

The background of the slide is a photograph of a modern glass skyscraper. The building's facade is composed of numerous rectangular glass panels, creating a grid-like pattern. The building is set against a clear, bright blue sky with a few wispy white clouds. The overall color palette is dominated by shades of blue, from the deep blue of the sky to the lighter blue of the building's reflection on the glass.

Finance fit for the future at Genus



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Animal biogenetics company Genus has enjoyed rapid growth, both organically and through acquisition, expanding from the UK to the US and Asia. A decision was made to enhance the global finance function, operating models, processes and reporting methods that weren't suitable for its aspirations.

Genus wanted to optimise its existing finance function, while adding the ability to scale up quickly with future growth and expansion. To get on track, Genus took the important step of implementing a new cloud Enterprise Resource Planning (ERP) technology platform: Microsoft Dynamics 365. During the implementation Genus realised that technology was just one ingredient in a successful transformation.

Genus engaged with us to adopt a more holistic approach to change. Genus was attracted to our Powered Finance methodology, because it looks not only at technology, but also at processes, people, service delivery, performance insights and data, as well as governance.

To begin, our team helped Genus to develop a vision for an optimal Target Operating Model (TOM) for finance—a step made simpler thanks to our suite of best practice examples. We conducted interviews with team members and customers to understand the function's current status and where gaps existed between now and the future state TOM. We also benchmarked Genus against industry peers, to give a view of what a similar revenue finance function can look like, then built the roadmap to get there.

Next, we took a deep dive into the function's processes. Our Powered Finance toolkit of processes accelerated the build of a best-in-class, efficient, standardised process design, that could be documented and shared for consistent use globally. We enhanced the efficiencies with the use of Robotic Process Automation (RPA). Standardisation also helped us to leverage existing regional, shared services across the Genus business divisions—all freeing up resources for higher-value activities.

Our next focus was on improving data insights and reporting strategies. We explored what sort of information was needed, who needed it, and how it could be better reported and analysed to drive performance. We supported Genus in developing a framework for managing business performance including key performance indicators (KPIs) aligned to corporate strategy, which was cascaded through the business divisions and functions. We enhanced this with a group-wide reporting strategy, that when implemented, will enable self-service, dynamic reporting, and a common suite of decision support tools.

Throughout the engagement, we provided observations and recommendations on ways of improving the delivery of the global ERP implementation programme, helping Genus to make the most of the ERP's capabilities.



A key challenge of the programme was delivering it during COVID-19 restrictions, which meant all interviews, workshops and implementation had to be done virtually. Another complexity was aligning two parts of Genus which had different finance operations, under one approach. Communication, collaboration and change management planning were essential steps, to make sure everyone played a part in decision making and were engaged with the transformation journey.

The overall outcome for Genus was a clear vision of a finance function of the future, with a best practice TOM and standardised, efficient processes that can be easily scaled up as Genus grows, without the need for more resources. Genus also has data insights and reporting that are beneficial for decision making and for driving performance. With a centralised, global process and group-wide reporting approach, Genus also has an enhanced platform for a culture of continuous improvement in finance

Genus has a genuine appetite for improvement which was inspiring for our team to work with. It meant we could push the envelope in terms of what the finance function could achieve, with the results ensuring it is ready for growth.



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