A Finance Leader's Guide to Igniting Financial Transformation





The Finance Department: *Current State*

In recent years, the finance office has greatly evolved. No longer is the finance department simply responsible for crunching numbers and ensuring the books are closed.

Today, CFOs are strategists, giving department leaders information they need to make the best decision at the best time.

Manual methods won't cut it as the role of the finance department continues to evolve. The next evolution is coming quick and, for some organizations, it might already be here. Many industry leaders predict the CFO will move from a role as a strategist to a "captain" or "general" – the visionary behind every decision. With big data and analytics owned by their department, the CFO will be the leader in transforming the business and helping department leaders execute on their strategy.



As technology advances, the finance department will spend less time preparing data. It will be easier and more accessible to business leaders and other departments, allowing the finance team to be more thoughtful. Finance will be integral in finding the gaps and creative solutions for improving performance. Ultimately, finance will begin sharing their knowledge and strategic findings with other departments. Like the CFO, whose role will begin to blur as a technical and analytics leader, finance employees might migrate to other departments as they become assets to teams throughout your organization.

Month-end close and traditional forecasting will be a thing of the past in the not-so-distant future. The prediction is that finance will be real-time — you'll be continuously tracking everything (cash flow, supply chain, sales, etc.).

Though this seems to bode well for the future of finance and the CFO, many organizations are still unsure what direction to take to ignite financial transformation.

The Finance Department's Biggest Challenge

With such an idyllic future on the horizon, CFOs need to start preparing their organizations. The current reality is that many finance departments are still lacking the automation they need to focus on strategy and become business leaders.

The research on the current state of the finance department is illuminating. **Up to 34 percent of a finance manager's time could be automated with the latest technologies**, according to a McKinsey Global Institute survey. A separate survey, the CFO Indicator Report, found that more than half of CFOs say that most key finance functions still need to be automated. And, while many CFOs plan to automate the finance department within 12-18 months, they face several barriers, including...



Lack of time



Team skillset



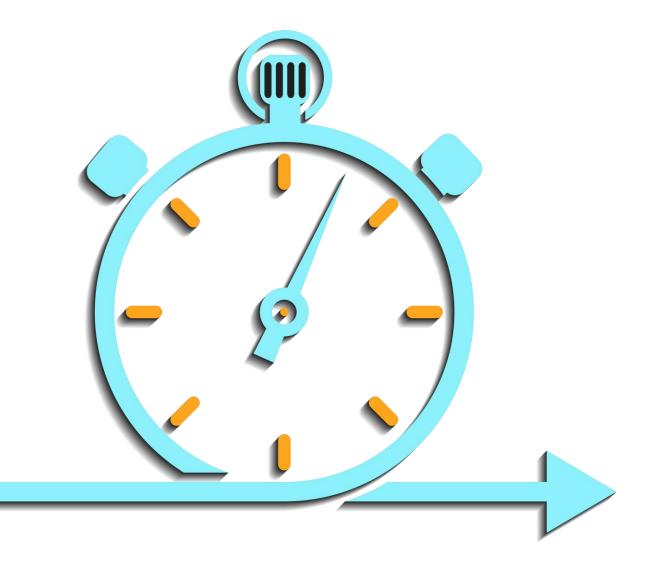
Budget constraints



Mindset changed needed



Complicated/manual processes

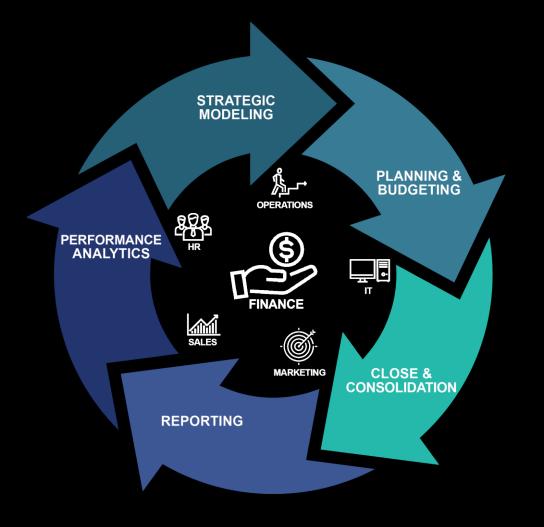


Lack of time is the most common barrier in achieving automation — more than one-third of CFO respondents cited this as their "biggest barrier." Even after some CFOs implement a new technology, they still face a big issue: they need more automation.

You need automation to help drive strategic decisionmaking. You need automation to help transform your business. You need automation to become the leader helping departments execute their strategy. But you don't have the *time* or *staffing resources* to achieve this automation. And you're still needing more automation after implementing your new enterprise technology.

Fortunately, our solutions can help you achieve this automation — quickly.

Corporate Performance Management & Business Analytics



The technology you're needing is referred to as Corporate Performance Management (CPM), it allows organizations to better focus on...

