

# Accelerating Strategic Behaviors

**A Finance Leader's Guide to Data Modernization**



# Your work in finance touches and informs every corner of the organization.

From FP&A through reporting, to pricing and risk management, the complex problems you solve and the strategic decisions your data informs, define the success of the entire business.

Trouble is, people typically spend 80% of their time extracting and preparing the data. Which doesn't leave much time for forensic analysis. It's not the tool that's to blame. Spreadsheets have been solving problems for years. But with new pressures and new expectations on finance leaders, there's little doubt this 20th century answer is struggling with 21st century questions.

The question then is "what tools can you use?" While hardly a new concept, financial analytics tools certainly take us a giant step beyond the spreadsheet. But not all approaches to analytics are the same and not all will solve your problems. So, let's take a look at the kind of intelligence issues you're dealing with today, and how they can be best addressed – to boost the value of finance to the wider business.

## HOW MODERN ANALYTICS CAN ENABLE YOUR MOVE FROM SUPPORT FUNCTION TO STRATEGIC BUSINESS ENABLER

- Unlock the value in your mainframe data and accelerate your data analytics
- Automate the creation of analytics-ready data structures with continual data delivery
- Minimize the impact and cost to replicate from key production systems
- Create value to the business by enabling better use of capital investment and better certainty over key financial decisions



# The CFO's role is changing.

CFOs in global companies have taken on an increasingly expansive and strategic role in recent years. This evolution continues today, accelerated by changes from the pandemic. Moving forward, CFOs must elevate their role even further; it's about transforming themselves to transform the business.

The convergence of regulatory, global and market drivers is placing a raft of new pressures on both the structure of the department and on its leadership. The demand for greater levels of transparency in business performance is part of a more systemic change that's transforming finance from function to strategic business partner. No longer just the scorekeeper, finance is now a key catalyst in wider business performance. The CFO is emerging as an active and consultative influencer of business direction, balancing risk and reward, maximizing profitability, and providing the insight to create and sustain competitive advantage in the marketplace.

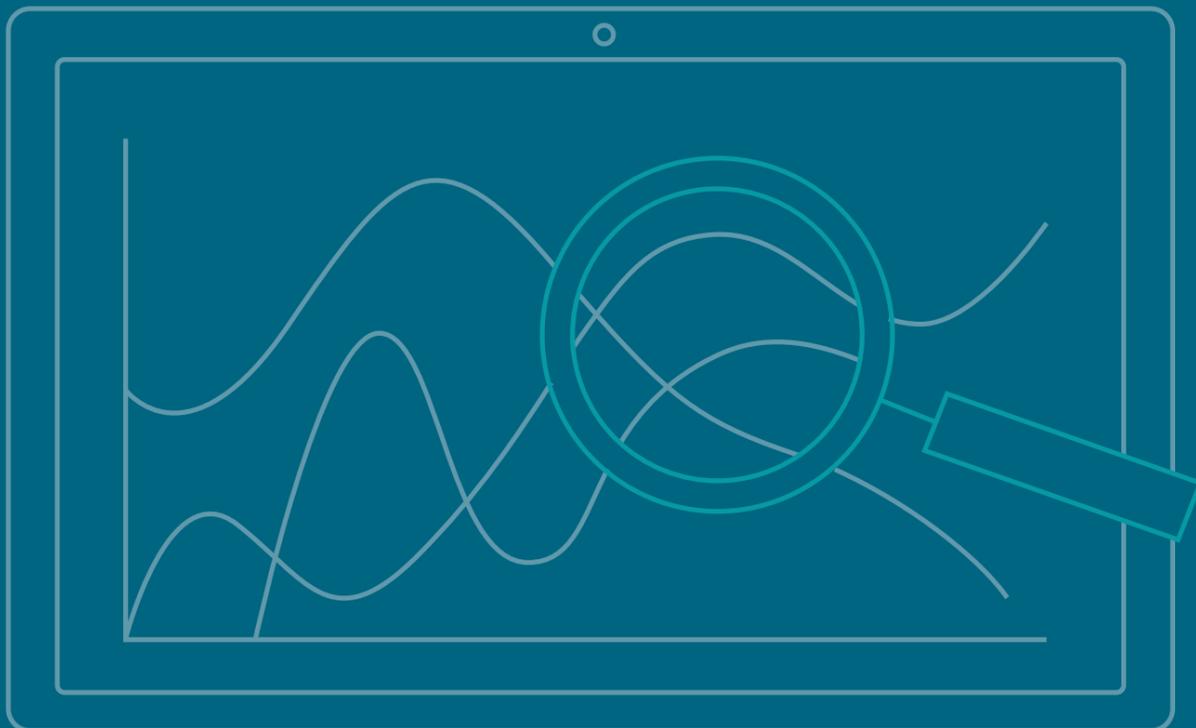
But far too many finance leaders are forced into the weeds of daily, weekly and quarterly reporting cycles. The vast majority of business users just download the data they need, for their particular analysis, to a spreadsheet on their desktop to solve a particular business problem. Not only is this incredibly time consuming, the moment you take the data out of the system of record for analysis, it's out of date. Associating data and identifying relationships is a manual, error-prone process.

