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Funding Assistance Management (FAM)

Deloitte's pre-configured accelerator—designed by budget and procurement subject matter experts and built on the ServiceNow platform—offers a simplified approach to managing and prioritizing crisis-related funding requests while also streamlining the planning process for subsequent procurement actions.

Challenges	FAM application	Potential benefits
<p>Common challenges faced by organizations managing funding requests during an emergency:</p> <ul style="list-style-type: none">• Limited funds require prioritization to fulfill critical requirements• Existing systems are rigid, unable to quickly adapt to business needs in a crisis situation• Emails are sent back-and-forth to get the right information required to make a funding decision• Requests are answered based on the order they are received, not necessarily based on urgency or priority• Approved requests that require procurements are not sent to a procurement team in a timely manner or with the information needed to consolidate common purchases• Requests are tracked in silos; there is no easy reporting or audit capability	<p>Effectively managing funding requests requires a flexible application so an organization can quickly move from “what do you need?” to “here you go!”</p> <p>During a crisis, organizations need to prioritize funding requirements to support mission-critical needs in a timely manner. The Funding Assistance Management (FAM) accelerator standardizes the collection and routing of these requests and applies a risk-based prioritization to enable quick responses.</p> <p>FAM does not replace an ERP, a financial system of record, or a procurement system. FAM leverages ServiceNow's rapid application development platform to augment existing systems and bridge functionality gaps that may arise in a time of crisis.</p>	<ul style="list-style-type: none">• Supports bulk upload capability to import historical requests• Standardizes data collection, consolidation, and reporting across an organization• Eliminates user error in form submission through defined reference tables and rule-based formatting• Prioritizes requests based on pre-configured criteria• Automates routing and approval of information between stakeholders• Frees analysts of manually tracking, consolidating, and reporting information to be able to focus on analysis• Notifies procurement teams when an approved request requires action• Provides reporting and audit capability• Easy to enhance and customize as requirements evolve

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INTAKE AND ROUTING WORKFLOW

ServiceNow manages the funding request and approval processes that are typically done manually

DATA ENTRY

Requestor enters all required information in an easy-to-use validated form

PRIORITIZATION

Requestor answers questions about the request such as location, category, and dollar value to determine priority

DETERMINATION

A final determination is made and the requestor is notified

REVIEW

The analyst reviews the request details and determines appropriate next steps

SUBMISSION

Requestor submits the completed request and pre-configured routing ensures that it is seen by the appropriate analyst

Funding reporting & procurement planning

WHY DELOITTE AND SERVICENOW?

Deloitte is one of the world's largest professional services firms with deep experience with finance transformation.¹ From strategy and analysis to implementation, deployment, and ongoing operations, Deloitte can help organizations function more efficiently while optimizing the management of resources.

Deloitte helps our clients enhance business outcomes by leveraging ServiceNow as an end-to-end digital workflow platform. We don't just leverage ServiceNow to automate your current processes: We reimagine how work gets done, delivering material improvements in revenue and cost reduction with higher job satisfaction. As a leading Global Systems Integrator and ServiceNow's Global Transformation Partner of the Year, Deloitte applies its breadth of industry and technology experience to help clients extract value from this powerful technology to create a united workflow with one platform.

¹Deloitte named a global leader in Finance Excellence Consulting based on capabilities by ALM Intelligence Source: ALM Intelligence; Finance Excellence Consulting 2016; ALM Intelligence estimates © 2016 ALM Media Properties, LLC. Reproduced under license; Deloitte named a global leader in Financial Transformation Consulting Services based on capabilities by ALM Intelligence Source: ALM Intelligence Consulting Research & Advisory; Finance Management Consulting Marketplace 2011-2014; © 2011 ALM Intelligence estimates © 2017 ALM Media Properties, LLC. Reproduced under license

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