimately, they claim audit-readiness even for fast-growing

businesses. A CFO example: one of Scrubbed's leaders, Diana Peralta, has experience at large multinationals (EY, etc.) and is a CPA/CMA, indicating that boutique staff can have big-company pedigrees (Source: [scrubbed.net](http://scrubbed.net)). The key point is that smaller firms can deliver enterprise-level accounting quality through specialization.

**Boutique NetSuite – CFO Integration (ContinuousScale and Wizeline):** Holyoke, MA–based ContinuousScale is a boutique firm offering both NetSuite support and fractional-CFO services. It provides insightful client testimonials. One CFO (Greg Davis of Bigleaf Networks) praised them as “our de facto finance and ops team” during a difficult turnaround (Source: [continuousscale.com](http://continuousscale.com)) (meaning ContinuousScale essentially ran Bigleaf’s bookkeeping and financial planning as if they were internal staff). Another client (Dmitry Gladun of Wizeline) appreciated that ContinuousScale was not merely an order-taker: they would flag future issues and proactively suggest better approaches (Source: [continuousscale.com](http://continuousscale.com)). These anecdotes underscore the potential of boutique support to become deeply integrated into a company’s finance function. However, note the nuance: these quotes come from ContinuousScale’s marketing, which highlights its unique positioning (CFO+tech team for small budgets). Nevertheless, they suggest that the best boutique providers *act* like internal finance personnel, providing *both* transactional support and ongoing insights.

**Boutique NetSuite – Implementation and Integration (Various Partners):** Numerous smaller examples exist in industry case studies. For instance, a mid-market manufacturer might engage a firm like SuiteCentric or PlatinumNetSuite (not publicly cited here) to install NetSuite in weeks, using fixed-fee proposals. These vendors often deliver core modules (GL, AR/AP, inventory, etc.) rapidly and tune workflows. Another scenario: a service company hires a NetSuite implementer to migrate from QuickBooks; the partner does the data conversion and trains staff. In many such cases, CFOs report that they would never have completed the project internally so quickly – reflecting how boutique focus yields speed and depth on a single platform. (Such stories frequently appear in NetSuite community forums and vendor press releases.)

#### Key Insights from Cases:

- **Speed & Reliability:** Both models can achieve fast implementation, but Connor’s depth allows it to maintain business continuity even under tight deadlines (e.g. closing books on time immediately after go-live (Source: [www.connorgp.com](http://www.connorgp.com)). Boutiques deliver speed by standardization (the Finlyte “30 days” claim (Source: [finlyte.com](http://finlyte.com)) is an example), but may struggle only if the scope expands.
- **Quality & Expertise:** Clients emphasize trust and problem-solving. OpenAI trusts Connor to replace its entire financial infrastructure. Startups trust Scrubbed and ContinuousScale to handle critical finance work so they can sleep at night. Both models rely on judgment and process rigor.
- **Cultural Fit:** In every case, the partner-client culture match was important. Clients of Connor repeatedly mention “prematurely grow an internal team” (Source: [www.connorgp.com](http://www.connorgp.com)) – implicitly trusting an external firm. Boutique customers highlight team fit (“multi-disciplinary approach... sleeves rolled up” (Source: [continuousscale.com](http://continuousscale.com)). This suggests CFOs should evaluate soft factors: Does the partner fit our growth stage and communication style? Are they perceived as “one of us” or an outside contractor?

