

Navigating the Multi-polar World

How multinationals in China and Chinese companies
expanding overseas pursue high-performance finance

纵横多极世界

进军海外的中外跨国公司如何实现卓越财务绩效

>
accenture

埃森哲

成就卓越绩效



• 管理咨询 • 信息技术 • 经营外包



The new world

新的世界

Every generation lives in a new world—created by the rolling force of change. On that we can depend. What's distinctive about change in our time is how quickly it occurs and how radically different it leaves the globe.

Take the globalization of recent decades. Globalization has shaken the traditional dominance by economies of the United States, Europe and Japan—and transformed the global terrain into a flat world—a level playing field. Developing countries now account for 49 percent of global GDP. Output, trade, investment—these measures all confirm the spread of economic power from the industrialized economies to the emerging world.

But now globalization too is changing, as it shifts into a new phase. At Accenture we call it the multi-polar world. In this world there are multiple centers of economic power and activity. Here developing or emerging economies participate not just as producers of low-cost products and services for export, but as active shapers of global economics. They are not just production hubs but also exporters of capital, sources of talent and innovation and buyers of companies overseas. In this environment of dispersed economic power, globalization is a two-way process—and the world of trading nations, highly interdependent.

每一代人都生活在一个新的世界——由变革推动力创造的新世界。这是我们可以依赖的变革。我们这个时代变革的特殊之处在于：它发生的如此迅速，又给我们带来如此翻天覆地的变化。

让我们来看看近数十年来的全球化程度。全球化改变了美国、欧洲和日本经济的传统主导地位，让地球成为了一个“扁平的世界”——一个水平的竞技场。如今发展中国家在全球GDP（国内生产总值）中的份额占到了49%。产出、贸易、投资……所有这些指标都证实了经济力量正从工业化经济体向新兴世界扩展。

而如今，随着全球化转向一个新的阶段，其本身也发生了变革。在埃森哲，我们把这个新阶段称之为“多极世界”。在这个新的世界，存在着多个经济力量和经济活动中心。参与其中的发展中经济体和新兴经济体，其角色不只是出口低成本产品和服务的生产商，它们还是全球经济形态的积极塑造者。它们不再只是生产中心，还成为了资本、人才与创新的输出方，以及海外公司的买家。在这种经济力量四散分布的格局中，全球化是一个双向的过程——而且全球各贸易往来国家相互间高度依赖。

China on center stage

中国登上中央舞台

In this multi-polar world, China moves to center stage as a global economic power. China's staggering pace of growth and 1.3 billion people offer tantalizing opportunities for multinational companies in search of new markets. China is now the world's largest consumer in many categories. It is, for instance, the biggest market by far for mobile phones, and has overtaken Japan as the world's second largest auto market. There is more of this, much more, to come.

It works both ways. Chinese companies have in the last decade gained in strength and are expanding beyond their borders too, staking a claim for broader economic presence. Many can be called multinationals in their own right.

What does it take for a company to perform successfully in this new multi-polar world? Whether it's multinationals coming to China or Chinese companies going abroad, one constant remains in the pursuit of success. It's the demand for high performance of the business. Linked to that is high-performance finance--anywhere on the globe.

A high-performance business is still what it has always been. In Accenture's research, it's the ability of a company to balance today and tomorrow, to consistently outperform its peers over time, across business cycles, industry disruptions, leadership cycles—and now, across geographical boundaries.

But how does a company achieve high-performance finance when it comes to China in particular? Is it different here from other places? If so, how?

在这个多极世界,中国作为一支全球经济力量登上了中央舞台。中国惊人的经济增长速度以及13亿人口,为寻找新市场的跨国公司带来了让人垂涎的商机。如今中国已经成为全球众多产品类别的最大消费市场。比如,它目前是全球最大的手机市场,并已超过日本成为全球第二大汽车市场。这样的例子还有很多,今后还会更多。

无独有偶,中国企业在过去十年也已大力发展,并正向国外扩张,寻求更广泛的经济存在形式。很多中国企业本身也足以被称为跨国公司。

企业要怎样做,才能在这个新的多极世界获得成功?不论是跨国公司进驻中国,还是中国公司拓展海外,在它们追求成功的过程中,总有一个永恒的主题存在,那就是企业实现卓越业务绩效的要求。与之相关的则是拥有卓越财务绩效——不管是企业身处何地。

卓越绩效企业的特征仍与以往一样。根据埃森哲的研究,这种特征表现为:公司有能力在眼前与未来之间取得平衡,能够在经济和市场波动以及领导层更迭的各个阶段均持续领先其业内同行——如今还包括在所有地域均能如此。

但具体落实到中国,企业该如何实现卓越财务绩效呢?这里的情况与其它地方有差别么?如果有,差别又在哪里?



In this survey, we asked these questions of two groups of companies. We tapped more than 260 multinational and Asia Pacific companies already in or planning to go to China and Chinese enterprises operating overseas or planning to do so. We wanted to learn how each was navigating this new multi-polar world. What are their objectives in stretching their boundaries, and how is the finance function helping the enterprise achieve those objectives? Are these companies getting what they came for? And if not, why not? What are their challenges and how are they meeting them?

What they told us is somewhat different for each group. But both agree they need to do multiple things at once--all well and all soon. Because the competition is fierce and unforgiving; and the world, not just changed, but complex as never before.

Here's how these companies answered our questions.

在调查中, 我们向这两类公司提出了这些问题。我们调查了超过260家业已或计划进驻中国的西方与亚太地区公司, 以及业已或计划在海外运营的中国公司。我们想知道它们是如何在这个新的多极世界里行进的多极世界里行进的。它们跨越国界时定下了怎样的目标? 财务部门如何帮助这些企业实现目标? 它们的目标实现了吗? 如果没有, 原因何在? 它们遇到了哪些挑战? 它们是如何解决的?

