



Finance & Accounting Optimisation

Change the way finance works

Business moves fast, so does the marketplace. The finance & accounting (F&A) function must pivot with speed and agility, providing key insights and leadership to steer the organisation forward are at a distinct advantage. A finance & accounting function that is slow to process tasks and data means it is slow in providing key insights needed by the leadership to steer the organisation forward.

Finance & accounting systems and processes need not be legacy or significantly broken for the organisation to benefit from process optimisation. Truly successful organisations never stop improving and improvements can be in incremental steps. Focus on core finance processes and prioritise opportunities that are quick-wins or will drive the greatest value for the organisation. This focused and incremental transformation approach generates operational and strategic benefits quickly and builds momentum and continual improvement benefitting the entire enterprise.

Process optimisation is enabled by advanced automation, however automation by itself will not fix a broken process. A broken process will still be inefficient even if the most advanced cutting-edge technology is applied, therefore companies need to get to the root problem before automating the process.

67% A recent report on the state of automation in the manufacturing industry found that 67 percent of companies still rely on manual data entry for industrial processes.

Key considerations



A clear view of core finance processes is not only a question of efficiency but also of risk management and compliance. If compliance with written processes is inadequate or absent, there is risk that certain checks are skipped or business decisions taken based on incomplete or incorrect information. **Do you have a good understanding of your core finance & accounting processes and how they are being performed?**



Finance function touches virtually every other business unit. Optimised finance processes can be extended to other functions and drive organisation wide transformation. **Are your business processes operating smoothly, people working strategically and the business as a whole adapting to changes in the marketplace with agility?**

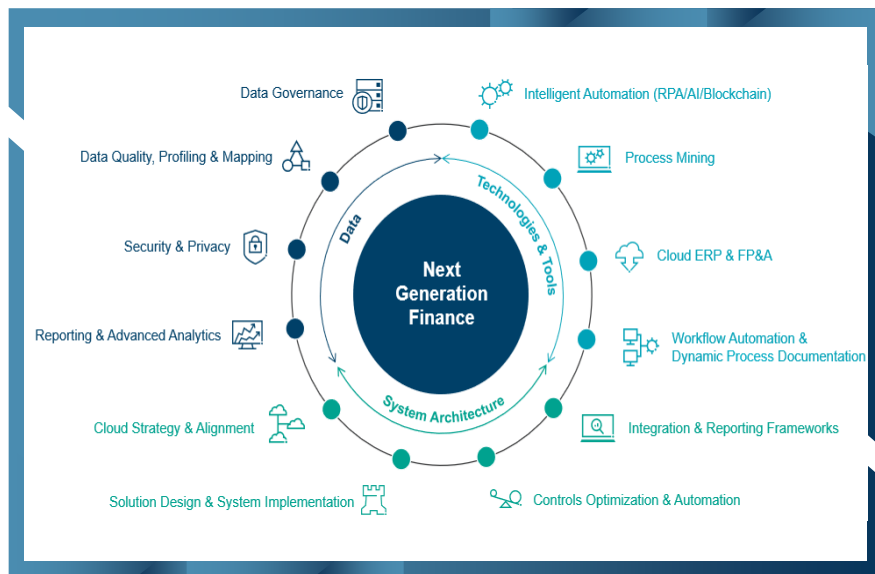


Optimised processes establish consistency and confidence in reporting accuracy and reliability and reduce the high-cost structure of the finance & accounting function. **Are information silos, bottleneck workflows, repetitive and time-consuming manual finance processes impeding timely & accurate reporting and your finance team effectiveness?**



Auditors require clear and clean audit trails to perform their roles effectively. Inefficient and ineffective processes leave trails of inaccurate accounting and significant time and effort spent on account reconciliations. Optimised finance processes support finance policy enforcement and strengthen internal controls, driving greater efficiency in audits. **Are you concerned with increasing audit fees and related time costs?**

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Protiviti helps finance leaders address their current challenges and explore opportunities for continuous growth, delivering innovative solutions and supporting finance as a forward-thinking, strategic partner to the business.

At the core of our methodology is aligning people, process and technology to drive efficiency and productivity, enabling change and creating value for the entire organisation.

From finance & accounting process improvement to major finance & accounting organisational structure optimisation, back office to external financial reporting, cost reduction to working capital issues, we apply innovation, collaboration, and technology acumen across your company.

How we can help

 Enhanced performance measurement	 Process improvement	 Business intelligence software solution
<ul style="list-style-type: none"> • Determine relevant measures and develop SMART (Specific, Measurable, Attainable, Relevant, Time-based) KPIs aligned to strategic objectives. • Select a core set of measures across each key area of the business • Monitor company financial health across KPIs, revenues, costs, employees, customers and processes • Measure progress over time and make adjustments to stay on track 	<ul style="list-style-type: none"> • Redesign processes to provide the right insights at the right time to make decisions and drive continuous improvement • Standardise processes • Improve process durability and scalability • Develop a roadmap from your current F&A operating model to target operating model • Create a target operating model for your interim and future state 	<ul style="list-style-type: none"> • Create a data definition table • Overlay existing IT infrastructure with workflow, data repository and Business Intelligent Analytics/Report Writer Tools • Use of Workflow to regulate system process and data controls • Use of Data Repository for data integrity and single source of truth • Use of Business Intelligent Analytics/Report Writer Tool for tailored reporting and analytics

Contact the business performance improvement team for a discussion



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