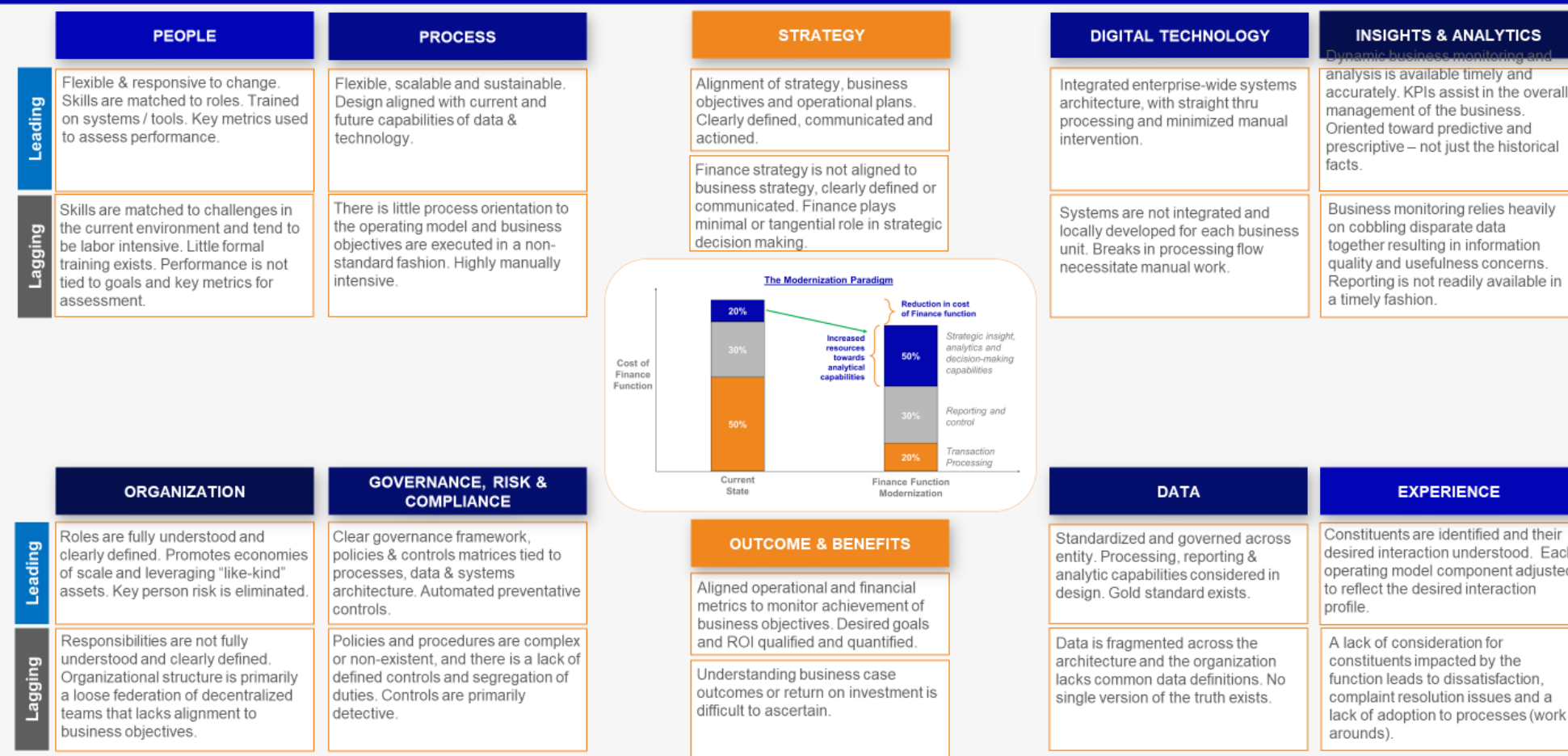


Case study – Finance function modernization

Finance digitization, improvement, or transformation are all terms used to describe Finance function modernization. They range from the one-off tactical change to the holistic strategic reimagining of Finance.

Service overview – Finance function modernization

The Finance function modernization goal is to create an integrated and scalable Finance function that efficiently delivers value-added services to stakeholders. Specific operating model components can be targeted for improvement, or efforts can be encapsulated in a broader transformation program to achieve desired results.



Fortune 100 Financial Services Organization

Business Challenge

Client was engaged in a multi-year Finance Information Framework program intended to enable their Finance organization to build a strong, flexible foundation. The client wanted an independent assessment of the future state target operating model design to identify any major design gaps and confirm they were positioned to meet their overall program goals and objectives.

Solution

We assessed the program's three primary objectives to: strengthen and automate critical business processes; improve data quality and reliability; and upgrade the underlying infrastructure. We performed an independent, objective assessment of the proposed future state operating model design. We made recommendations to provide an enhanced ability to deliver accurate, timely and impactful information to internal and external stakeholders.

Benefits Achieved

We noted that a data management strategy and governance process with clearly defined organizational roles and responsibilities had not been established. This is a critical design element. We validated that the proposed design would result in a sub-optimal "thick" general ledger and that all reporting requirements had not been considered (key groups had been left out). A clear reporting strategy was required, including the role of the general ledger, detail product sub-ledgers and the financial data warehouse. We proposed alternative designs based on leading practices from peer companies to close design gaps. This allowed the client to change course before major issues resulted from these design deficiencies.

