GET FUTURE-READY WITH INTELLIGENT FINANCE
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Digital disruption, a surge in available data and heightened customer expectations are exerting unprecedented pressure on executives for performance and growth.

The stakes are **higher than ever** to deliver top-line and bottom-line results.

Enter today’s CFO, poised to drive value and improve efficiency throughout the organization.

Over the last 60 years, CFOs have evolved from accountant to forward-thinking business partner and value architect, seen by CEOs as their most trusted advisors. They’re becoming powerful digital guardians, who use data to drive value and boost productivity. In fact, finance functions are already using a variety of emerging tools for better interpretation and impact of the base data – from predictive analytics (74 percent) to artificial intelligence (AI) (61 percent).¹ And with CFOs increasingly becoming strategic enablers, the opportunity for a company’s finance and accounting (F&A) function to drive sustainable growth is now.

**HERE’S WHY.** When intelligent operations are at the heart of the enterprise, a company can become more agile and responsive, generate value more quickly and achieve sustainable competitive advantage. What’s distinctive about CFOs leading an intelligent finance function? The finance function is at the beginning and end of everything – both enabling organizational change and measuring its impact. And CFOs have at their disposal a plethora of data. They have the know-how to automate routine tasks. And they also increasingly focus on value creation as digital technology empowers them to shape strategy and make decisions in real time. In fact, 77 percent of CFOs believe it is within their purview to drive business-wide operational transformation.² What’s more, they are increasingly sought after for their

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² Accenture CFO Reimagined Report, page 11.
end-to-end view of the company. As the only other executive besides the CEO who knows which value levers will drive sustainable growth, the CFO brings the C-suite together to act on insights gleaned from data analysis.

Through an intelligent F&A operating model, the finance function is transforming from transactional and reactive to strategic and proactive. Three main actions characterize the evolution of the intelligent finance function to drive sustainable growth and shareholder value: harnessing the power of data, leading with new digital technologies, and developing future F&A talent.
HARNESSING THE POWER OF DATA

The CFO’s greatest area of potential strength is the ability to capture, structure and make better use of data to increase the efficiency and effectiveness of their own department and the broader organization.3 But the biggest barrier is that much of this data is inaccessible. In fact, our research shows nearly 80 percent of C-suite respondents say that 50 percent to 90 percent of their data is unstructured and inaccessible.4

THE GOOD NEWS?
With an intelligent finance function, data is more accessible and actionable. There’s tremendous opportunity to uncover value if CFOs can master the enormous reserves of data that enterprises often overlook or don’t know how to manage.

When properly connected and analyzed, data across internal and external ecosystems provides insights companies need to improve performance and grow. CFOs can then make faster, more responsive decisions with rapid reporting and real-time analytics about everything from their cash position to return on investments. Because F&A is a horizontal function that touches everything a company does, the whole organization benefits from intelligent finance operations.

Take, for example, a leading **global logistics company**. Its finance leadership team saw an opportunity through data to improve the efficiency of its finance function and the productivity of its employees. The goal was ambitious: to move the organization from its middle-of-the-pack standing to top-quartile performance in terms of cash flow, cost management, talent management and financial controls.

The organization used Accenture’s SynOps for Finance—a human-machine operating engine that orchestrates the optimal synergy of data, applied intelligence, digital technologies and talent—to accelerate the transition to a new operating model. The team automated workflows and leveraged machine learning tools to harness data. Creating a new shared services model bolstered compliance. Automating credit and collection workflows improved cash flow by $53 million, reduced past due accounts receivable from 29% to 12%. And integrating robotic process automation (RPA) decreased invoice processing time from 15 days to just 1 and delivered more than $5 million in profit and loss savings.

**Streamlining finance operations not only improved the company’s ability to serve its geographic clusters and global customers, but also dramatically reduced costs**
Accenture SynOps for Finance

is an innovative human-machine operating engine that optimizes the synergy of data, applied intelligence, digital technologies and talent to help organizations transform business operations, create exceptional user experiences and deliver results previously unimaginable. SynOps is an assembly of talent, capabilities and technologies, including AI and advanced analytics, that gives organizations a fit-for-purpose and flexible roadmap for achieving higher levels of efficiencies across the enterprise.

Achieved $100 million in working capital improvements, equivalent to an annualized P&L impact of $18 million.

Business costs were reduced by more than 30%.

