In today’s highly competitive business environment, companies need more from finance than accurate financial statements and reports. They need forward-looking, predictive insights that can help shape tomorrow’s business strategy and improve day-to-day decision-making in real time.

In short, they need finance analytics.
Finance as a partner to the business

Over the past few years, companies have opened their eyes to the value that Finance can bring to many aspects of business—well beyond the traditional role of providing a standard set of financial reports year after year. Now, more and more business leaders are looking to CFOs for partnership and actionable insight. This is a big opportunity, but it’s also a big challenge.

Finance analytics arms CFOs with the tools to make sense of an increasingly complex world. By combining internal financial information and operational data with external information such as social media, demographics and big data, finance analytics may address critical business questions with unprecedented ease, speed, and accuracy.

Here are just some of the questions finance analytics can help answer:
• What is our risk exposure with specific customers, and how does each customer relationship affect working capital?
• How can we streamline and enhance our business processes to make them more efficient?
• Are we investing in the right opportunities based on capital and/or revenue, and how do our business decisions affect our key value drivers?
• How profitable are my products and services across sales channels and customers?
• Which customer segments may offer the largest margins, now and in the future, and how are those margins affected by the choices we’re making today?
• What future events could affect our stock price?
The benefits

See into the future
Provide forward-looking strategic insights, not just backward-looking financial reporting.

Turn mountains of data into nuggets of insight
Filter and analyze large amounts of data promptly and easily.

Put the pieces together
Combine internal and external data to generate insights that weren’t possible or practical before.

Paint a picture
Present data and results visually so they are easier to understand and have more impact.

Take action with confidence
Become a data-driven organization that makes investments and operating decisions with more confidence and mitigated risk.

Be more strategic
Boost the Finance function’s value and credibility as a strategic partner to the business.
Begin at the end
Start by identifying critical business problems that need to be solved, and then work backwards to see how finance analytics can help. This may reveal problems you don’t even know you have—as well as potential new sources of valuable information that aren’t currently being tapped.

Start small
Identify areas where a small pilot program could generate a high amount of value with minimum effort and investment. Focus on critical business areas and strategic challenges that are likely to benefit from Finance’s insight. Use the positive momentum and lessons learned to expand into other areas over time.

Take out the trash
Carefully organize, structure, and manage your data sources. Remember the old adage: garbage in, garbage out.

Never stop tweaking and improving
As you gain experience with finance analytics, continually look for ways to use it more effectively and strategically. Monitor results and continually tweak the questions, data, analyses, and tools to increase their relevance and impact.
Cashing in on finance analytics

Every business can potentially benefit from the power of finance analytics. However, organizations that are still struggling to provide reliable and timely financial reports will need to take care of the basics first.

We can help assess your current capabilities—and figure out how to take those capabilities to a higher level of strategic insight and business partnership.

Contact us to learn how your organization can create more value with finance analytics.

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Time’s up