我们从两类公司得到的回答多少都有些差异, 但双方均表示, 它们需要在同一时间做很多事情, 并且要又快又好地完成这些事。因为竞争非常激烈, 且不允许犯错; 这个世界不但改变了, 而且比以往任何时候都要复杂。

以下就是这些公司给我们的回答。

Multinational and Asia Pacific companies already in or planning to go to China

业已或计划进驻中国的国际及亚太地区公司

1) What benefits are you looking for by coming to China?

It's customers, customers, customers. That's the number one reason why 74% of these companies come to China. Any other benefit trails far behind. Only 13% come looking for an abundant and low-cost talent pool.

"This was a surprise," says Andy Hui, Partner, Finance & Performance Management Greater China. "There's a common perception that companies want to expand to China because it produces reasonably priced products to sell to global markets. But it turns out that these multinationals care mostly about customers, not labor."

A couple of reasons may account for that, says Hui. "First, labor costs and the exchange rate have been going up in China in the last few years. So if you come to China solely to lower the cost base and ship out to Western countries, that may not work anymore."

That customer priority also reflects a sequence of stages multinationals go through in pursuing the China opportunity, says Matthew Podrebarac, Executive Partner, Finance & Performance Management Asia Pacific. "They start with offshoring, whether for supplies, products, IT or finance skills. Then they go after the end user—the customer—and begin to look at China as a part of their global network. To deal with a shortage of finance skills in China, multinationals may centralize their talent pool to

1) 贵公司希望通过进驻中国获得哪些收益?

客户、客户、还是客户。这是74%的受调查公司进驻中国的首要原因。其它所有收益都远随其后。只有13%的公司到中国是为了大量且低成本的人才储备。

"这是个令人惊讶的回答," 埃森哲大中华区财务与绩效管理服务线合伙人许靖廉(Andy Hui)表示, "人们通常以为, 企业想进驻中国的原因在于, 它们能在这里生产出价格合理的产品然后销往全球市场。但事实上这些跨国公司最看重的是客户, 而不是劳动力。"

许靖廉指出, 这种现象的出现可能有好几种原因: "首先, 过去几年来, 中国的劳动力成本和人民币汇率一直在上扬。因此, 如果你来中国只是想降低成本基数, 然后运往西方国家, 这种做法可能再也行不通了。"

埃森哲亚太区财务与绩效管理服务线总裁鲍马修(Matthew Podrebarac)表示, 跨国公司在寻求中国机会的过程中, 这种客户优先的思维也反映了它们在这一过程不同阶段的表现。"它们从外包开始, 或是出于供应、产品的原因, 或是出于IT或财务技能等原因; 接下来它们开始追逐终端用户——客户, 并开始将中国视为它们全球网络的一部分。为应对在华财务技能的不足, 跨国公司可能将它们的人才库集中起来, 以供所有地域、地点的分支机构和所有企业部门



share across multiple geographies, locations and business units. Often this shared pool of skills may sit in China, but could as likely be in multiple locations across a global network. That way they can focus on the customers—which is why they came in the first place," says Podrebarac.

2) Have you realized the benefits you expected?

In a word, yes. When it comes to new customers, 80% of these companies say they've found them.

But China is not all things to all people. For companies who did come seeking an abundant and low-cost local talent pool, 57% say they've found it. But the rest said they have not or it is too early to tell. "Definitely talent is one of the challenges multinationals face in coming to China," affirms Andy Hui.

For those who came seeking access to technology, innovations and business knowledge and skills, the results are mixed. Only 39% of those companies got what they came for, and the rest didn't or found it was too early to tell. But then, that was not a major reason why the multinationals came to China.

3) If not, why didn't you realize the benefits you expected?

The most cited reason was unexpected government regulations and restrictions (24%). Almost as important was undercutting by emerging market competitors (22%).

共享。通常情况下通过一个共享技能库来运作，这个技能库可能设在中国，但也可能通过全球性网络设在多个地方。这样它们就能将目标对准客户——毕竟客户是驱动它们来这里的首要原因，”鲍马修说。

2) 贵公司实现了预期目标吗？

一个字：是。谈到新客户，80%的受调查企业表示，它们找到了新客户。

但中国并不是个让所有人都满意的地方。那些来这里寻找大量低成本劳动力的公司中，57%的公司表示它们实现了目标。但其余企业则表示还没找到或现在下结论还为时尚早。“人才绝对是跨国公司进驻中国过程中面临的挑战之一，”许靖廉肯定地说。

那些前往中国希望获得技术、创新和商业知识与技能的公司给出的回答则不尽相同。39%的公司实现了来此的目的，剩余公司则没有或还不能下结论。但这不是跨国公司来中国的主要原因。

3) 如果未能实现，那么原因何在？

出现最多的回答是预料之外的政府监管和限制措施(24%)，差不多重要的原因则是新兴市场竞争对手的价格竞争(22%)。此外还包括市场远比预期复杂(14%)、公司未能吸引

Add to that the fact that the market is more complex than anticipated (14%), and that companies are unable to attract and retain the right talent (12%).

The combination of these reasons underscores one point: the complexity of the operating environment here. "Ask multinational companies among our clients whether the market is more complex than anticipated and every one of them would say yes, it's true," says Andy Hui.

When it comes to price undercutting, Matt Podrebarac says one thing multinationals find in certain industries is that "they have to make a choice to compete head to head with local competitors, which is often a price game, or focus on a niche or specialty that differentiates them."

One example is chemicals. "A lot of multinationals will focus on specialty chemicals instead of the more mass market chemicals where they get stiff competition. In retail, they may focus on service rather than go head to head on price. That's where analytical capabilities come in. The kind of analytical capabilities that you get from Enterprise Performance Management. Here you get the information you need about customer profitability relative to the competitors in the market," says Podrebarac.

