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BAROPAPER

Measuring everything. Managing nothing.

DSO, ownership and what cash flow control actually requires

Read the report

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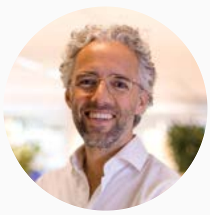
Introduction

Most finance teams can tell you what their DSO was last month. But barely 1 in 8 finance professionals can confidently plan their expected cash-in a month ahead. Half don't look further than two weeks. In 81% of cases, the work stops at explaining what already happened: measuring, reporting, presenting and then accounting for the past.

For the ninth consecutive year, the Onguard FinTech Barometer surveyed 336 CFOs, finance managers and credit management professionals in the Netherlands. The picture that emerges is consistent and confronting. In 2026, cash flow has become a boardroom topic, but it's still being managed as if it belongs in the back office.

That's the core of it. Responsibilities are fragmented, the outlook rarely extends beyond a few weeks and the same operational bottlenecks resurface year after year. The reason: ownership and mandate are not clearly defined. Whoever spots the signal isn't authorised to act on it. Whoever is authorised to act sees the signal too late.

"This year's data exposes a governance problem. Ownership of DSO sits with credit management, but the causes of DSO are everywhere: in payment terms agreed outside the system by sales, in invoicing errors, and in disputes where no one has the mandate to resolve them. The team reporting the number doesn't control the number. That is one of the key conclusions of the FinTech Barometer 2026."



Adriaan Kom
Managing Director at Onguard

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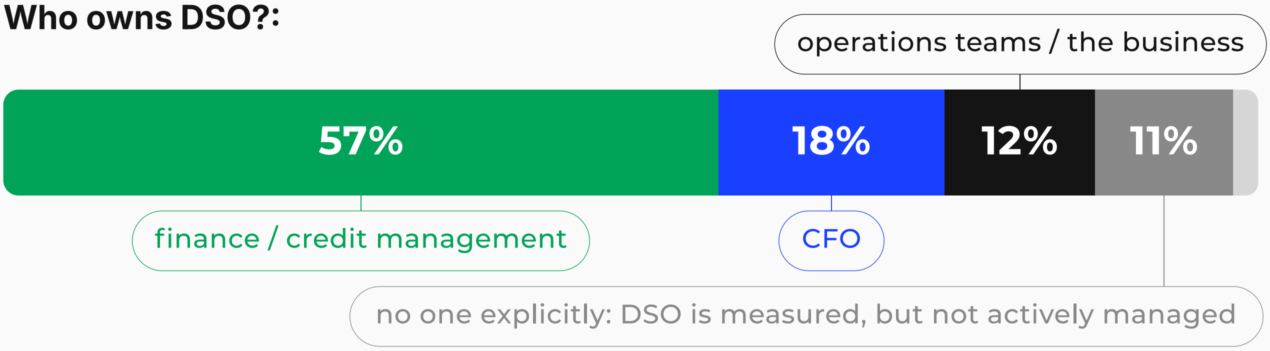
IN 30 SECONDS

what this report shows

CHAPTER 1

Who actually owns DSO?

Who owns DSO?:



Credit management gets DSO on its plate, but the levers are elsewhere. Sales agrees non-standard payment terms, errors creep into invoicing, and disputed invoices sit with operations for weeks. Credit management watches it all unfold but rarely has the authority to address it across the organisation. That's where the CFO's role comes in: ensuring the topic gets the attention it deserves, that accountability is clearly assigned and that bottlenecks are escalated to the board. Without that direction, DSO stays a checkbox on a dashboard rather than a lever you can actually pull.

The cost of role ambiguity

Unclear ownership stays invisible, until targets are missed. Only then does it become apparent: when a DSO target falls short, 1 in 9 organisations simply has no one to call. The remaining 89% do have a named owner, but a name on paper isn't decision-making authority. 4 in 5 organisations experience delays at least occasionally due to internal disputes about who is responsible for what; 36% face this frequently or even constantly. The disagreements are there. What's missing is a way to resolve them.

Who bears responsibility when DSO targets are not met?

50%
finance and credit management

22%
CFO

11%
operations

11%
there is no clear accountability

How often does unclear DSO ownership lead to internal discussion or decision-making delays?

