

Financial Transaction Processes Optimization

How we can help CFOs in creating high performance finance processes integrated with IT

Today's CFO is under continuous pressure from senior management to evolve to a proactive, forward-thinking business partner. In order to effectively drive better and faster business decisions while also managing risk, finance organisations must have quick, seamless access to high quality financial and operational data. Financial Transaction Processes Optimization can help you to achieve maximum efficiency by improving and integrating the transaction processes with appropriate Information Technology.

“You need to keep pushing for improved productivity and efficiency, and appropriate information technology is part of the answer.”

What can we offer?

Financial transaction processing is more than merely the capturing of financial data or performing accounting transactions. It involves a set of activities that are the foundation of doing day-to-day business:

- Accounts Payable (P2P)
- Accounts Receivable (O2C)
- Inventory and Fixed Assets Management
- General Ledger accounting
- Payroll Management
- Project Accounting
- Tax Accounting
- Travel and Expense Processing
- Treasury Management

In a competitive environment, Financial Transaction Processes Optimization basically means doing things efficiently.

What are the benefits of our approach?

- Performance analysis: understanding current level of operational efficiency (e.g. reduce working capital by looking to performance indicators defined for AP, AR and inventory).
- Implement best practices for each process.
- Target quick & key opportunities for improving transaction processes.
- Prioritized remaining opportunities.
- Strengthen organisational focus on performance issues.
- Improve input/output ratio of the financial transaction processes.

What are typical situations in which you might require our assistance?

- No clear connection between reports and performance measures of transaction processes.
- No clear connection between day-to-day operations and shareholder value.
- Non-alignment of systems and data, making it hard to consolidate information across business units.
- Excessive manual processing and potential for human error.
- Difficulties in providing timely, accurate and meaningful financial and operating information at the end of each period.
- Data environments that rely on manual/poor controls.
- Lack of clear governance over data.
- Lack of clear regulatory guidance, which makes it hard to identify the most critical controls.
- Decentralized operating models and lack of standardisation, which multiply the number of systems, processes and policies that must be controlled.
- Inadequate technology for automating processes controls.