This isn't just a spreadsheet problem nor does it require a root and branch replacement of this workhorse. Even in today's world of sophisticated analytics, automated solutions and artificial intelligence-based options, they'll continue to play a role in finance. No, the real issue isn't whether we're using spreadsheets, it's why we have to do so.



# Spreadsheets work.

After spending thousands (sometimes millions) of dollars on "new tools," why does finance typically default to the reliable spreadsheet – a decades' old solution? Why, one might ask, does the business allow its people to circumvent the hard work done developing business rules, security, data governance and internal controls and allow the users to export the details to a spreadsheet on their desktop? The straightforward reason is that spreadsheets work. And here are four reasons why.



1

## Data is never in one place.

Perhaps the greatest failure of the data supply chain is the inability to easily and quickly bring data together to form a complete picture. Spreadsheets are used to combine the information from disparate systems.

2

## The question is different every day.

Spreadsheets enable a more dynamic approach. If you need to quickly calculate metrics by including or excluding parts of the business, all you have to do is add a tab to the spreadsheet, label it appropriately and change a few formulas.

3

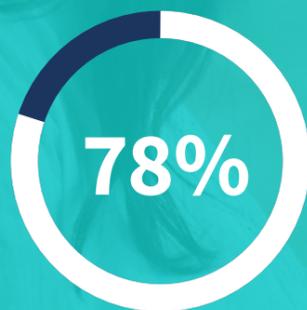
## Distribution is the key to analysis.

As a reporting team or a single analyst, the final product needs to be distributed to the business, the decision makers or the client, and in a format that they all can work with. You might not be able to collaborate, but you can easily share a spreadsheet, despite any inherent risks of doing so.

4

## They are user friendly.

Not only are spreadsheets easy to share, finance people have grown up with them and find them easy to use. That can't always be said of BI and analytics tools. These can be complex – built for data scientists rather than lines of business.



of best-in-class companies have a "strong" or "highly pervasive" use of analytics within Finance.

