



Do what matters

Modern Finance

DynUg 09 November 2022

Who am I?



Ida Bergum – Data Strategy Lead Nordics, Avanade
& Data Platform MVP

74%

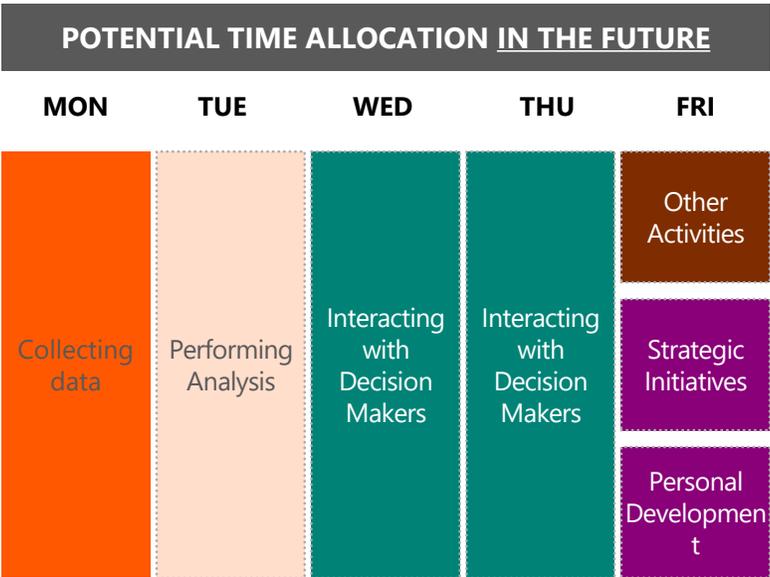
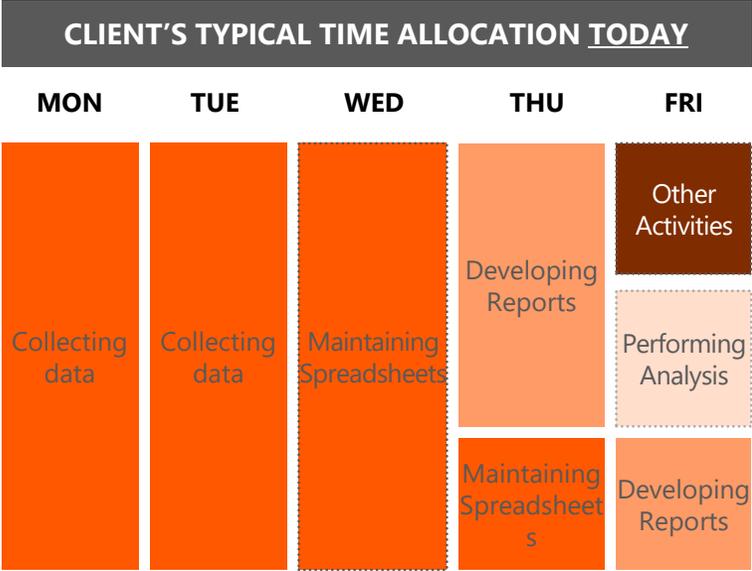


Of CEOs believe their company will completely rethink processes and operating models to be more resilient

Finance is evolving, from caretaker to value creator

Finance transformations changes the role of finance personnel

IN THE ABSENCE OF THEIR OWN DIGITAL TRANSFORMATION PROGRAMME, FINANCE DEPARTMENTS HAVE BEEN CONSTRAINED TO LOW-VALUE ACTIVITIES