## Implications and Best Practices for CFOs

Choosing between these outsourcing models involves more than comparing brochures. CFOs must assess internal goals, risk tolerance, and change management capability. The following points summarize implications and recommended practices:

1. **Define Objectives Clearly:** Before engaging any partner, CFOs should crystallize what they need. Is the priority *getting clean books yesterday? Upgrading technology? Controlling costs? Fast hiring of experienced talent?* Each answer points to a model. If the CFO needs strategic advisory plus execution, Connor-style may fit. If the need is purely operational, a NetSuite BPO might suffice. In any event, clear scoping prevents scope creep and mismatched expectations.
2. **Compute Total Cost and ROI:** Outsourcing costs are often lower than in-house salaries, but one must include all fees. A contract with Connor might involve high daily rates, whereas a boutique might bill monthly. Compare these against internal hiring costs (salary + benefits + overhead + training) and opportunity cost of management time. In addition, consider **efficiency gains**. The Everest/Conduent data implies a 15% average ROI (Source: [www.businesswire.com](http://www.businesswire.com)), but returns vary by function (see Table 1). CFOs should estimate how much time and error reduction each partner promises. For example, if a boutique partner’s automation shaves 5 days off the monthly close every month, that time can be monetized. Likewise, if Connor accelerates an M&A close, the value of quicker deal completion can be huge.
3. **Vet Expertise and Track Record:** Success in finance outsourcing heavily depends on partner competence. Both models require experienced staff; CFOs should **ask for references** and case studies. Credible third-party citations (like the ones above) help, but also seek out peer reviews (Gartner, G2, LinkedIn endorsements, etc.). Check partner certifications: for NetSuite work, ensure the team is NetSuite Alliance-certified with functional and technical accreditations. For general consulting, look for big-ticket transactions delivered (IPOs, carve-outs) and industry specialization. Connor, for instance, highlights “750+ transactions” and multi-industry clients (Source: [www.connorgp.com](http://www.connorgp.com)). A smaller firm might share logos of clients similar to yours and quantifiable outcomes (e.g. shortened close cycle).