**Aberdeen Group (Financial Analytics: data expediency, business efficiency, 2020)**

# Modern analytics is more than data automation.

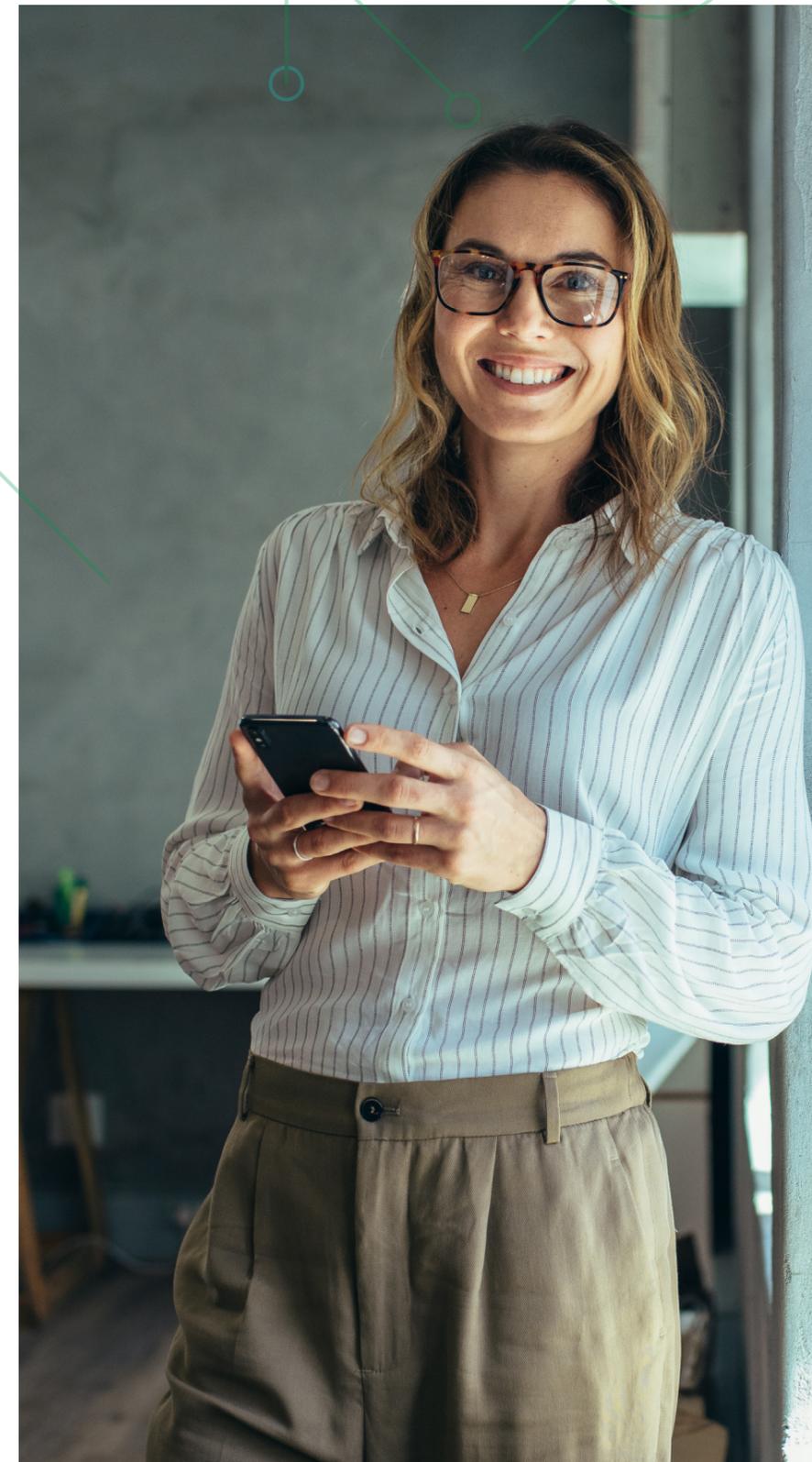
While we've seen the adoption of a variety of business intelligence and data mining solutions across the organization, an effective approach to analytics requires much more than running basic reports from a database or system of record. It must be capable of accessing insights from multiple data sources – from on-premise and cloud datacenters, through marketing and accounting systems to enterprise resource planning (ERP) and more. Then it has to consolidate these into a single analytical environment with easy-to-use and intuitive dashboards. Indeed, the whole experience needs to be simple, straightforward and easy to use – with appropriate levels of training given to ensure teams are data literate and know how to get the most out of their platform.

Modern analytics is a lot more than simple automation of data collection and delivery. The ability of analytics to make associations, uncover actionable insight and often, to reveal unanticipated hidden treasures, are all valuable. This latter point is essentially about enabling users to easily explore the data to identify links and relationships. When the question is different every day, having the flexibility not only to interrogate available data from everywhere to uncover new insights, but to ask those data sources "why?" is absolutely critical. Indeed, this is what truly enables you to deliver the kind of unique (and previously unavailable) insights that move you from scorekeeper to strategic business partner.

# From scorekeeper to business partner

Successful CFOs understand how technology brings value to the business – and how digital transformation through data migration and modernization combined with analytics innovation – results in a deeper capability to serve and understand customers.

Modern analytics is capable of helping you transform finance from support function to strategic business enabler. As your role becomes ever more sophisticated, so must your teams, your workflows and your insights. Ultimately, it's about finance modernization, and the right analytics tools will do much of the heavy lifting for you. Perhaps more significantly, what starts off as an opportunity to streamline accounting, controls and financial reporting, quickly expands into improving profitability, developing alternative strategies, offering true strategic counsel and much more.



## The Three Hats of the Modern CFO

### ACCOUNTANT

- Account-centric
- Descriptive
- Backward-looking
- Financial data
- Accounting skills
- Functionally siloed

### BUSINESS PARTNER

- Business-centric
- Predictive
- Forward-looking
- Financial / Operational
- Analytical skills
- Business aligned

### STRATEGIC ENABLER

- Transform finance productivity
- Retool and retain talent
- Become a data-driven organization
- Applied digital technology
- Adopt an agile operating model

# Realizing Value from Your Cloud and SAP Journeys

According to Matthew Hayes, VP of SAP Business, Qlik, many companies need flexibility and autonomy in choosing their architecture direction in order to advance a specific analytics project or their overall analytics journey, based on a vision that includes both SAP data and non-SAP data.

