

## Fast forward Strategy and execution

### What will it take for CFOs to contribute to business strategy?

CFOs are in the hot seat today. CEOs and others in the C-suite are increasingly looking to CFOs to actively drive business strategy along with financing strategies. But that doesn't mean that the finance organization is ready to make the transition. Supporting the development and execution of business strategy—including finding the capital to invest in growth—takes having the right people, processes, and technologies in place and working toward the same goals. And many finance organizations just aren't there yet.

Deloitte's\* Responsive Finance services are designed to help CFOs in their efforts to identify the weak links in their organization, prioritize change efforts, and define the optimal operating model to increase the influence of Finance in the company, support the business, and align investment strategies with growth targets. The first step is to begin building a roadmap for achieving these goals.

This approach can introduce several important benefits to the finance organization, including:

- A clearer understanding of how the finance function supports the business organization
- A mirror for evaluating the current performance of Finance in terms of stakeholder expectations, best practices, and external benchmarks. This is an important way to set new goals for the future finance organization, identifying gaps between the current state and the desired state
- Insight into the principles that drive the future operating model for Finance
- A detailed roadmap including proper sequencing of improvement efforts, required resources, and appropriate measurements for implementation

There are a range of scenarios in which CFOs may need the insights that Deloitte's Responsive Finance services can deliver, including:

- A new CFO struggles against the legacy of his predecessor, uncertain about the capabilities of his new organization
- Internal clients are dissatisfied with the quality of service Finance provides
- A shift in business strategy or organizational structure requires that Finance reorganize its activities or rethink how it contributes value to the business
- Merger or acquisition activity requires a quick assessment of resulting capabilities in Finance
- Frequent financial restatements or other evidence of deeper reporting problems occur repeatedly
- Cost reduction efforts demand a clearer view of priorities and efficiency
- New financial systems or significant upgrades introduce changes to existing processes and staff functions
- New standards such as IFRS require a fresh approach and detailed planning

If any of these situations sound familiar, take heart: Deloitte's Responsive Finance services can help you get underway very quickly. Based on prior experience, in only six to 12 weeks, we can help you redefine the finance function and set priorities for improvement.



### **Benefits & strategy**

An integrated approach to strategic finance organizational change can deliver the following benefits:

- Actionable information in an appropriate business context
- Better, more informed decision-making
- Integrated performance, risk, and compliance management
- Lower cost of information management
- A clear understanding of how Finance supports the business
- A detailed roadmap with proper sequencing for improvements, the resources it will require, and a guide to implementation

### **How Deloitte can help**

As part of our Responsive Finance services, Deloitte provides access to Finance Function Scan, an advanced proprietary tool designed to help identify the strengths and weaknesses of a finance organization and support the prioritization of change efforts. Cost and process efficiency. Risk management. Regulatory compliance. All are key parts of any serious effort to change the value equation for Finance. Here are a few of the ways the Finance Function Scan and SAP technology can help organizations in their efforts to improve their Finance function:

#### **Assess current systems and processes**

Deloitte can help companies as they determine how well their systems and processes are prepared to support change in the finance organization and establish a roadmap to help them get where they need to be.

#### **Design and plan for next-generation systems**

There are more information management solutions available today than ever before, but knowing which ones can add the most value is difficult. Deloitte can help companies as they design solutions and IT architectures that match the business goals of Finance.

#### **SAP solutions**

- SAP BusinessObjects Enterprise Performance Management solutions
- SAP BusinessObjects Business Intelligence solutions
- SAP BusinessObjects Governance, Risk, and Compliance solutions

### For more information

Stephan Raemaekers  
Global SAP Practice Lead  
Deloitte Consulting  
+32 2 749 59 21  
sraemaekers@deloitte.com

Karen Hoare  
Global Responsive Finance Initiative Lead  
Deloitte MCS Limited  
+44 20 7007 9454  
khoare@deloitte.co.uk

Christoph Greving  
EMEA Responsive Finance Lead  
Deloitte Consulting GmbH  
+49 69 97137 393  
cgreving@deloitte.de

Stephen Chang  
Responsive Finance Lead, Singapore  
Deloitte Consulting Pte Ltd  
+65 6232 7113  
stchang@deloitte.com

Stanley Dai  
Responsive Finance Lead, China  
Deloitte Touche Tohmatsu CPA Ltd  
+86 13 6016 47811  
sdai@deloitte.com

Regina Edmiston  
Responsive Finance Lead, US  
Deloitte Consulting LLP  
+1 215 446 3961  
redmiston@deloitte.com

Cecilia Giordano  
Responsive Finance Lead, Argentina  
Deloitte  
+54 11 43203035  
cgjordano@deloitte.com

Joydeep Datta Gupta  
Responsive Finance Lead, India  
Deloitte & Touche Consulting India Pvt.Ltd  
+91 33 66121020  
jdattagupta@deloitte.com

Pablo Herrera  
Responsive Finance Lead, Chile  
Deloitte  
+56 2 729 8150  
paherrera@deloitte.com

Marcia Ogawa Matsubayashi  
Responsive Finance Lead, Brazil  
Deloitte Touche Tohmatsu  
+55 11 5186 1644  
mmatsubayashi@deloitte.com

Marc Mertens  
Responsive Finance Lead, Belgium  
Deloitte Belgium  
+32 2 749 56 24  
mmertens@deloitte.com

Hidetoshi Miyachi  
Responsive Finance Lead, Japan  
Deloitte Tohmatsu Consulting Co., Ltd.  
+81 3 5220 8600  
hmiyachi@deloitte.com

Seema Nundy  
Responsive Finance Lead, Canada  
Deloitte Inc.  
+1 416 874 3832  
snundy@deloitte.com

Sang Jin Park  
Responsive Finance Lead, Korea  
Deloitte Consulting  
+82 10 3740 5611  
sjpark@deloitte.com

Kurt Proctor-Parker  
Responsive Finance Lead, Australia  
Deloitte Consulting  
+61 3 9671 6423  
kproctorparker@deloitte.com.au

Gabriel Ramirez  
Responsive Finance Co-Lead, Mexico  
Deloitte Mexico  
+52 55 50806466  
garamirez@deloitte.com

Jorge Villar  
Responsive Finance Co-Lead, Mexico  
Deloitte Mexico  
+52 55 50807164  
jorgevillar@deloitte.com

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