SERVICE

Finance Strategy and Transformation

Optimising cost and efficiency

The role of the modern Finance function is fast evolving to support and enable the ever-increasing pace of business change. Although the drive to optimise the cost and efficiency of finance never goes away, the role of the function to drive business value also becomes ever more important - operating as a true business partner to enable growth and drive cost efficiency right across the business.

In our experience, some encykey themes driving change for the modern finance function include:

- **Faster close:** enabling less time to be spent on the mechanics of the reporting cycle, and more on business support and business partnering.
- **Finance efficiency and reducing data gathering in favour of data analysis:** often linked to faster close, many organisations are trying to rebalance their effort to spend less time on gathering and validating suitably high quality data, in favour of releasing more time to invest in analysis and insight. And, of course, the overall focus on finance efficiency - considering basic 'top down' metrics such as finance function costs as a percentage of turnover - remains important as companies seek to maximise the value of their finance headcount and location strategy (linking to many of the other themes discussed here).
- **Automation of controls:** the majority of controls in many organisations are still highly manual, although there is clear movement towards greater automation, particularly as new technologies (such as Robotic Process Automation) may offer some significant potential to go further in this respect.
- **Zero-based budgeting:** although not a new concept, the systematic implementation of ZBB thinking and processes is having a significant impact right across the business.
- **Finance structure and effective business partnering:** Finance is fast adapting to partner the changing face of the business, and to continue to drive efficiency and value. Streamlining across group / corporate finance and federated finance teams (at business unit or country level) continues apace, and the historic lines between financial, management and commercial finance roles may start to blur.

"A strong Finance function is at the heart of any successful business, so any finance transformation is vital to get right. We've worked on some of the most challenging and critical transformations in this space – from major financial reporting programmes, to Procure-to-Pay transformations, to Treasury systems implementations. Whatever the nature of your finance transformation, we can help you set the strategy and deliver the change you need to realise your vision for Finance."

Jon Bradbury
Partner

SERVICE - Finance Strategy & Transformation

- **Finance shared services:** there continues to be significant evolution of finance shared services, whether that's driven by expanding scope and remit; responding to merger and acquisition activity; changing the insource vs outsource supply mix; seeking further advantage from low cost location strategies; or integrating into a multi-functional shared service environment.
- **Finance data, analytics & insight:** the world of traditional reporting is being transformed by modern analytics tools and techniques (such as data visualisation). Modern tools empower much greater business self service which is democratising access to information, allowing greater rationalisation of reporting, and changing the role of Finance. The Big Data revolution is also transforming the business's appetite and expectations of their access to information (in terms of quality, quantity and timeliness) and the level of insight and value they expect to drive from it. In many businesses, the Finance function has a key role in information and data (especially master data) that extends well outside the remit of pure finance data, making this area all the more important.
- **Finance technology** – traditional finance Enterprise Resource Planning (ERP) systems are being transformed by technology advances, such as in-memory computing which may enable much closer integration of budgeting and forecasting with actuals processing, potentially changing the role of the Financial Planning and Accounting (FP&A) function. Delivering key Finance applications via the Cloud is also becoming more commonplace, to unlock greater agility and reduced cost of ownership, despite the security and control challenges that may be perceived. Finally, Robotic Process Automation is being considered by many due the potential it may offer to unlock the next wave of finance automation and efficiency.

We have helped our clients transform and succeed in all these areas and more. We can help you both with **defining the strategy** for your Finance function, or with **delivery of the change** you need to achieve it.

How we can help

We've worked with many of the world's leading companies on their most challenging finance transformation programmes – from early vision, strategy and business case, right through the hard yards of delivery.

Our experience extends across all finance process areas – including **Record-to-Report, Order-to-Cash, Procure-to-Pay, Treasury** and more. We can bring a compelling combination of industry and business knowledge relevant to your sector, finance functional understanding, technology expertise and the transformational change know how to make it all happen. We help finance and finance technology executives understand how best to move their business forward – and we work closely with them to get on and make it happen.