7%
always

29%
frequently

45%
occasionally

19%
never - everyone knows exactly who is responsible

"Tension between sales, finance and credit management is not a problem in itself. Credit risk and commercial relationships will always pull in different directions. The difference between productive tension and costly delay comes down to one question: is someone authorised to make the call? If not, a half-day decision takes a week. The goal isn't to eliminate the conflict between sales and finance. It's to make sure that conflict can go somewhere. That's what mature governance around accounts receivable looks like."

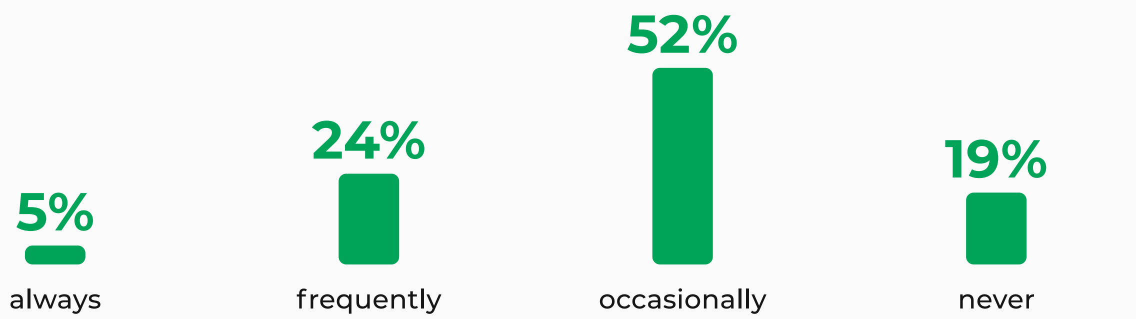
Adriaan Kom
Managing Director at Onguard

CHAPTER 2

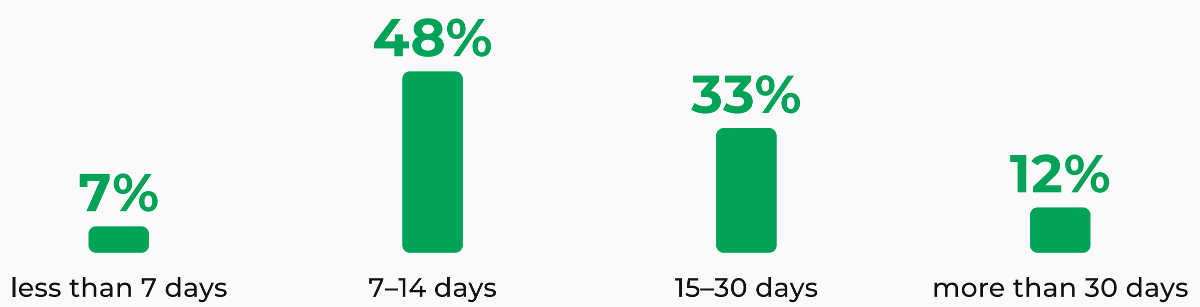
Explaining cash flow versus managing it

Ownership only matters if there's actually something to steer. Here's what it looks like in practice across most finance teams today:

How often are you forced to explain cash flow retrospectively rather than managing it proactively?



How far ahead can you today confidently plan expected cash-in?



Two weeks is exactly the window within which boards weigh investment decisions, cost measures and credit headroom. That most organisations cannot see further is no coincidence. Payment behaviour, disputed invoices and invoice quality data exist, but scattered across systems, departments and spreadsheets. As long as that remains the case, cash flow management will keep looking backwards, however good the intentions.