- Strategic modeling
- Planning and budgeting
- Close and consolidation
- Reporting
- Performance analytics

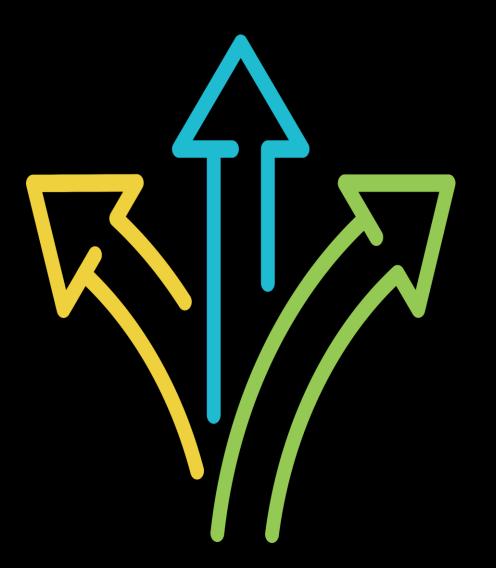
CPM technologies, also referred to as EPM, focuses on improving performance across your enterprise — linking integral financial information to all the departments within your organization. You can harness your data within a CPM system to develop, plan, and execute your strategy. Unlike manual process and antiquated systems, CPM recognizes that your business is agile and changing. It has the flexibility to evolve with your business, so that you can make better decisions.



A key aspect to CPM is analytics and the visualizations that allow you to better consume large amounts of information. While many CPM solutions have some visualization abilities baked in, you can also integrate your CPM system with a Business Analytics technology. Where spreadsheets can be long, endless lists, Business Analytics solutions allow you to easily find trends in your data. Leaders throughout your organization you can use an analytics solution for automated reporting in order to answer critical questions, *fast.*

Over the past 20 years, we've successfully guided hundreds of organizations in igniting transformation across their enterprise with CPM and Business Analytics solutions. We know what it takes to create the foundation for the changes coming to the finance department, because we know where the future is headed. We have a proven process to get you where you need to be and set you up to flexibly adapt to the finance department's strategic future.

Building Your CPM Strategy



These enterprise technologies are complex, requiring a specific skillset to implement and maintain your system. It's not a project that your internal IT or Finance teams can complete in a reasonable timeframe, and they might not possess the knowledge or skills to do so.

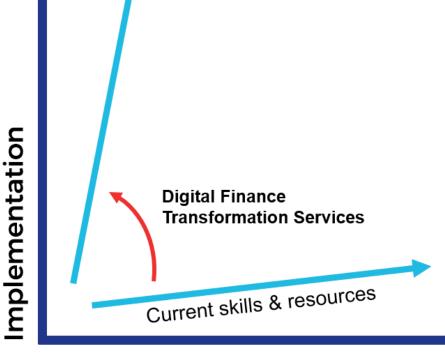
But before you can even think about who will implement and maintain your system, you need to develop a strategy. There are many CPM systems out there — you need to find that one that fits within your organization and its specific needs.

In order to help you ensure implementation success, as well as user adoption, you need a team of experts to help you build a strategy. An advisory team at US-Analytics can help you...

- Map your business needs to the optimal CPM solution
- Determine where to host your solution (on-prem or in the cloud)
- Generate ROI for the solution you choose
- Create a step-by-step roadmap for your implementation
- Ensure smooth change management with all stakeholders

Get a more in-depth look at what it takes to build a CPM strategy.

Implementing Your CPM Solution



With your new enterprise investment, you need a team of experts with an established skillset. You need to find a team with a proven methodology and track record for successful projects. US-Analytics recruits the best CPM technology consultants in the industry, those with decades of experience and a track record of success.

We then give them the tools they need that have earned us an average net promoter score of 9.4. We refined and optimized a delivery methodology that allows our consultants to focus on the unique circumstances of each project and each client.

Your implementation should include a hands-on approach with an experienced team of consultants. You'll work together with that team to ensure the project stays on time, on budget, and includes all the functionality you need to improve your organization's strategic decision-making.

Learn more about US-Analytics' implementation services.

Time

Maintaining Your CPM Solution

Most systems and software can be maintained and administered by your IT Department. But CPM technologies require a specific skillset that IT employees often don't have experience with. Properly maintaining your CPM technology improves your ROI and ensures the tool is always working, especially during integral times.

Some organizations choose to hire an administrator, but the skillset can be difficult to find and require competitive salaries. And, because of the demand, organizations experience high turnover for CPM administrators.

By choosing a Support Services option, you're ensuring that you always have a dedicated team around the clock, 24/7. At US-Analytics, that team is on-shore and will have an intimate knowledge of your system and processes. They'll also be able to offer proactive support, continuously monitoring your environment and performing health checks to make sure everything is running as it should. With their knowledge and experience, they can also provide functional business support, helping to improve and optimize your processes.

Discover what you need from a CPM Support Services provider.

About US-Analytics Services

US-Analytics' services are centered around finance offices achieving successful automation. We're there with you from the beginning, helping you develop a strategy and ensuring that your team adopts the technology. Our services successfully close the gap between the skills you have and the skills you need. **We do this by doing five things...**



We assess the gap between where your processes are and where they're headed. Our experts consider the change your technology is expected to bring and your organization's ability to adapt to change.



Our expert consultants implement the technology, building out all the necessary functions you need to be a success.



We help you assess which automation solution is the best fit for your organization. We understand that change is hard — we work to break down any barriers to changes as early as possible in your project timeline.



Based on your current processes we design your automated solution, ensuring that all your needs fit within the framework of the technology's functionality.



A complex enterprise technology will always need to be supported. But, unlike other enterprise systems, CPM solutions require a specialty that most IT departments don't have. We provide support services to proactively monitor and optimize your solution, as well as handle the tedious, recurring tasks, so your team can focus on strategic work.

Interested in learning more? Visit our website at <u>www.us-analytics.com</u> or <u>Contact Us</u>.