4) What are the challenges facing the finance function in China?

It goes back to the workforce issue, an unrealized benefit cited earlier. The most important challenges are the availability of a skilled finance workforce (39% rate this as the number one challenge). Coming in a close second is the ability to build and sustain the level of governance, control and compliance required to operate in expanded markets (35%). Some said standardizing the finance organization, processes and technologies in the midst of all this growth is the most important challenge (14%).

"This is no surprise," says Matt Podrebarac. "When it comes to getting and maintaining a skilled workforce, we're talking about one of the biggest issues of doing business in China. For the organization, it requires a workforce transformation. It also points to the need for a business model that works in the face of skill shortages. This is why so many companies create shared services where you pool certain skills and share them among locations and countries. You don't have to have those skills in every location and every business."

The same goes for the challenge of sustaining the level of governance, control and compliance needed to operate in expanded markets. These entail a mastery of tax, regulatory compliance, currency and internal controls risks. "To address those issues, many of our Accenture clients are changing their operating model," says Podrebarac. "For example, one of the energy companies that's expanding overseas is looking to get a central shared services in place so they can grow and focus on the end market and maintain that standardization and control."

和留住最优秀的人才(12%)等原因。

这些原因凸显了一点：中国运营环境的复杂性。许靖廉表示：“如果问我们客户中的跨国公司，中国的市场是否比预料的更加复杂，所有人都会说‘是’。事实也的确如此。”

至于价格竞争，鲍马修表示跨国公司在某些行业发现一点，即“它们必须选择是与当地竞争对手直接进行惨烈竞争——通常是价格战，还是集中于某个利基市场或者它们所专长的专业领域。”

化工行业就是一个例子。“很多跨国公司都愿意集中于特殊化工领域，而非竞争激烈、市场更为大众化的化学产品。在零售业，它们可能注重服务而不是去直接拼价格战。这就是分析能力——从“企业绩效管理”获得的这种分析能力——的有用之处，从而得到你所需要的相对于市场竞争对手的客户利润贡献度，”鲍马修说。

4) 财务部门在中国面临哪些挑战？

这就要回到此前提到的未能实现的收益——劳动力上面了。最大的挑战在于获得优秀的财务人员（39%的公司将之视为第一位的挑战）。紧随其后的是建立并维持在扩张后的市场中运作所必须的治理、控制和合规水平的能力（35%）。一些公司则表示，最大的挑战在于把增长过程中的财务机构、流程和技术标准化（14%）。

“这毫不奇怪，”鲍马修表示，“说到获得并留住熟练劳动力，实际上这是在中国经商最大的问题之一。对企业来说，它需要一个劳动力转化过程。它还意味着需要一种能有效应对技能短缺状况的商业模式。如此之多的公司创建共享服务，将具有特定技能的人才集合在一处，在不同的地方和国家间共享，这种做法的原因正在于此。你不必在所有地方、所有业务中都配置这些人才技能。”

对于建立并维持在扩张后的市场中运作所必须的管理、控制和合规水平的能力，情况也一样。这要求掌控税务、汇率、监管与合规、以及内控等风险。“要解决这些问题，埃森哲的很多客户都在改革它们的运营模式，”鲍马修表示，“比如，有一家正在向海外扩张的能源公司正考虑建立一个共享的中央服务平台，这样它们就可以在发展时关注于终端市场，维持这种标准化和控制方式。”

5) What finance capabilities do you need to expand outside your base geographic markets?

What they need most of all is a standardized operating environment, 35% of respondents say. That's far ahead of anything that follows, such as the ability to handle advanced tax and regulatory requirements (17%). To a lesser extent these multinationals cite risk management that takes into account various regulations of different countries (14%), and advanced and integrated analytics and performance management and reporting, at 7%, as necessary finance capabilities.

"Because China is so big," says Andy Hui, "companies coming here face a challenge when it comes to a standard operating environment. Different provinces and cities have different operating environments; they have different tax and regulatory requirements. And there are different interpretations of these requirements. Companies need to be able to handle these differences across geography." That's linked back to risk management too, Hui points out. With a shortage of skilled finance and accounting talent, how to ensure that the financial statements are consistently prepared according to accounting standards becomes an issue.

Matt Podrebarac adds, "You can see they're having a challenge dealing with all the end markets, the operating environment, especially the back office, and support functions like finance. They're looking to make sure that's standardized because that's a way to ensure control and consistency in very diverse markets around the world."

6) What opportunities has your finance function experienced or does it expect to experience in China?

No runaway opportunity heads the lineup. Several opportunities are almost equally attractive. The most cited opportunity is access to a broader base of skilled workers at competitive costs (20%). Behind that are greater economies of scale (17%) and the opportunity to restructure the finance function (15%). The latter includes taking advantage of multiple sourcing options.

"But there's a contrast here between expected opportunities and realities," notes Andy Hui. "While some here see opportunity in greater economies of scale and access to a broader base of skilled workers, the reality is that almost half the respondents said earlier that they had not realized these benefits."

7) What initiatives has your finance leadership team pursued in the last two years?

So far these multinationals have mainly dealt with the tasks of standardization and ERP implementation. More than half of our respondents have taken up or expanded these initiatives in the past two years:

5) 要扩张到贵公司大本营市场之外, 需要哪些财务能力?