With our 'low volume, high value' model, we won't overwhelm with large teams or take months to produce results. Typically only using one or two highly experienced and high calibre people, we can assess and turn around major programmes in weeks, or help you cut through to a core strategy in a matter of days. Above all, this is about sound judgement – doing enough analysis and drawing on our experience to help our clients make a confident call on what's right for them.

We work as close knit part of your team, doing the work 'with you, not to you', and getting to results that have real ownership and buy-in.

To read more about the services we can provide to define and deliver the right change for your business, please see here.

We are often asked to:

- Set executable Finance, HR, IT, Digital and Business Strategies.
- Lead Finance, HR, IT, Digital Transformation.
- Make your technology work for you through maximising use of Big Data and Analytics, Leveraging the Cloud and Implementing Major Technology Programmes.
- Facilitate transformation through delivery, mobilisation, turn-around, Change Management, Portfolio Management and selecting the right suppliers.
- Maximise business performance through developing and embedding Business and Financial Modelling, Target Operating Models and post-merger Integration.
- Lay the right foundation for success through Investment Appraisal, Operational Due Diligence and Programme Assurance Reviews.
- Get the most out of your people through Coaching.

The full range of our services can be found on the website.

Our experience

Here are just a few examples of our work in this space:

- We helped a global consumer goods organisation deliver a significant Finance transformation across over 100 countries. This involved both implementing a new suite of SAP systems for financial consolidation and all group management and financial reporting, and also streamlining their financial reporting by consolidating the group financial results directly from the source ledgers in each of their 600+ Legal Entities around the world.

"Berkeley did an outstanding job. The key factors that made them successful were the rigour of their project management skills; their willingness to 'roll up their sleeves' to really understand the issues and deal with them; and the way they collaborated seamlessly and successfully with our people. We simply could not have done it without them."

Vice President of Finance Performance & Analytics

- We helped a leading global media conglomerate understand if - and how - they should bring together a finance shared service and a single finance IT platform across their 3 key publishing business units in the UK, USA and Australia. This Finance Platforms and Shared Services Assessment defined the future landscape and the business case for such a transformation allowing the CFO's and CTO's of each business, and at group level, make an informed decision about how to move forward.

- We helped a major, global publishing and financial information firm (based in New York) define and mobilise their Finance Transformation. We worked with them to define a clear and aligned view of the Current State of their finance process and systems landscape (including all pain points and opportunities), a Target Future State, and a business case and roadmap to move between the two. We then went on to help them mobilise the programme to deliver this change.

"Their professionalism was top notch … I've gone through a number of these types of projects in my career and this one superseded all. High calibre people with the experience and intelligence to get to the crux of the issue"

VP Finance Operations

- We were further engaged by the same company to help them work out their strategy for Customer Billing systems – made very complex by the fact they offer both physical and digital products and services; on both a purchase and subscription basis; with both Business-to-Business and Business-to-Consumer lines of business.

"Berkeley were able to effectively navigate complex subject matter and align varied and disparate stakeholders into a cohesive and clear plan. The calibre and capability of Berkeley staff remains consistently high. We need more thought leadership like this!"

Director of Finance Technology

- We led the end-to-end delivery of Group Treasury transformation for a FTSE 100 company, including the implementation of a new technology platform. The programme was delivered on time and on budget, and the new systems were highly stable and successful in live service.

"I just recommended your firm to another FTSE 100 company during a lessons learnt session we had with them on what and what not to do when going about a treasury systems implementation. I emphasised the importance of proper programme management skills through a firm like Berkeley that has the battle scars of leading work like this successfully."

Group Treasurer

- We led the successful turnaround and re-launch of a major, US$38m Group Finance Transformation for an Oil & Gas Major. The goal of which was to improve quality of service and increase efficiency of the Finance function by delivering standardised processes, organisation structure, data and systems across the Group.

- We led the pan-European implementation of an Enterprise Resource Planning (ERP) transformation for a leading document technology, services and software company, with a turnover in excess of US$22bn. This included specifically leading the Finance delivery, heading up a team of 10 secondees from the business's finance community which was responsible for finance requirements, process design and acceptance testing of the new solution.