“If you run SAP on-premise, that technology can allow you to leverage all the resources you need,” Hayes says. “But the minute you go outside that box, and make use of cloud-based services and other tools, you’re now bringing in other options. That means you have the power of SAP as a vendor, and you’ve got the power of the cloud solutions.”

In the past, getting SAP data into a cloud environment was challenging because of the inherent complexity and proprietary nature of SAP applications and respective data models and systems. Newer data integration platforms like Qlik remove the business and technical challenges of complexity, time and cost.

With its proprietary technology, Qlik Data Integration quickly maps SAP business processes and effortlessly creates Azure Synapse schemas and calculations. This enables organizations to go from raw data to quickly discovering actionable insights in Azure Synapse, an integrated analytics service that accelerates time to insight across data warehouses and big data systems.

“

Analytics is best when you try to map different data from different sources, connecting your own data with your partner’s data, with data from a third-party system to make predictions about inventory. That requires a different type of software, from BI to data lakes tools.”

**Daniel Yu, Senior Director Products,  
Azure Data & AI, Microsoft**

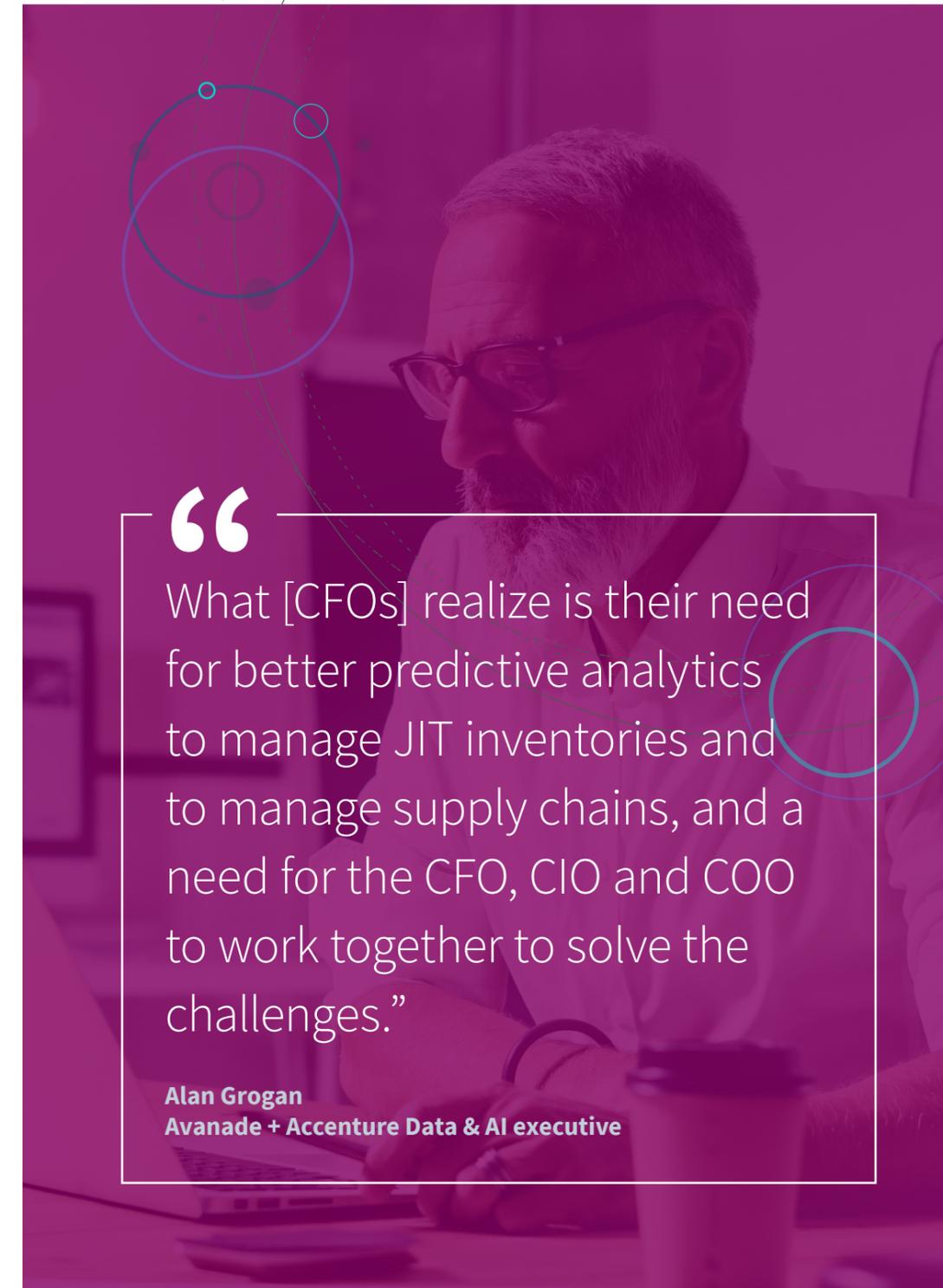
# Improve predictive analytics to remain competitive.