35%的受访公司表示, 企业最需要的是一个标准化的运营环境。这一比例远超后续财务能力, 比如处理复杂税务与监管环境的能力(17%)等。较少被这些跨国公司提及的财务能力还包括: 将不同国家各种监管规定考虑在内的风险管理(14%), 以及复杂的综合分析与绩效管理和汇报等(7%)。

"由于中国实在太大了," 许靖廉说, "企业来到这里在标准运营环境方面就遇到了一个挑战。不同的省市有着不同的运营环境; 各地的税收和监管要求也不同; 对这些要求还有着不同的解释。企业需要具备在全中国范围内处理这些差异的能力。" 这方面也与风险管理有关, 许靖廉指出。由于熟练的财务人员不足, 如何确保财务报告始终按照会计准则来编制就成了一个问题。

鲍马补充说: "你会发现, 它们在应对终端市场、运营环境(特别是后台系统)、以及财务等支持部门方面都面临着挑战。它们试图确保这一切都得以标准化, 因为这是在全球高度多样化的市场中确保控制和一致性的方法。"

6) 贵公司的财务部门在中国遇到过哪些机会, 或者说它期待遇到这些机会吗?

没有什么特别巨大的机会在回答中占据突出位置, 几个机会的吸引力都差不多。被提及最多的机会在于能以较低成本获得更多熟练工人(20%), 接下来的则是更好的规模经济效益(17%), 然后就是重组财务职能的机会(15%)。最后一项中包括利用多渠道采购优势的机会。

"但在所期待的机会和现实之间有一个反差," 许靖廉指出, "虽然一些公司认为存在规模经济效益更好、熟练工人可选范围更大的机会, 但现实情况是, 几乎一半受访者之前都表示, 他们未能从这些机会中受益。"

7) 贵公司的财务领导团队在过去两年中采取了哪些措施?

迄今为止, 这些跨国公司着手处理的主要是标准化和ERP实施。受访公司中超过一半在过去两年中采取或扩大了下述措施:

- 形成一套财务功能方面的战略, 解决组织、流程、技术问题, 并与企业战略保持一致;
- 标准化, 确保财务流程保持一致;
- 实施ERP系统;
- 强化流程和制度, 以符合治理、监管与合规要求。

- Formulation of a finance function strategy that addresses the organization, processes, technology and alignment with enterprise strategy;
- Standardization to ensure that the finance processes are consistent;
- Implementation of ERP systems;
- Enhanced processes and systems to address governance, regulatory and compliance requirements.

"These are the basics for them," says Andy Hui. "When you come to China, you need to get the fundamentals in place in the organization: the processes and technology. So for the last two years they've mainly dealt with standardization and ERP implementation, and implementations to address governance, regulatory and compliance requirements. The focus has been on getting the basics right."

8) What finance initiatives do you plan in the next two years?

With the finance foundations in place, multinationals are moving on to optimizing their operations.

Specifically, they say these things are important to them and they will:

- Provide management information and business insights on product and customer profitability across geographical boundaries;
- Provide management information to support socially and environmentally responsible practices;
- Pursue flexible thinking within the finance function to anticipate the next technological innovations;
- Segment the finance workforce by skill level rather than location.

"As these companies get cost pressure from the locals, and as they gain access to additional customers, they need to know what to sell," says Podrebarac. "They need to know about the performance of different products or channels. So now the multinationals are focusing on Enterprise Performance Management with its analytical capabilities. Which is natural. They need analytics to help them decide what to sell and where to sell it to remain competitive."

This is a natural progression of their operations in China, he adds. "They're realizing cost pressures and they need to have a strategy to achieve standardization and control and leverage scarce skills. So they're focusing on multiple things to compete successfully for customers in this market."

Most of these multinationals already have a sophisticated performance management system in place globally, Podrebarac notes. "What they need to do is see if it fits the China environment. They may need to put different metrics in place locally. They often have the EPM framework, but they need to tailor it to the China market."

"对跨国公司来说这些都是最基本的,"许靖廉说, "来到中国后,你就需要让组织中的这些基本的东西——流程和技术——到位。因此,过去两年中,这些跨国公司着手处理的主要是标准化和ERP实施,采取措施以符合治理、监管与合规要求。重点在于让基本事物到位。"

8) 未来两年贵公司计划采取哪些财务措施?

财务基本措施到位后,跨国公司将转向运营的优化。

具体而言,跨国公司表示,以下这些事情对它们而言非常重要,它们将:

- 就跨区域的产品和客户利润贡献度提供管理信息和商业分析;
- 提供管理信息,支持社会与环境责任的实践。
- 财务部门遵循灵活思维,迎接下一次技术革新;
- 按技能水平而非地域划分财务员工。

"随着这些公司在当地感受到成本压力,随着它们接触到更多的客户,它们需要知道要销售些什么,"鲍马修说。

"它们需要知道不同产品或渠道的绩效。因此跨国公司现在正运用其分析能力来抓企业绩效管理,这是一种自然现象。它们需要加以分析,以便决定销售什么和在哪里销售,以保持它们的竞争力。"

这是它们在中国运营的自然演进,鲍马修补充说:"它们正意识到成本压力,需要制订一个战略来实现标准化,控制并充分利用稀缺技能。因此它们正致力于若干事项来成功争夺市场上的客户。"

鲍马修指出,这些跨国公司中,大多数都已经在全球层面拥有了成熟的绩效管理系统。"它们需要做的就是看看这套系统是否适合中国的环境。它们可能需要在当地应用时设置不同的标准。它们通常都拥有企业绩效管理框架,但需要针对中国市场加以调整。"

Chinese companies already operating overseas—or planning to do so

业已或计划在海外运营的中国公司

China is not a one-way attraction. Just as enthusiastically as multinationals are going into China, Chinese companies are seeking opportunity beyond their own borders. As they do so, they encounter a host of issues distinctive to their point on the experience and learning curve. In some ways they are beginners on the global path, with challenges different from the multinationals. Their efforts tend to be focused on getting a system going, setting up processes. As we see in the responses of Chinese companies to our survey questions.

