

Finance Technology & Automation

Define finance for the future

Finance leadership needs to align finance processes, technology and the finance workforce with business objectives and priorities to transition from simply “getting the accounting right” to becoming business partners and advisors.

An effective and fit-for-purpose finance IT architecture is the foundation of strong finance & accounting (F&A) capabilities. A leading finance IT architecture is characterised by operational excellence, business agility and data reliability. If your finance IT architecture is complex and/or siloed, you can fix the process and operational pain points and by and large preserve your current architecture by overlaying it with advanced automation technology, making lasting changes and benefitting the entire enterprise. The effort need not be monumental.

Businesses which rolled out leading edge finance automation solutions have been shown to save up to 70% of F&A manpower costs, have faster turnaround times, fewer errors and less human intervention. Successful finance process automation can be leveraged through the rest of the organisation, promoting similar values through the entire organisation.

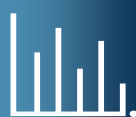
Key considerations



Intelligent Automation (IA) brings real-time enterprise wide finance related decision-making capabilities right into the hands of key stakeholders. Finance planning & analysis (FP&A) can be conducted faster and more accurately by interpreting and acting on the data rather than creating and managing it. *Is your finance & accounting team successfully delivering accurate reporting but often take weeks (not days or hours) to deliver answers to the leadership and stakeholders?*



Fewer touchpoints equals more value. Transactions will be increasingly touchless as automation reaches deep into finance operations. Automation leads to less overheads and more time for strategic work and value creation. *Are there significant manual processes and rework in finance? Do you have a good understanding of how to create value for your business in a digitised economy?*



The finance & accounting function is being reinvented by new technologies. Changes are apparent in the function's approach to analytics, artificial intelligence and other emerging technologies. Organisational change to structure and staff can only accomplish a degree of efficiency. *Are you utilising digital technology for maximum impact by digitalising common finance processes?*

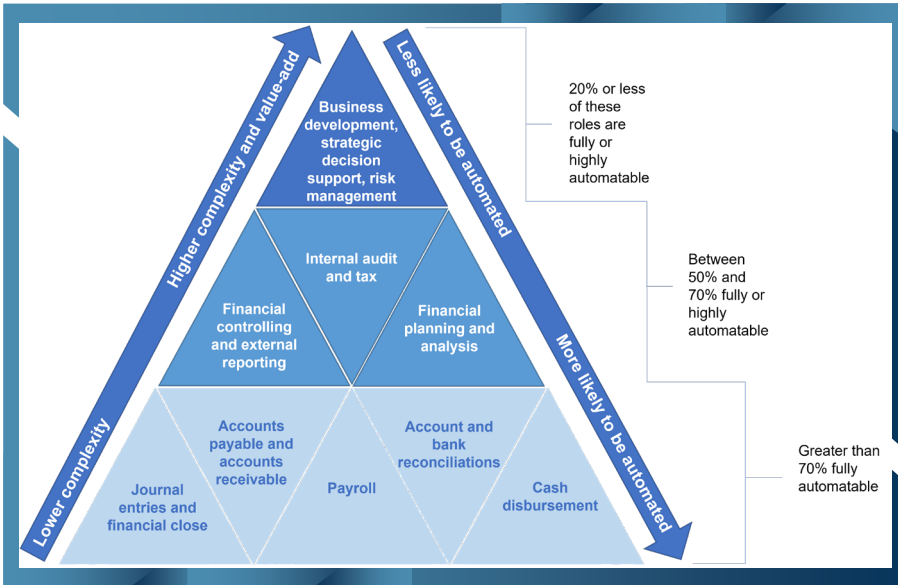


Implement technologies that focus on routine and repetitive transactional tasks and build competencies for data driven and analytical thinking to deliver deeper insights to the business. *Do you envision a future-ready finance function with talent upskilled and elevated to more strategic roles?*



Finance process optimisation and automation is a pre-requisite for digital transformation. *When was the last time you lost something to the black hole of business process silos and do you think the remote workforce exacerbates the problem?*




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Regardless of the industry, company size, or geography, every organisation's finance processes have a lot in common. Every company is responsible for ensuring the integrity of the financial reports, managing cash flow, and performing other basic finance functions to remain in business. Following major functions in finance can achieve significant benefits from implementing Intelligent Automation.

- Order-to-cash
- Procure-to-pay
- Enterprise Resource Planning (ERP) systems
- Financial Planning & Analysis
- Treasury Operations

How we can help

 Finance process automation	 ERP assessment	 Intelligent automation
<ul style="list-style-type: none"> • Automate and collect key data to provide full visibility into all of the components in finance pipelines, for example contracts, invoices, vendor information etc to reduce errors • Streamline and expedite approval flows so reviews and approvals do not become a bottleneck in finance processes • Use dashboards to improve efficiency and measure how well processes are working, and to analyse potential bottleneck causes • Optimise the use of real time data to facilitate improved decision making 	<ul style="list-style-type: none"> • Assess business processes and supporting technology infrastructure to identify gaps and solutions which fit across global entities • Evaluate modernising existing system and assess option to implement more modern ERP such as SAP S/4HANA that could provide additional business benefits beyond current requirements • Develop a global ERP solution platform that supports both current business requirements and future organisational strategy 	<ul style="list-style-type: none"> • Evaluate the organisation for automation opportunities • Develop roadmap for building automation capability • Prioritise list of processes to automate based on suitability for automation, complexity of development, and value to the organisation • Design automated solutions/processes based on best suited technologies • Provide ongoing monitoring, support, and maintenance for fledgling and mature programs

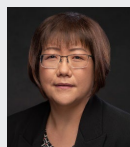
Contact the business performance improvement team for a discussion



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