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Next Gen Finance Operations

Leveraging SAP S/4HANA® digital core to achieve efficiency in Financial Operations

Marketplace opportunity/challenge

Getting to a world-class state of Financial Operations has been elusive to finance organizations. With evolving business models, organizations need to create efficiencies and evolve at the speed of light. New trends such as digital innovations and social media demand organizations to be predictive to remain a step ahead. Cost efficiency and providing better insight to their customers remain key goals of every accounting organization.

Overview

Next Gen Financial Operations targets key improvement opportunities in Accounts Payable, Accounts Receivable, and Cash Management by providing real-time insights, innovating cash conversion cycles, and streamlining invoicing and payments functions, thereby creating adaptive, responsive, and touchless solutions to fuel further growth. Built on SAP S/4HANA's digital platform, the solution seamlessly integrates with each individual financial process and can easily be integrated into both existing and new system landscapes.

Key features

Cash application and invoice matching with machine learning.

Predictive analytics for customer disputes with greater degree of transparency and detail.

GR/IR issue resolution and clearing with machine learning.

Manual vendor invoice processing automation.

Vendor payment optimization reporting & visualization.

Key benefits

Operational efficiency with improved working capital and opportunity to reduce DSO (Day Sales Outstanding) by at least half a day.

Reduced costs due to automation and faster processing.

Cognitive insights and real-time decision-making through embedded machine learning to enhance relationships with vendor and customers, hence being a better business partner.

Change impacts

1. Greater efficiency and automation of Financial Operations to focus on more strategic activities.

2. Easy to navigate and responsive user interfaces with minimal data entry requirements.

3. Better decision-making by machine-driven recommendations.

For more information or to discuss a specific challenge your organization is facing, contact **SAP@deloitte.com**