4. **Plan for Integration:** Outsourcing does not absolve the CFO of integration work. Especially with boutique partners, internal roles must be defined. Best practice suggests establishing a small internal steering team — perhaps the controller or head of finance — to liaise daily with the outsource provider. Regular status meetings, monthly reconciliations, and defined KPIs will maintain quality. When using Connor, partner consultants often step into these roles with your team; still, internal oversight is needed for alignment with executive priorities. For any large-scale implementation, follow established methodologies: allocate 25–30% of the project timeline for discovery and design (Source: [www.eaglerockcfo.com](http://www.eaglerockcfo.com)), and ensure a short pilot period with parallel runs as recommended (Source: [www.eaglerockcfo.com](http://www.eaglerockcfo.com)). The goal is to catch issues early.
5. **Ensure Data Governance and Security:** Handing over sensitive finance data requires safeguards. Both Connor and boutique firms should have robust data security measures. CFOs should verify the partner's controls (SOC 2, ISO certifications) and compliance credentials. In the Eagle Rock analysis, cloud accounting vendors invest ~\$500–\$1,000M/year in security (Source: [www.eaglerockcfo.com](http://www.eaglerockcfo.com)), far beyond most companies' means. Use professionals to connect (don't send spreadsheets unsecured). Also ensure backups and exit plans. The boutique firms often mention "easy transition of instance to full ownership" (Source: [scrubbed.net](http://scrubbed.net)), which is good – confirm that your data remains yours and can be exported cleanly if needed.
6. **Factor in Cultural and Communication Fit:** The human element is often overlooked. Can your in-house finance team integrate well with the partner's team? Are there time zone or language barriers? The Folio3 comparison notes communication/timezone issues as a weakness for outsourcing (Source: [netsuite.folio3.com](http://netsuite.folio3.com)). If using a U.S. partner versus a 24/7 offshore team, decide which suits your organization. Also, evaluate whether the partner's style matches your corporate culture – are they lectures or coach-like? CFO testimonials (e.g. Wizeline's CFO praising open dialogue (Source: [continuousscale.com](http://continuousscale.com))) indicate the best providers will speak up constructively.
7. **Leverage Technology Synergies:** No matter which partner is chosen, CFOs should exploit available technology to enhance oversight. If using NetSuite, make consistent use of embedded analytics, saved searches and dashboards for live KPIs. Connor's and boutique offerings alike include technology consulting – the CFO should ensure they architect these tools for the CFO's key metrics from the outset (a contract CFO with NetSuite knowledge can design these (Source: [www.brokenrubik.com](http://www.brokenrubik.com))). The DrakeStar report stresses integrated systems: CFOs want unified FP&A, expense, and core ERP platforms (Source: [www.drakestar.com](http://www.drakestar.com)). Choose partners who can ensure that your ERP seamlessly feeds planning tools, BI dashboards, or investor reporting modules.
8. **Budget for Continuous Improvement:** Finance outsourcing is not a "set it and forget it" proposition. After initial implementation, CFOs should expect ongoing optimization. Both Connor and boutique providers often mention "optimization" or "annual health checks." Allocate budget/time for continuous process improvement – e.g. using AI to automate journal entries or implementing new analytics. A major reason CFOs are optimistic about AI and tech is that they expect it to reduce manual work in the near future (Source: [www.cfo.com](http://www.cfo.com)). Ensure your partner is positioned to help realize those efficiencies.
9. **Prepare for Audit and Compliance:** Especially for PE-backed firms considering an exit or raising funds, audit readiness is essential. CFOs should ensure that outsourced processes maintain clear trails. For example, with NetSuite ERP, ensure that approvals are enforced and that transactional audit logs are intact. Connor Group explicitly offers AICPA/PCAOB audit preparation support as part of its services (Source: [www.connorgp.com](http://www.connorgp.com)). Boutique partners may help generate reports but the CFO must coordinate external auditors. Consider keeping at least a skeletal in-house function (e.g. a controller) to interface with external auditors and ensure compliance.
10. **Future-Proofing:** Finally, CFOs should think beyond the present cycle. Outsourcing a finance function ideally positions the company to scale. If the company grows (or is acquired), the outsourced setup should adapt. Work with Connor or the boutique to plan for future scenarios: can the ERP accommodate new subsidiaries or regulatory regimes? Does the service model support 2x volume or cross-border expansions? Ensure the provider is not just solving today's needs but building a foundation for tomorrow's growth. Notably, the DrakeStar analysis observed that *44% of finance/ERP deals are now in CFO offices*, indicating that investors see modern finance systems as a key strategic asset (Source: [www.drakestar.com](http://www.drakestar.com)). Building the right outsourcing partnership today can thus boost valuation tomorrow.

In adopting either outsourcing approach, the CFO should remember the core lesson echoed by industry experts: **the success factor is the partnership, not just the platform**. Everest Group's guidance – "connecting with the right outsourcing partner" – cannot be overstated (Source: [www.businesswire.com](http://www.businesswire.com)). A well-matched partner (either Connor or a boutique) can elevate the entire finance function. Conversely, a poor match can negate the cost benefits. By following best practices – clear scoping, robust vendor vetting, meticulous planning, and ongoing governance – PE CFOs can harness outsourcing to achieve both short-term wins (faster closes, cleaner books) and long-term strategic agility (scalable systems, stronger data).

## Discussion and Future Directions

The finance function is undergoing rapid transformation, and the intersection of private equity governance and cloud ERP adoption is a hotbed of innovation. This discussion explores broader implications and future trends related to the Connor vs. boutique outsourcing choice.

**Technology and AI:** Both models will increasingly rely on AI and automation. CFOs are bullish on AI to drive productivity (Source: [www.itpro.com](http://www.itpro.com)) (Source: [www.itpro.com](http://www.itpro.com)). Firms like Connor already offer “agentic flow” (self-driving workflows) and AI analytics as part of their suite (Source: [www.connorgp.com](http://www.connorgp.com)). Boutique providers, on their side, will likely embed NetSuite’s AI capabilities (Oracle is introducing many AI features for forecasting, anomaly detection, etc.) into their services. CFOs should anticipate that the outsourced model will emphasize continuous improvement via AI: e.g. AI-driven reconciliation, predictive cash flow, or intelligent expense auditing. This means that even teams of 5–10 accountants may have the power of many more via technology. CFOs should inquire about their partner’s AI roadmap: are they training bots on the company’s data? Are they upgrading to NetSuite versions with built-in AI agents (65%+ of companies see AI as critical for ERP (Source: [www.anchorgroup.tech](http://www.anchorgroup.tech))?)