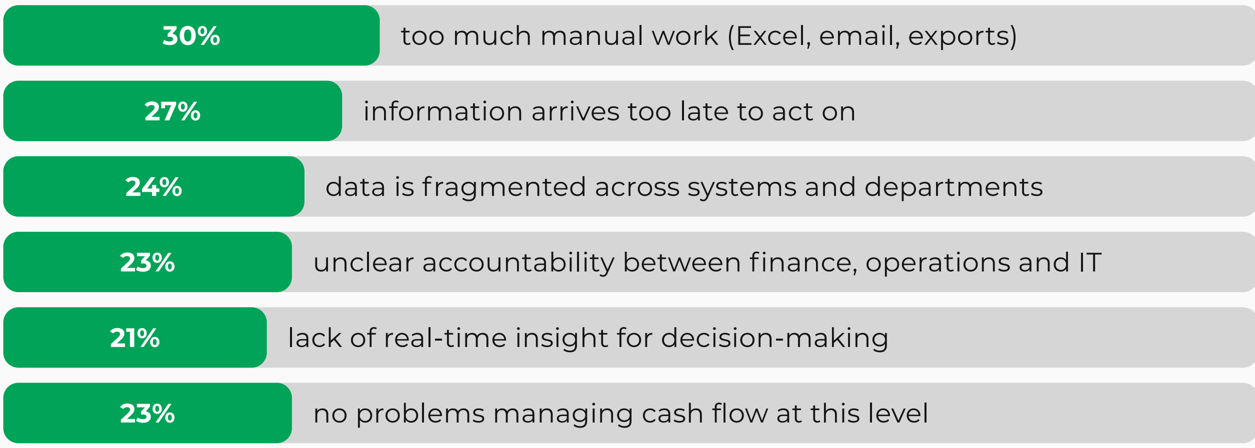
"The shift from reactive to proactive requires two things. Fragmented data must come together to make forward-looking planning possible. And someone must be given the mandate to act on it. That second part is what makes the difference because without a mandate, even a perfect dashboard is just another retrospective explanation."

Willand Brienen
Product Manager at Onguard

Where organisations get stuck

The obstacles organisations name when it comes to managing cash flow at board level confirm this picture.

What gets in the way of managing cash flow at the level the board expects?



None of these obstacles is purely a technology problem. Fragmented data typically exists because every department works in its own system; unclear accountability flows directly from the ownership issues described in the previous chapter. Automation can help, but only once it's clear which process you're automating and which data can be trusted.

"An organisation that rolls out automated payment reminders while sales is still agreeing non-standard payment terms outside the system will soon be sending perfectly timed reminders that don't match what was actually agreed. A lack of process is a bigger problem than a lack of technology."

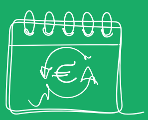
Xander Michon
Senior Business Development
Executive, Onguard

CONCLUSION

From data to insight to action

Ownership and cash flow management aren't two separate problems, they're one. Without ownership, there's nothing to manage. Management without a mandate is just signalling. The data is there. The systems are there. What's missing is the architecture that makes them work together. AI can accelerate every part of the chain, but if you're building on unstable ground, you'll just get faster reporting on the same underlying problems.
Whoever maintains that architecture holds a governance responsibility, not an operational one. The CFO who wants to project confidence to the board no longer explains what happened. They show where the organisation will be in thirty days, what risks that picture contains and why the measures in place are working. That doesn't require a better dashboard. It requires a deliberate design choice: around ownership, around the end-to-end process, around governance of something that has been labelled "operational" for far too long.

Best practices: what the data tells us



1. DON'T MANAGE BLINDLY TO A DSO SCORE.
Start by mapping the causes. DSO is an outcome; its drivers are not. Identify the five biggest contributors to your payment delays and assign a named owner to each one. Accountability without that level of precision just moves the blame around.

2. DEFINE YOUR EARLY WARNING SIGNALS BEFORE YOU NEED THEM.
Agree in advance which thresholds call for action: a growing overdue balance, a spike in disputed invoices or a failed payment arrangement. Locking in those signals now (before DSO starts moving) is the difference between managing and explaining.

3. MAP THE PROCESS CLEARLY BEFORE YOU AUTOMATE IT.
You can scale a problem, but you can't scale a solution that doesn't exist yet. Structure first, software second. Automating an undefined process is a guaranteed path to digital sprawl. Agree what happens at each stage and who has sign-off authority before you configure a single credit management tool. The tool makes your process faster; it doesn't design it for you.

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About Onguard

Managing receivables across multiple entities, ERPs, and markets: no single system was built for that. Onguard Credit Management helps credit and finance teams automate reminders, collections, and order-to-cash across every entity and market, without relying on outside consultants or adding headcount. Solving these challenges since 1992, trusted by hundreds of companies across 40+ countries. The result: customers get paid faster, DSO down by up to 30%, collection costs cut by 15–30%.

Want to know more?

Do you have questions about this solution or how you can optimise the credit management process within your organisation? Please contact us, we're happy to help you.

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Send an e-mail →