

FINANCIAL PLANNING, ANALYSIS AND REPORTING

Digital technology in finance

THE POWER OF BEING UNDERSTOOD
AUDIT | TAX | CONSULTING



INTRODUCTION

To find success in today's uncertain economy it is critical to take steps to plan and regularly review progress against corporate strategy and goals. Reliance on antiquated or inappropriate technology to run the plan and reporting cycle, means many organisations find themselves unable to adequately monitor progress towards growth targets.

Manual, complex and laborious financial processing

For most organisations, reliance on Excel spreadsheets remains widespread and often there is no clear definition of, or clear set of common key performance indicators (KPIs) and business metrics. To compound the issues, underlying data is often a mess, making the preparation of management information a laborious and error-prone process.

The period-end close and financial consolidation process is frequently the most time-consuming activity for Finance teams. The process of producing the numbers becomes heavily burdensome with little time left for analysis and insight. Often the close process is difficult to manage with minimal standardisation, automation and a lack of clarity around the month end time-table.

In addition to an inefficient close process, budgeting, planning and forecasting processes take far too long with multiple, complex spreadsheets, challenges managing versions and excessive manual intervention required to complete the activity.

Enabling finance teams to focus on the business issues that matter

Corporate Performance Management (CPM) software is a key component when bringing digital to finance, providing finance with a tool to plan, consolidate and report financial results. An integrated CPM solution improves the efficiency of the finance team, allowing them to partner more effectively with the business, provide insight and a forward view of business performance, steering organisational growth.

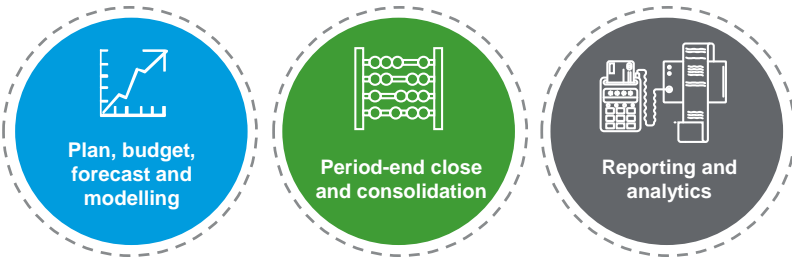
RSM and your organisation

At RSM, we can help you understand your business need for a CPM tool, develop a practical action plan and support you in transforming how finance partners with the business.



WHAT IS CORPORATE PERFORMANCE MANAGEMENT?

A Corporate Performance Management (CPM) System is an integrated platform, designed to help organisations to manage the following business activities:



The key benefits of CPM

CPM tools standardise and automate the planning, statutory and management reporting process right across the organisation, enabling companies to develop capabilities that allow finance to proactively support business performance. Effort shifts from data input and reconciliation of the numbers, to providing analysis, insight and decision support.

CPM solutions help organisations address business issues including:

- **A disjointed planning process**
CPM solutions provide the structure to align corporate strategy with the execution of business operations, improving cash forecasting and budgetary control.
- **Manually intensive and time consuming financial processes**
Use of CPM technology automates and reduces the time to collect data, consolidate financial results and generate reports.
- **Multiple versions of data sources and limited access / visibility**
Solutions provide a 'single source of truth', reducing the risk of errors, improve reporting and provide greater insight into financial status.
- **Non-standard and inconsistent financial data**
By using the reporting facilities built into the heart of the CPM solution, managers are able to review standardised financial reports and dashboards, with an agreed set of metrics, across the organisation.

If you are looking to reduce your organisation's reliance on spreadsheets and achieve a greater visibility of company performance you may want to consider a CPM solution.

RSM can help you select the right tool, develop a roadmap to deliver benefits and support you on your transformation journey.

RSM CPM services

Our Corporate Performance Management services include:



ADVICE

Month-end close and consolidation review: We review, identify and prioritise the key pain points in your period close and consolidation processes.

Planning, budgeting and forecasting review:

We review your current processes, system and role the business plays in the planning process to identify improvement opportunities.

Management reporting review:

We assess your current management information reporting, KPI's and analytical capabilities against good practice.

Corporate Performance Management strategy and roadmap

We can assess the opportunities for improvement in your current ways of working, if appropriate help you select a CPM tool and develop a roadmap to deliver improvements.



IMPLEMENTATION

Corporate Performance Management implementation:

We design how CPM technology can support your business and configure the system to meet your needs. We can help you understand the business impact, what it means for the role of finance and changes impacting broader business stakeholders. We can support you to deliver the change successfully, with a focus on adopting new and improved ways of working across the organisation.



SUPPORT

Support and optimisation:

We can work with you to define an ongoing support model for your CPM technology. We can provide end user application support, test your CPM solution when new software is released and help you to take advantage of new functionality as it becomes available.

FOR MORE INFORMATION PLEASE CONTACT

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