It's a new dynamic where businesses are looking to optimize existing revenue sources and safeguard the data within the firm. Businesses also know that they must improve their predictive and analytical capabilities to remain competitive.

With a balanced mix of technology, governance and approach, it's possible to do both and transform Finance into a strategic driver of business value and impact. According to Alan Grogan, Avanade + Accenture Data & AI executive, he sees this across many industries.

“For example, inventory is a huge component of a company's balance sheet. What we're seeing is a balance sheet squeeze where an operational problem now lands on the CFO's desk to solve. What they realize is their need for better predictive analytics to manage JIT inventories and to manage supply chains, and a need for the CFO, CIO and COO to work together to solve the challenges.”

Across industries, leading CFOs are leveraging new and powerful technology platforms to drive transactional change and efficiencies and deliver great value under the most dynamic and demanding market circumstances.



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**Alan Grogan**  
Avanade + Accenture Data & AI executive

# Enable end-to-end data analysis for business impact.

As organizations embark on their digital transformation and to build momentum to keep the transformation on course, CFOs need a clear vision and focused strategy. As seen by Alan Grogan of Avanade + Accenture, “We see five best practices to link technology with finance transformation to improve operational efficiency. First, we need to be able to predict faster via new data access with modern platforms. Second, we need to be agile and embrace continual change and enable the managers to link the field with operations for effective decision-making. Next, we need to align growth goals while also controlling cost, using technologies such as cloud, AI and automation. Fourth, we need to be able to adapt at speed to stay competitive. And fifth, we need to be able to innovate to maintain leadership and focus on customer outcomes for optimal customer experiences.”

Platforms play an important role in any transformation, but a modern operating architecture is necessary to make the right investment decisions and deliver the desired goals. **The foundation for such an architecture rests on three building blocks:**



### SYSTEMS OF REFERENCE

Core enterprise resource planning (ERP) and processes focused on simplification and standardization to make it easier for core apps to access and use data



### SYSTEMS OF DIFFERENTIATION

Connected applications that focus on specific areas of differentiation and address complexity using a flexible tech architecture



### SYSTEMS OF INTELLIGENCE

Systems that fuel innovation, including technology levers such as artificial intelligence, machine learning and the internet of things (IoT)

## BENEFITS OF A PLATFORM-DRIVEN TRANSFORMATION

- Simplification of basic financial activities such as reconciliation and closing
- Visibility of critical data and bringing finance closer to one source of record in terms of business and financial information
- Facilitating integrated business planning, improving profitability analysis, and identifying costs associated with corporate-wide inefficiencies
- Simplifying the integration of M&As
- Reduced planning and logistics costs
- Increased sales and improved customer service
- Improved strategic decision-making
- Increased innovation via improved information technology