Achieved top-quartile performance for the logistics industry with a 36% increase in efficiency and productivity.
LEADING WITH NEW DIGITAL TECHNOLOGIES

Today’s forward-thinking CFO is helping organizations achieve growth objectives through smart, rapid investment in digital technologies.

Three technologies in particular are shaping intelligent finance operations and driving efficiency, improving decision-making and delivering business outcomes: robotic process automation (RPA), advanced analytics and AI. These technologies are increasingly converging, which means leaders need to steer them toward the best opportunities to drive value.

HERE’S WHY IT’S URGENT:
CFOs need to use automation and data-driven analytics to gain more insights that will help free up time to focus on more strategic issues. Effectively communicating the benefits of digital technologies is a vital skill for CFOs who aim to lead an intelligent finance function.

By 2021, CFOs anticipate that machines will perform less than 50% of all finance tasks.

60-80% of backward-looking accounting activity can be automated with limited or no human intervention.

5 Accenture CFO Reimagined Report, page 22.
10 Get future-ready with intelligent finance
By 2021, CFOs anticipate that machines will perform less than 60-80%
When a global IT company faced high administrative costs and declining customer satisfaction, its finance leadership knew better finance management offered a solution. Leaders also needed to free up cash for the organization to take advantage of market opportunities for growth.

Working with Accenture, the finance team implemented RPA and enhanced controls and compliance, transforming the company's finance function. To accelerate the transformation, the organization also deployed Accenture's SynOps for Finance, to enable automation of key processes and integrate analytics for improved cash flow and working capital.

With improved cash flow and productivity, the company can pursue growth opportunities and respond more effectively to changing market conditions.

The results:

Productivity increased across the finance organization by more than 50%.

Reduced the time to close the books each quarter by 30%.

Delivered cost savings of more than $140 Million.
A **global hotel chain** aimed to improve productivity, cash flow and visibility into financial performance across dozens of countries where it operates. It achieved its goal by applying Accenture SynOps for Finance, enabling new technologies and automation to be embedded into its F&A processes across the organization. Accounts payable, accounts receivable and general accounting activities were integrated across multiple brands and business units.

Armed with new digital technologies, companies and their leaders can continually learn, improve and innovate. What’s more, they’ve freed up time and resources to focus on delivering better experiences for hotel guests. And while the CFO role is evolving to meet new demands, so are finance talent pools.

**Overall productivity rose by**

**45%**

**with employees making better, faster decisions**

**Operations efficiency improved by**

**15%**

**thanks to machine learning and other core AI capabilities**
As the responsibilities of CFOs and the finance function evolve, so will the profile of prospective talent. An intelligent finance function will attract a new generation of finance leaders who thrive on rapid innovation. Enabling companies to change rapidly and innovate new ways of working will provide the flexibility that an intelligent finance function requires. And in a virtuous cycle, innovative opportunities will attract a mix of future finance talent. CFOs can be critical leaders to champion conditions for this cultural workplace shift.

As CFOs drive digital adoption across all other areas of the business, they’ll further redirect their traditional roles to focus more on mining data for insights and to becoming true business partners. Today, CFOs need employees with a wide range of capabilities, from data visualization to flexible thinking. Platforms and algorithms don’t run on their own. Organizations cannot achieve true transformation without the best domain and industry expertise.
Our research shows that the opportunities to leverage data, new technologies and future finance talent arm CFOs with insight no other executive can provide. To drive shareholder value and sustainable revenue growth, they will need an intelligent finance function to elevate their role and that of the finance function from transactional to strategic. In fact, 76 percent of CFOs agree that without “one version of the truth” across business units, their organization will struggle to meet its objectives. Based on our research into high-performing finance teams, the CFO has never been better positioned to be the CEO’s chief business partner. As strategic enablers, now is the time for CFOs to not only digitize the finance function but to also lead the enterprise through digital transformation.
About Accenture

Accenture is a leading global professional services company, providing a broad range of services and solutions in strategy, consulting, digital, technology and operations. Combining unmatched experience and specialized skills across more than 40 industries and all business functions—underpinned by the world’s largest delivery network—Accenture works at the intersection of business and technology to help clients improve their performance and create sustainable value for their stakeholders. With 469,000 people serving clients in more than 120 countries, Accenture drives innovation to improve the way the world works and lives.

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