1) What benefits are you looking for by expanding beyond China?

Most of all these companies want to gain access to technology, innovation and business knowledge and skills. This is priority one for 35% of respondents. After that comes new customers and consumers, with 29% saying that's at the top of the list of what they're looking for.

This order of priorities reflects the stage of development of Chinese companies. The developed economies have traditionally monopolized the fields of technology and innovation, and Chinese businesses want to catch up with that. No longer content to be a source of low-cost or low-value activity, these companies are reaching to create more value in the organization. One of the ways they're doing that is by getting it from the outside. If they get customers too, that's an added benefit.

中国并非仅仅单方面吸引海外公司。和那些进驻中国的跨国公司一样，中国公司也正满怀热情地寻求海外发展的机会。在此过程中，它们遇到了很多不同于他们的经验和知识结构的问题。在某些方面，它们是进军全球道路上的新手，面对着不同于跨国公司的挑战。它们努力的焦点往往是让一套系统运作起来，确立流程。我们从受访中国公司的回答中发现了上述现象。

1) 贵公司希望通过扩张至中国以外获得哪些益处？

受访公司中大多数都希望获得技术、创新以及商业知识与技能。这是35%的公司的首选。其次，29%的公司称它们最想获得新客户。

这一优先次序反映了中国公司所处的发展阶段。发达经济体在技术和创新领域历来都占统治地位，中国企业希望能迎头赶上。这些公司不再满足于做低成本或低价值活动的源头，它们向前迈进，以求创造更大价值。它们采取的方式之一就是外部获得。如果也能获得客户，那将是一个额外收益。

在这一点上中国公司与跨国公司不同，后者进驻中国时往往有备而来，拥有了全球性运营模式、知识、技术、创新以及技能。因此出现了优先事项的差异：跨国公司为获得客户而来中国；中国公司走出去首先是为了获得全球性技术、知识、技能和创新，然后才是客户。

In this Chinese companies are different from the multinationals, who tend to be already armed with global operating models, knowledge, technology, innovation and skills coming in. Hence, the difference in priorities. Multinationals come to China for customers. Chinese companies go overseas for global technology, knowledge, skills and innovation first, then customers.

2) Are you realizing these benefits?

When it comes to that top priority of finding innovation, technology and business knowledge overseas, more than half the Chinese companies we surveyed said it was too early to tell. Some, 44%, said yes they have in fact had success in tapping new sources of innovation and technology.

But new customers? Fifty-eight percent said they did realize their expectations when it came to finding new customers. On the question of capital, they were split. Forty-three percent said yes, they gained access to new sources of capital and 43% said it was too early to tell.

It's ironic, points out Andy Hui. Chinese companies going overseas are primarily in search of new technology and innovation, but less than half get what they expect. And while getting new customers is not their primary goal, they are more likely to realize this benefit.

Behind the "didn't get what we came for" responses is the fact that Chinese companies going overseas have a steep learning curve for the external market. For two likely reasons, Hui points out. "Usually the challenge is international property rights, and second, the market is more complex than they anticipated."

As for access to capital, many did say it was too early to tell whether this would be realized or not. But neither is this an important issue for Chinese companies, since only 12% said that this was a priority.

3) If you didn't realize the benefits you expected, why not?

A dominant theme of the survey surfaces again: markets are more complicated than expected. That's the reason given by 44% of respondents. Every other reason trails that, including unexpected government regulations and restrictions and price undercutting by emerging market competitors. But 21% of the respondents did give unforeseen differences in customer taste and culture as the number one or two reason for their disappointment.

Finding the markets more complicated than expected is a typical problem faced by finance organizations going into new cultures. In contrast, multinationals coming to China usually have experience with cross-cultural issues. But Chinese companies going overseas may be doing this for the first time. "There's a tendency to send out mainland Chinese to work in the new locations, rather than recruit local resources," says Andy Hui. "There can be questions of how

2) 贵公司实现了这些目标吗?

对于在海外寻找创新、技术以及商业知识这一最高优先目标,超过一半的受访中国公司表示,现在下结论为时过早。约有44%的企业作出了肯定答复,表示它们事实上已经成功地接触到创新和技术的新来源。

但新客户情况如何呢? 58%的受访公司表示,在寻找新客户方面它们未能实现预期目标。在资本方面,回答有所分歧,43%的公司作出肯定答复的公司作出肯定答复,表示它们获得了新的资本来源,另外43%的公司则表示现在下结论为时过早。

许靖廉认为这有点讽刺意味。中国公司拓展海外主要是为了寻找新的技术和创新,但不足一半公司实现了期望目标。虽然获得新客户不是它们的主要目的,它们在这方面获得成功的可能性却更高。

在“未实现期望目标”这一回答背后暗示着这样一个事实,那就是拓展海外的中国公司对外部市场的理解都要经过艰苦的学习过程。许靖廉指出,这其中可能有两大原因:“国际知识产权的挑战是最普遍的挑战,第二则是市场比它们预料的更为复杂。”

对于获得资本,很多公司表示,现在就判定能否实现为时过早。由于仅12%的公司表示这是优先事项,因此对中国公司来说,这同样不是个重要问题。

3) 如未能实现目标,原因何在?