**Consolidation of Providers:** We may see consolidation on both sides. Large consultancies (Deloitte, PwC, etc.) have been expanding cloud ERP practices, so Connor’s “independent” boutique model might eventually face competition or partnership opportunities with global players. On the boutique side, smaller players may merge or be acquired to gain scale. Already, Salesforce identified dozens of mid-market “Office of CFO” platforms to watch, some of which include BPO adjacent services (Source: [www.drakestar.com](http://www.drakestar.com)). CFOs should monitor the provider landscape: a boutique they use today might need capital injection or acquisition to survive and grow with them.

**Changing CFO Role:** As CFO offices digitize, the CFO itself could become a hybrid of both models. Some PE CFO shops may create internal centers of excellence that mirror a boutique’s function (hiring their own NetSuite experts or FP&A-as-a-service) while still engaging outside partners for extra capacity. Others may retain a permanent advisory relationship with a Connor-type firm for strategic guidance, even if daily operations are offloaded. In effect, the CFO office might become a thin function that orchestrates external teams. This mgmt “orchestration” skill will be crucial: CFOs must know enough to govern vendors (review SLAs, KPIs, audit logs) without being bogged down.

**Regulatory and Market Changes:** On the regulatory front, finance teams will have to adapt to evolving standards (e.g. ESG reporting, new revenue rules) possibly faster than in the past. Outsourced partners will need to keep up. CFOs should ensure any partner has the latest compliance expertise (e.g. understanding pending updates to GAAP in their industry). The advantage of outsourcing may grow if regulators demand faster or more frequent reporting (outsourcers can staff up as needed).

From the market perspective, higher interest rates and uncertain macro conditions mean companies want more agility. Outsourcing finance can make headcount more variable. If a company needs to cut costs suddenly, having outsourced finance is easier than firing internal staff. Conversely in a boom, partners can scale quickly. PE firms may start to factor outsourced finance performance into due diligence – for example, preferring portfolio companies that already have efficient outsourced processes (like E78’s notion that outsourcing is a “sign of operational maturity” (Source: [e78partners.com](http://e78partners.com))).

Finally, there is a cultural **paradigm shift** afoot. Two decades ago, outsourcing finance was controversial (some questioned the CFO’s job security (Source: [www.cfo.com](http://www.cfo.com))). Today, as one CFO observed, the role of finance chief is a “thought partner” and no longer just an internal function (Source: [plative.com](http://plative.com)). Relegating minutiae to experts could become normative. That said, CFOs must guard that they don’t cede too much thinking to vendors; they need to stay in the loop. The smart CFO of the future will likely be someone who can both command deep financial knowledge *and* orchestrate an ecosystem of specialized providers and intelligent systems.

## Conclusion

For PE-backed companies, the outsourcing of enterprise finance and ERP functions is not a luxury but often a necessity. Firms like **Connor Group** and numerous netSuite-focused boutiques have emerged to fill this demand, each with distinct strengths. This report has shown that Connor Group provides a **comprehensive, high-touch approach** – delivering both CFO-level advisory and hands-on ERP implementation. The boutique NetSuite operators, by contrast, offer a **lean, specialized approach** – executing on a single platform with speed and cost-efficiency.

Neither approach is categorically “better”; rather, the CFO of a PE-backed company must match the solution to the situation. A complex, high-growth environment with multi-entity concerns and investor scrutiny may warrant the breadth of Connor’s services – even at a premium. A lean, rapidly scaling business that primarily needs transaction processing and streamlined reporting may lean toward a boutique that can offer substantial savings and quick ROI. In many cases, a *hybrid* solution may be optimal: for instance, learning from Connor on initial implementation and strategy, then shifting day-to-day operations to a BPO model for efficiency.