# Accelerating strategic behaviors and the rise of the CFO

## Are you an insight-led CFO?

### 1. Organize end-to-end.

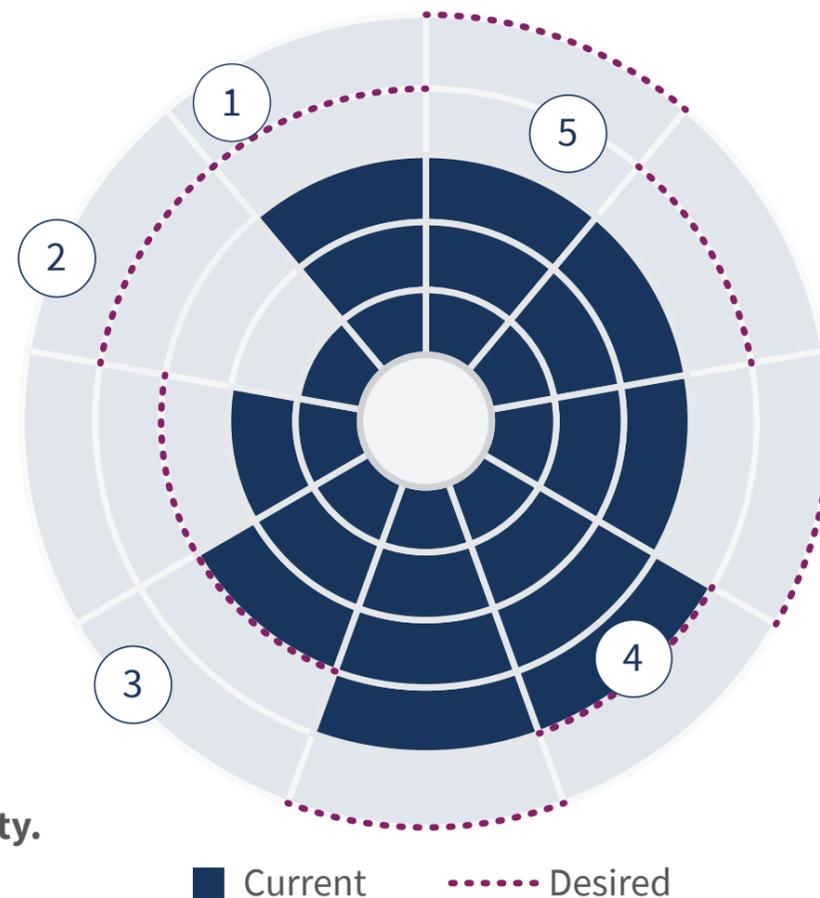
I'm establishing "pods" within a "hub and spoke" framework, bringing together vertically integrated, multidisciplinary and multi-business teams. The central hub sets the goals and provides an operational drumbeat. Market or functional spokes work alongside pods to ensure the correct business questions are being answered.

### 2. Develop robust analytical products by domain.

I've shifted from a "use case" mindset to one focused on an analytical product that becomes stronger over time, prioritizing the highest-value opportunities that enable business strategy. Analytical products go much wider than one-off applications—and they should be scaled, enhanced and maintained.

### 3. Build a sustainable data foundation with end-to-end visibility.

I've invested in an integrated and highly automated "intelligent data foundation" that provides flexible and robust access to relevant and comprehensive datasets, internal and external third-party, updated in real time. To embed sustainability, I make sure all critical data assets and management are in place.



### 5. Unlock organizational adoption and end-user enablement.

Change starts at the top with leadership's commitment, and requires enterprise-wide adoption, embedding analytics and enhancing day-to-day processes. To succeed, I put the user—not the data—at the center of analytical product design.

### 4. Capitalize on the journey to cloud.

Cloud is a vital accelerator, enabling a step-change in how I can innovate through AI, big data and analytics without significant capex. With cloud, organizations can unlock speed of execution, cost savings, security and storage. With data in one cloud location, organizations can manage comprehensive toolsets and access the latest breakthrough technologies.



Next Step: Contact us to conduct a Modern Finance Assessment  
Email [MSFTmodernfinance@avanade.com](mailto:MSFTmodernfinance@avanade.com)



Qlik's vision is a data-literate world, where everyone can use data and analytics to improve decision-making and solve their most challenging problems. Our cloud-based Qlik Active Intelligence Platform delivers end-to-end, real-time data integration and analytics cloud solutions to close the gaps between data, insights and action. By transforming data into Active Intelligence, businesses can drive better decisions, improve revenue and profitability, and optimize customer relationships. Qlik does business in more than 100 countries and serves over 38,000 active customers around the world.

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[qlik.com](https://qlik.com)



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[www.accenture.com](https://www.accenture.com)



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[www.avanade.com](https://www.avanade.com)

## RESOURCES

- [Qlik Finance Modernization Guide](#)
- [Financial Analytics: Data Expediency & Business Efficiency \(Aberdeen Report\)](#)
- [Qlik and Avanade on SAP Modernization](#)
- [Accenture Finance Transformation](#)
- [Qlik and Accenture on Finance Transformation](#)
- [Qlik Modern Finance](#)
- [Accenture, Avanade and Microsoft Modern Finance](#)

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