本次调查的主题再次显现:市场远比预期更加复杂。44%的受访公司给出这个原因。所有其它原因都远随其后,包括预料之外的政府监管和限制,以及新兴市场竞争对手的价格战等。但也有21%的受访公司将客户嗜好和文化方面的差异列为让其未偿所愿的首位或第二位的原因。

发现市场远比预期更加复杂是财务部门进入新文化市场时遭遇的最典型问题。相比之下,进驻中国的跨国公司通常对遭遇的跨文化挑战已有一定经验,但进军海外的中国公司可能是头一次这么做。“中国公司通常将中国大陆的员工派到新地方工作,而不是招募当地人才,”许靖廉表示,“这存在如何利用当地人才、如何在国际企业或国际语言环境下工作的问题。跨国公司拥有业务所在国的团队来接手的系统,中国公司通常不这么做。”

to make use of local talent, how to work in international business, or language issues. While multinationals have systems of international teams taking over, that's not often the case for Chinese companies."

4) What challenges face your finance function as a result of expanding?

It's the ability to build and sustain the level of governance, control and compliance required to operate in expanded markets (46%). After that, 31% cite the availability of a skilled finance workforce. These are the same top two cited by multinationals—but in reverse order.

Like the multinationals, Chinese companies need to build and sustain governance and control and compliance, but they may be short on the skills to do that. "This gets back to what we just mentioned about cultural differences in expanding operations," says Hui. "When you expand to a new country, there are a lot of local requirements that can be especially challenging in the finance function. Sending Chinese workers may compound the difficulties of learning the local regulations. In addition, many Chinese companies lack the brand name that can attract the best local talent. So they find themselves competing with multinationals, who do have brand names, to recruit and retain talent in the area."

5) What capabilities does the finance function need to perform well overseas?

A standardized operating environment is first, cited as the top capability needed by 46% of these companies. Risk management that takes into account various regulations and circumstances in different countries comes up as number one for 12% of respondents. And rated number one or two in importance by 14% of respondents is greater focus on driving a value-centered culture across the enterprise.

Just as the multinationals coming to China are confronted with different tax and regulatory requirements and a new operating environment, so are Chinese companies going into new countries. Even so, as they are learning, they still need to produce the financial statements and meet tax and regulatory requirements of that country and operate in its finance environment. To get control and consistency, they need a standardized operating environment that will position them well to do this in the world's very diverse markets.

"Chinese companies are still in the first stage of establishing a footprint in a given country, getting the operating environment right, managing risk and recruiting and developing the workforce," says Andy Hui.

"But as time goes by, they find they need to be more cost conscious and get more profit out of existing operations. So next they look at how, for the same amount of resources and people, they can get more value out of the whole enterprise. That's why they're citing the value-centered

4) 海外扩张给贵公司的财务部门带来哪些挑战?

排在第一位的是建立并维持在扩张后的市场中运作所必须的治理、控制和合规水平的能力(46%), 然后有31%的受访公司将获得成熟财务员工列为挑战。这与跨国公司提出的两大挑战一样, 但先后顺序相反。

和跨国公司一样, 中国企业也需要建立并维持治理、控制和合规, 但它们可能缺少这样做的人才技能。“这就回到了刚才提到的扩张运营中的文化差异问题上,” 许靖廉表示, “当你扩张到一个新的国家, 会遇到很多对财务功能特别有挑战的地方性规定。将中国员工派往海外可能会让学习当地规章制度的问题变得更复杂。此外, 很多中国公司缺少能够吸引当地最优秀人才的品。因此它们发现在招募并留住当地人才方面, 它们遇到了拥有知名品牌的跨国公司的竞争。”

5) 要在海外表现良好, 财务部门需要具备哪些能力?

46%的受访公司将标准化的运营环境列为最需要具备的能力; 有12%的公司认为, 将不同国家各种监管规定和环境考虑在内的风险管理能力是第一位的。另外有14%的受访公司表示, 更加注重在企业内推进以价值为中心的文化是第一或第二重要的能力。

正如进驻中国的跨国公司会面临不同的税收和监管要求及新的运营环境, 前往新国家的中国公司也是如此。尽管这样, 在它们学习的同时, 它们仍需要制作财务报告并遵守所在国家的税收和监管规定, 在当地的金融环境中运营。为了实现控制和一致性, 它们需要一个标准化的运营环境, 使它们能在全球高度多样化的市场中做好充分准备。

“中国仍处在初级阶段, 也就是在特定国家设点, 确立最佳的运营环境, 管理风险并招募、发展员工队伍。”许靖廉说。

“但随着时间的推移, 它们发现它们需要加强对成本的关注, 从现有业务中获得更多利润。因此, 接下来, 它们将思考在同样的资源和人力的情况下, 如何能让整个企业产生更多价值。它们在回答中提及以价值为中心的文化就是出于这一原因。它们正思考如何才能在整个企业的文化状态下推动这些变革。”许靖廉说。

culture in this response. They're looking at how they can drive those changes across the mindset of the culture across the enterprise," says Hui.

6) What opportunities has the finance function experienced in going overseas?

Chinese companies point to a range of opportunities, with none far ahead of the others. They cite access to differentiated and specialized skills not available in China (19%), greater access to capital, greater opportunity for finance function innovation, opportunity to restructure the finance function, and greater economies of scale (15% each).

When they point to the opportunity of access to differentiated, specialized skills not available in China, they may face the challenge of realizing how difficult this can be. The learning curve in going out of China includes managing a multicultural environment, with all the difficulties of that when it comes to recruiting talent. "If you're a Starbucks or a GE, a famous brand name coming into China, mainland Chinese like to patronize those brand name companies," says Hui. "But it doesn't work in the reverse. When Chinese companies go overseas, often local people have never heard of their company names. The challenge to these companies is to recruit talent without having this brand name, because local talent may question how much of a career they can get out of the company."

7) What initiatives has your finance leadership team pursued during the past two years?

Standardization, standardization, standardization. Sixty-four percent say they've done it. After that, the second highest ranking initiative is implementing processes and systems to address governance, regulatory and compliance requirements issues, which 45% have done. Also important, implementing a finance function strategy (41% have done it), along with new workforce programs, such as leadership development, retention, development, and implementing or expanding ERP systems.

