

Finance Transformation Strategy

How we can help CFOs in organising their finance function

Expectations towards finance increase in many organisations, and CFOs need to adapt their finance function to be able to address new needs. The CFO needs to take up different roles in the organisation in order to tackle at the same time internal control, efficiency, performance measurement and strategy definition challenges. Finance Transformation Strategy can help you in addressing these challenges by visualizing and shaping the future state of finance.

What can we offer?

Finance Transformation Strategy helps CFOs to identify the weaknesses in their finance organisation, to prioritize required change efforts and supports CFOs in defining the optimal operating model i.e. that can best increase its influence in the organisation, support the business, and manage key finance activities more efficiently. It includes building a roadmap on how to achieve this desired state.

With our structured analysis tools, covering all the finance function processes and enablers, we can help you to redefine the finance function and to set priorities for improvement in a relatively short period of time - typically 6 to 12 weeks.

“You are facing complicated decisions on many fronts, and knowing exactly how to proceed is harder than it looks.”

What are the benefits of our approach?

- A clear understanding on how your finance function supports the business organisation in achieving corporate strategic goals.
- A mirror to evaluate the current performance of your finance organisation and processes against expectations of stakeholders, best practices and external benchmarks. This comparison allows setting new goals for the future finance function and prioritizing the gaps between the current and the desired state.

- A clear view on the key principles behind the future operating model for the finance function.
- A detailed roadmap with proper sequencing of improvement efforts, required resources and appropriate measurements for implementation.

What are typical situations in which you might require assistance?

- Appointment of a new CFO, confronted with the legacy of his predecessor, uncertain about the efficiency and reliability of the finance function and looking for reassurance
- Dissatisfaction with internal clients of finance on the overall quality of services provided by finance
- Major shift in business strategy or organisational structure, requiring finance to re-organise its activities or re-think its added value towards the business
- Merger and acquisition activities, demanding a rapid integration of the finance function of the target in the finance organisation, or at least requiring a quick diagnostic of the quality of the finance department of the acquisition
- Frequent financial restatements or evidence of other financial reporting issues, indicating lack of quality and reliability of the finance function
- Cost reduction in the finance function, requiring a clear view on finance' priorities and on its efficiency as compared to similar organisations through benchmarking
- Upgrade or implementation of new financial systems, with significant impact on finance processes and required competencies of finance staff
- Frequent issues related to information quality, risk management, timely reporting of information, retention of key staff ...