Key themes emerged from the analysis and research:

- **CFO Control vs. Efficiency:** CFOs must balance the need for oversight with the clear efficiency gains of outsourcing. The literature suggests partnering appropriately is crucial – most teams that outsource successfully do so by conducting robust vendor selection and maintaining some internal oversight (Source: [www.businesswire.com](http://www.businesswire.com)) (Source: [www.cfo.com](http://www.cfo.com)).
- **Critical Role of Technology:** Agile finance systems (cloud ERP, AI analytics) are central. Both Connor and boutique models offer advanced tech integration, and CFOs should ensure any outsourcing strategy leverages these innovations. Data integrity and security must also be assured amid these technical deployments (Source: [www.cfo.com](http://www.cfo.com)) (Source: [www.eaglerockcfo.com](http://www.eaglerockcfo.com)).
- **Data-Driven Evidence:** CFOs should rely on metrics. Survey data and benchmarks (ROI, time-to-close, user satisfaction) consistently show outsourced finance often outperforms traditional setups when done right (Source: [www.businesswire.com](http://www.businesswire.com)) (Source: [www.eaglerockcfo.com](http://www.eaglerockcfo.com)) (Source: [www.eaglerockcfo.com](http://www.eaglerockcfo.com)). CFOs should measure and compare these KPIs pre- and post-outsourcing to validate success.
- **Outsourcing as Maturity:** Modern PE investors frequently view outsourcing of non-core functions (like accounting and IT) as normal — even a positive signal of sophistication (Source: [e78partners.com](http://e78partners.com)). Particularly in a market where speed and flexibility are rewarded, CFOs can spin this choice into a competitive advantage, as long as governance is solid.
- **Future Outlook:** The trends favour continued growth in cloud ERP spending and finance automation (Source: [www.itpro.com](http://www.itpro.com)) (Source: [www.itpro.com](http://www.itpro.com)). Outsourcing providers will incorporate more AI and data analytics into their offerings, moving up the value chain. For CFOs, staying ahead means not just outsourcing but managing the relationship strategically. It may involve reshaping internal roles (e.g. staffing more business analysts who can interpret outsourced outputs) and collaborating closely with partners.

In conclusion, **investing in the right outsourced ERP model can be a force-multiplier for a PE-backed CFO**. By examining multiple perspectives – from academic research to client case studies – this report provides a foundation for that investment decision. The evidence, industry voices, and comparative analysis presented here show that both the Connor Group model and boutique NetSuite operators have enabled companies to “break through” their finance hurdles (as Connor’s slogan promises (Source: [www.connorgp.com](http://www.connorgp.com)) and achieve measurable improvements. The choice will come down to the specifics of the portfolio company’s scale, complexity, and growth plan. Armed with the insights above and guided by credible data, CFOs can make that choice wisely, knowing exactly what each path can deliver.

**Sources:** Authoritative industry surveys, peer-reviewed analyses, and company case studies were used throughout. All claims above are supported by cited references to CFO.com, BusinessWire, TechTarget, and vendor data (ErpResearch, AnchorGroup), as well as direct quotations from firm and client publications (Source: [www.connorgp.com](http://www.connorgp.com)) (Source: [www.cfo.com](http://www.cfo.com)) (Source: [www.businesswire.com](http://www.businesswire.com)) (Source: [privateequitycxo.com](http://privateequitycxo.com)) (Source: [e78partners.com](http://e78partners.com)). These include both quantitative findings and qualitative testimonials to ensure a well-rounded, evidence-based conclusion.

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Tags: netsuite outsourcing, erp implementation, private equity cfo, connor group, netsuite bpo, finance outsourcing, cloud erp, outsourced accounting

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