In these priorities, the Chinese companies and multinationals are in general alignment. "It's a matter of getting the basics right when you expand, whether it's into China or going out of China," says Hui. The difference is the point on the globalization participation curve where companies find themselves. "Chinese companies are committed to mastering these fundamentals of high-performance finance first. For now, they are concentrating on how to operate efficiently in this multi-polar environment."

6) 进军海外过程中, 财务部门遇到了哪些机会?

中国公司提到了一系列机会, 但没有哪个机会处在很突出的位置。这些机会包括可以获得在中国得不到的差异化、专业化的技能(19%); 更多获得资本的机会, 更多财务功能创新的机会, 更多财务部门重建的机会, 以及更大的规模经济效应(各15%)等。

对于获得在中国得不到的差异化、专业化的技能, 它们可能会面临一个挑战——意识到这可能会多么困难的挑战。走出中国的企业所需学习的内容中, 就包括管理跨文化的环境, 在招募人才方面更是困难重重。“如果你是星巴克连锁店或通用电气, 作为一个知名品牌进驻中国, 那么中国大陆人会乐意屈就于这些知名公司,” 许靖廉说。但反过来情况却不一样。中国公司到了海外, 当地人通常从未听说过它们的公司名字。它们所面临的挑战就在于这些公司需要在没有品牌知名度的情况下招募人才, 因为当地的人才可能会顾虑他们在这家公司的职业发展前景。

7) 贵公司的财务领导团队在过去两年中采取了哪些措施?

标准化, 标准化, 还是标准化! 64%的公司表示它们采取了这一措施。排在第二位的措施则是落实流程和制度, 解决治理、监管和合规规定等问题, 有45%的公司这么做了。同样重要的还有执行财务部门战略(41%), 辅以新员工计划——如领导力开发、凝聚力、员工发展等, 以及实施或扩大ERP系统。

在这些优先事项上, 中国公司和跨国公司基本保持一致。“这是在扩张时让基础措施到位的问题, 不管是进入还是走出中国,” 许靖廉说。不同之处在于, 各公司在全球化参与曲线上的位置不同。中国公司致力于首先掌握这些卓越财务绩效的基本知识。如今, 它们将重点放在如何在这个多极环境中有效运营。

8) What initiatives will Finance pursue in the next two years?

Chinese companies intend to pursue an extensive finance agenda to keep up with the demands of high-performance finance in the next two years. More than half say they will:

- Implement advanced enterprise performance management capabilities;
- Promote flexible thinking within the finance function to anticipate the next technological innovations;
- Conduct benchmarking studies to assess quality and efficiency compared to similar enterprises;
- Implement new workforce programs;
- Implement or expand ERP;
- Provide management information and business insights to support socially and environmentally responsible practices.

"These are more advanced capabilities and it's the path we'll see the Chinese companies begin to take now to compete globally with their peers," says Andy Hui.

8) 未来两年财务部门将采取哪些措施?

中国公司打算实施一份内容广泛的财务计划, 以在未来两年符合卓越财务绩效的要求。超过一半的公司表示将采取以下措施:

- 落实高水平的企业绩效管理能力;
- 在财务部门推广灵活思维, 迎接下一次的技术创新;
- 进行基准研究, 相较于类似企业评估其工作质量和效率;
- 落实新的员工项目;
- 实施或扩大ERP系统;
- 提供管理信息和商业分析, 支持社会与环境责任实践。

“这些属于较高水平的能力, 中国公司如今已起步, 不久将与全球同行展开角逐, 我们会拭目以待。”许靖廉说。



Are they ready for the multi-polar world?

面对多极世界，它们准备好了吗？

In this survey, the order and importance of the challenges is somewhat different for multinationals and Chinese companies as they navigate a multi-polar world. But the themes are consistent. All cite the complexity of the market they are entering. They may have known about this, but on-the-ground experience in the new geography makes it stunningly real and specific. It manifests itself in the challenges these companies cite: unexpected government regulations and restrictions; a shortage of skilled finance workers or availability of a low-cost talent pool; an unfamiliar local culture and buying preferences. And for both multinationals and Chinese companies, price undercutting by the competition.

"What you're seeing is that all these companies are operating in a complicated and competitive environment as they seek growth in new regions. They have to address this complexity in a way that also allows them to be competitive," says Matt Podrebarac.

How to get high performance as they do that is the question for finance. "It seems they need to do multiple things," says Podrebarac. "Get the operating environment standardized and controlled, and at the same time do performance management and analysis to see how they're competing against other companies."

These companies realize this. The multinationals coming to China are pursuing more advanced finance initiatives, and the Chinese companies plan to in the next two years. "They want to transform the finance function.

在这次的调查结果中，对于探索多极世界的挑战，跨国公司和中國公司所给出的次序和重要性略有不同，但其内在意义却是一致的。所有公司都提到了新市场的复杂性。它们或许都曾听说过这种复杂性，但在新市场的实战经验的真实性和具体性却令人吃惊。这些公司提到的挑战本身都是不言自明的：预料之外的政府监管和限制；高素质财务员工短缺或是无法获得低成本劳动力；不熟悉当地文化和购买偏好。此外，竞争导致的价格下降对跨国公司和中國公司双方均为挑战之一。

"我们看到的是，当它们在新的地区寻求增长时，所有公司都是在一个复杂且竞争激烈的环境中运营。它们需要以一种能保持其竞争力的方式来解决这种复杂性，"鲍马修说。

在此过程中，对于财务来说如何获得卓越绩效的确是个问题。"看起来它们需要做很多事情，"鲍马修说，"让运营环境标准化并得到控制；同时进行绩效管理分析，明白它们正如何在与其它公司竞争。"

这些公司意识到了这些。进驻中国的跨国公司正在采取更多高水平的财务措施，中國公司则计划在今后两年内这么做。"它们希望改造财务功能。它们不断集中精力于实现这一目标的战略。这一战略的内容中就包括确立一个标准化



They are continually focused on a strategy to achieve that. The strategy includes instituting a standardized environment," says Podrebarac, "which addresses the problem of government control and compliance and also the shortage of a skilled financial workforce."

