

POSITION YOUR COMPANY FOR PROFITABLE GROWTH

Executives Series

For professional services, business services, and other project-driven organizations



ARTICLE 3

THE ROLE OF FINANCIAL EXECUTIVES

Financial executives invited to help guide company strategy are those who have the depth of insight into financial, sales, and operational data to help advance their company's agenda. They're also the people who become invaluable by providing the right information at the right time—via intuitive tools that harness business intelligence—to the people who need to make smart, fast decisions.

Recent research shows that CFOs are increasingly playing a significant role in strategic and operational matters to help their organizations make better decisions faster while midmarket CFOs still cite challenges. The 2010 Global Chief Financial Officer Study reports the following challenges identified by midmarket CFOs who are increasingly responsible for tightly managing their budget sheets while simultaneously positioning their companies for growth:

- Over 40 percent of companies produce financial metrics manually
- 47 percent are poor to average at anticipating external forces
- Finance spends over 50 percent of its time on transactional activities
- 50 percent lack a common planning platform; 36 percent lack a common reporting platform
- Nearly 60 percent are not satisfied with their operational planning and forecasting analytical capability



ACHIEVING BUSINESS SUCCESS

Business success is realized by efficient information analysis, reporting, and budgeting. By replacing slow and cumbersome manual processes with business management tools that integrate with familiar applications such as spreadsheets, your people become more efficient and have faster access to critical information. They can spend more of their time on what's important—capturing, assessing and sharing information that drives efficient operations, intuitive business decisions, and profit-driving performance. When they have

these same, role-based capabilities working outside the system at client sites, your organization gains the ability to keep everyone efficient, informed, and connected.

SOLID DATA AND INSIGHT

Every business decision you help your company make should be substantiated by solid data and analytical insight. Budgets based on reaching specific objectives and knowledge of market conditions become more realistic and encourage a higher level of commitment from the people who must work within them. Metrics can deliver insight into trends, signal if organizations are on target to meet goals, or highlight opportunities related to finance, sales, and operations.

Extracting meaningful insights from data is made simpler with an advanced accounting system that provides hundreds of standard reports out of the box as well as the capability to easily customize reports and forecasts to pinpoint specific areas that require deeper analysis.

ANSWER CHALLENGES WITH A THREE-STEP APPROACH

There are three activities that answer the challenges above and lead to making fast, informed decisions that fuel success today and position your business for profitable growth in the future:

- 1. Monitor.** Business performance depends on the ability to track activities that span financial transactions to performance reports to compliance records. Accurate monitoring requires a wide range of integrated capabilities that enable specific drill downs as well as the ability to easily gain a big-picture view of organizational performance. With the ability to set parameters for key performance indicators (KPIs), the system can alert you if an item crosses an identified performance boundary.
- 2. Analyze.** To turn information into forward-thinking insight—for example, the insight needed to change the direction of a negative trend or take advantage of a positive trend—businesses need robust analytic tools. Looking deeply at the information gathered during the monitoring phase, with ready access to details, helps businesses understand why data/information/results are what they are. Robust analysis capabilities enable the actionable insight needed to change the direction of a negative trend or take further advantage of a positive opportunity.

- 3. Plan.** Capabilities such as budgeting, forecasting, and preparing for the future are closely tied to monitoring and analysis. The ongoing work of comparing budgets, forecasts, and plans to actual performance is essential to business success, as is making adjustments to existing budgets and forecasts on the basis of new data and analyses. The business environment is not static. Your planning process will deliver the best results if you have the ability to manage it with dynamic tools that reflect real-time business conditions.

The tools your organization selects will depend on your specific business needs and goals. Whatever business management solution you identify as best for your needs, make sure that the people within your organization are equipped to effectively monitor, analyze, and plan using the most current and accurate information.

**SMART,
INTELLIGENT,
AND
POSITIONED
TO GROW**

Growth and success depend on providing everyone in your business with tools and information that are relevant to their specific roles within a system that works the way they do. Smooth integration across your business solution provides all employees—from CEOs and CFOs to data entry workers—with the information they need—when, where, and how they need it. Take charge of ensuring your organization has the information they need to make the best decisions in relation to market demand and you'll become an invaluable contributor to your company's strategic planning. The result: An organization that's smart, intelligent and positioned to grow profitably.

LEARN MORE:

To learn more about how we can help your company extract better insights from the information used to make business decisions, please contact:

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