

The future of finance

Extreme automation

September 2021

What is the impact on the role of Finance?

Extreme Automation is leading organizations to significantly increase Finance's value proposition for the company. There is a need for Finance organizations to adapt to the digital world, thus delivering more value with less effort, the ability to respond quickly to business needs and shift from traditional processing to strategic alliance.

Enterprise-wide digital strategy



of organizations **lack an enterprise-wide strategic approach for digital adoption**¹

Convergence of technology



of organizations **do not have integrated automation, analytics and artificial intelligence**¹

Expansion of digitization



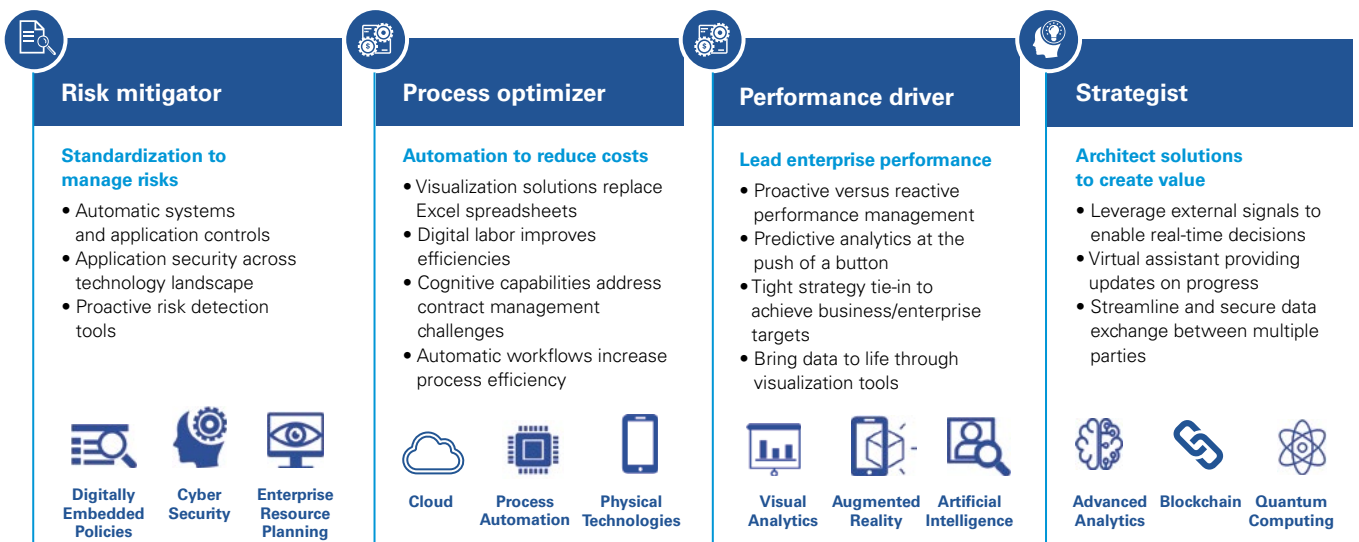
of organizations **do not have scaled up or industrialized IA technologies**¹

In realizing the full value of digital, it is critical to have a comprehensive, enterprise-wide digital strategy. Recognizing the benefits of digital and extreme automation, like efficiency gains, improved accuracy and value creation, will propel any organization forward and foster the advance of a smart automation strategy.

¹Source: HfS Research in conjunction with KPMG International. State of intelligent automation, 2019.

Finance digital landscape

Digital technology has become a critical factor in enabling Finance functions to excel. Leading Finance functions are leveraging multiple digital technology solutions to maximize their value proposition to the organization.



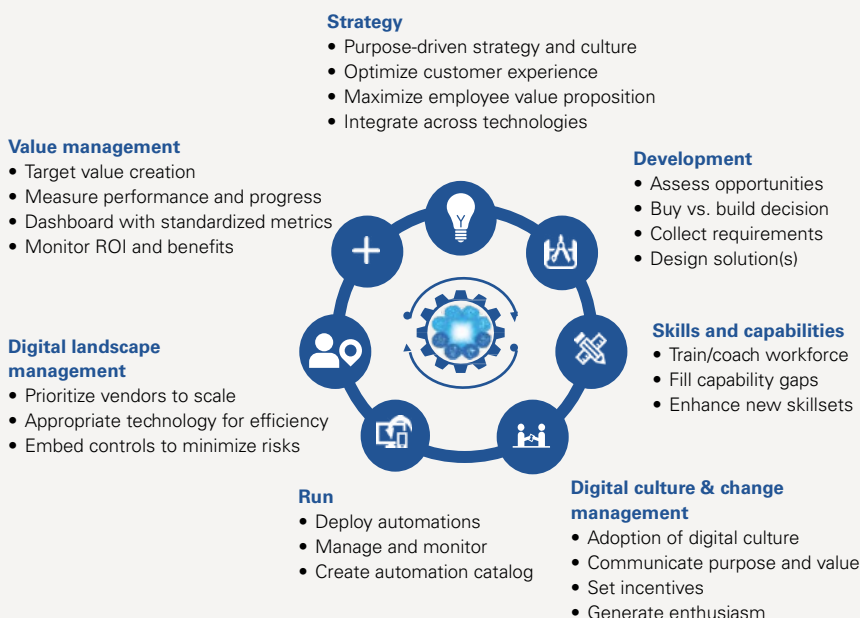
Multiple drivers shape a digital culture

In order to realize value beyond cost savings, it takes a corporate culture that is ready and capable of embracing fundamental changes. This includes how one operates, understanding the impact Extreme Automation has on the workforce and the change management capabilities to address it.



Accelerating the digital agenda through a 'Center of Excellence'

There are three main factors as to why many businesses are slow in adopting and scaling automation: who's in charge of leading the initiative; how integrated is the program within the business; and how best practices are understood and implemented. Establishing a Digital Center of Excellence can help accelerate the digital agenda, gaining insight from previous approaches and lessons learned.



As organizations continue to strategize and work towards improving operational efficiency and effectiveness, it is key to reflect back to the Centers of Excellence to learn from both successes and best practices. Extreme automation will change the service delivery model, from the size of a finance team to the types of services offered, but this will create new opportunities to utilize personnel in a more proficient manner.

How can you get started?

- Do you have a digital strategy?
- Do you have an understanding of your current and aspirational digital landscape?
- How are you evaluating digital opportunities and determining the areas with the highest return?
- Do you have the roles to enable your digital strategy?
- What are the incremental services that finance can provide digitally to support your evolving business?

Contact us

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