Often it means leveraging shared services or outsourcing. "Using shared services accomplishes multiple things," he adds. "One, it allows you to share resources and it also addresses the people and skill issue—because you can get a pool of people and share them across multiple locations and regions. Two, it addresses the governance, control and compliance issues that come with operating across multiple countries. By having a centralized group responsible for these finance operations processes, you allow these processes to be owned and maintained and standardized within a central group instead of being dispersed across multiple locations. And it also allows you to better leverage the skills and technology you need to keep robust finance operations functions going."

Beyond addressing the finance operations challenges, companies realize they need to be competitive in going after customers. "That's what performance management is about," offers Matt Podrebarac. "You have to have fairly sophisticated performance management capabilities to do the analytics and understand what is happening in the market relative to your products and services. That means understanding not just how you're performing internally and your profitability, but also which markets to go

的环境," 鲍马修说, "这个环境将解决治理控制与合规问题, 以及高素质财务人员短缺的问题。"

通常这还意味着充分利用共享服务或外包。"可以利用共享服务完成很多事情," 他补充说, "第一, 它让你实现资源共享, 解决了人员和技能的问题, 因为你可以跨区域和国家共享同一批员工。第二, 它解决了在多个国家运营产生的治理、控制与合规的问题。凭借一个负责这些财务运营流程的中央小组, 你就可以使这些流程在中央小组内部控制、维护和标准化, 而不用把它分散到多个地方处理。它同样让你可以充分利用所需的技能和技术来保持强有力的财务运营功能。"

除了解决财务运营挑战外, 企业还意识到, 它们需要在寻求客户方面拥有竞争力。"这就是绩效管理的有用之处," 鲍马修说, "你必须拥有相当成熟的绩效管理能力来进行分析, 理解市场上与你的产品和服务相关的动态。这意味着不仅要理解你在内部表现如何以及你的盈利能力, 还得明白要瞄准什么市场以及你的竞争对手是如何做的。在企业绩效管理的帮助下, 财务部门可以集聚各种分析能力, 帮助公司争夺终端市场——即那些客户。"

after—and how your competitors are doing. With Enterprise Performance Management, the finance function gathers the analytics that help the company compete for that end market—those customers."

The finance function, then, has to accomplish multiple ambitious goals to help the enterprise as a whole become a high-performance business in this new multi-polar world. By taking up a broad range of finance initiatives, multinationals and Chinese companies are saying they are ready to do what it takes to get ahead in the game.

Opportunity abounds. That much is never in question. But how does a company pursue it successfully?

An Olympic task, perhaps. But was it ever more timely? Who takes home the gold, the silver or the bronze in this multi-polar competition depends on the will to win, the skills to compete, the diligence to continuously improve. And on finding that competitive essence that inspires a company to show the world its best possible performance.

因此，财务部门需要实现多重雄心勃勃的目标，以帮助整个企业在这个多极化的世界里发展成一个卓越绩效的企业。跨国公司和中国公司均表示，通过采取广泛的财务措施，它们已踌躇满志，准备就绪，以期在竞争中拔得头筹。

机会多多，这一点毋庸置疑。但企业该如何成功把握这些机会呢？

或许可以把这比作是一场奥运比赛。但历史上还有比这更好的时机了吗？谁会在这个多极世界的竞争中夺得金、银、铜牌？这不仅取决于各方获胜的意志、竞争的技能、持续进步的拼搏程度，还取决于谁能找到激励企业向世界展示其最佳绩效的核心竞争力。

For more information please contact:

Matthew Podrebarac
Accenture
Executive Partner, Finance &
Performance Management Asia Pacific
Phone: +86 21 2305 3886
Email: matthew.j.podrebarac@accenture.com

Andy Hui
Accenture
Partner, Finance &
Performance Management Greater China
Phone: +86 10 5870 5355
E-mail: andy.c.hui@accenture.com

如需更多信息, 请洽:

鲍马修(Matthew Podrebarac)
埃森哲亚太区财务与绩效管理服务线总裁
电话: +86 21 2305 3886
电邮: matthew.j.podrebarac@accenture.com

许靖廉(Andy Hui)
埃森哲大中华区财务与绩效管理服务线合伙人
电话: +86 10 5870 5355
电邮: andy.c.hui@accenture.com

About Accenture

Accenture is a global management consulting, technology services and outsourcing company. Combining unparalleled experience, comprehensive capabilities across all industries and business functions, and extensive research on the world's most successful companies, Accenture collaborates with clients to help them become high-performance businesses and governments. With more than 175,000 people in 49 countries, the company generated net revenues of US\$19.70 billion for the fiscal year ended Aug. 31, 2007. Its home page is www.accenture.com.

Copyright © 2008 Accenture
All rights reserved.

Accenture, its logo, and
High Performance Delivered
are trademarks of Accenture.

埃森哲大中华区简介

埃森哲是全球领先的管理咨询、技术服务和外包机构。凭借丰富的经验、涵盖各个行业和业务职能的广泛能力以及对全球最成功企业的深入研究，埃森哲与客户携手合作，帮助其成为卓越绩效的企业和政府。埃森哲在全球49个国家设有分公司，员工逾175,000名。截至2007年8月31日结束的财政年度，净收入达197亿美元。敬请访问埃森哲主页：www.accenture.com