TRANSFORMATIVE TAIL WIND FORCES



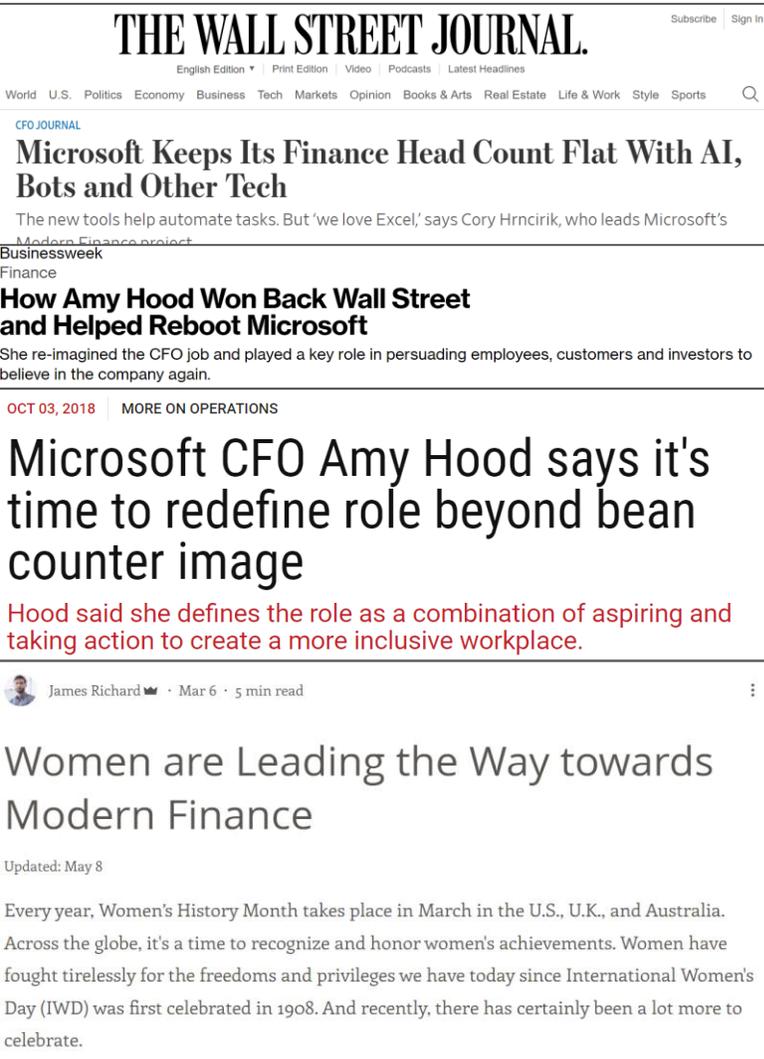
**TYPICAL
VALUE ACHIEVED**

70% +
Reduction in effort

150%
Return on Investment

6 month
Payback

Becoming a Modern Finance Leader



“By adopting innovative technologies, finance will strengthen its business leadership through compliance, accuracy, and efficiency.”

— Amy Hood, Executive Vice President and Chief Financial Officer, Microsoft



Modern finance impact at Microsoft (selection of solutions)

Source to Pay

- 60%+ savings in E2E contracts set -up time
- Saved \$4M through operational efficiencies in requisition process; Increased CSAT rating from 2.5 to 4.2 stars
- Eliminated 1000+ hours or 66% of time spent manually processing standard Procurement reports on an annual basis; Decreased manual creation of simple reports by 25%
- Booking & managing trips are 25x faster through new MS Travel app
- Automated 50+ sourcing workflows; Decreased turnaround time from 22+ days to 1 day; Saved \$1.5M in a combination of hard and soft savings
- Solved 30% of nearly 1M annual internal support tickets through a multi-lingual Finance bot; reducing costs by 30%+
- Citizen developers created and launched WFH equipment purchasing program in 3 days, scaled to 110 countries and were able to enable average order fulfillment in 2.5 days
- 50% time savings and 70% efficiency gain in assessing suppliers globally

Quote to cash

- Correctly predicted 60 -80% of late payments with "intelligent collections"
- Saved \$1M per month due to better predictions of errors in invoices
- Build Credit & Collections Chatbot, which led to a 98% reduction in response time and labor effort
- Streamlined merchant account management to reduce by 100K hours in 9 months

Financial Planning

- Cut revenue forecast variance in half to 1.6%; reduced time spent by 70%
- 50% reduction in time to create a forecast in the field
- Optimized Days Payable Outstanding through direct calculation of cash flows

Record to Report & Analysis

- Reduced CAPEX by 94% by moving to the Cloud; OPEX also declined
- Replaced over 1,000 HQ and field reports leading to 20% reduction in time = 150K hours per quarter
- Saved 100 hours per month generating financial statements and commentary for month/quarter end
- Automated the reconciliation of 48% of transactions, leading to near real time monthly account analysis

Treasury Operations

- Reduced standby letter of credit time by 80% / reduced transaction rework by 50%; enhanced multi-party transparency
- Reduced FX impact on Other Income by 25% through 6% forecast
- Save need access
- Attain predict between
- Reduced compliance

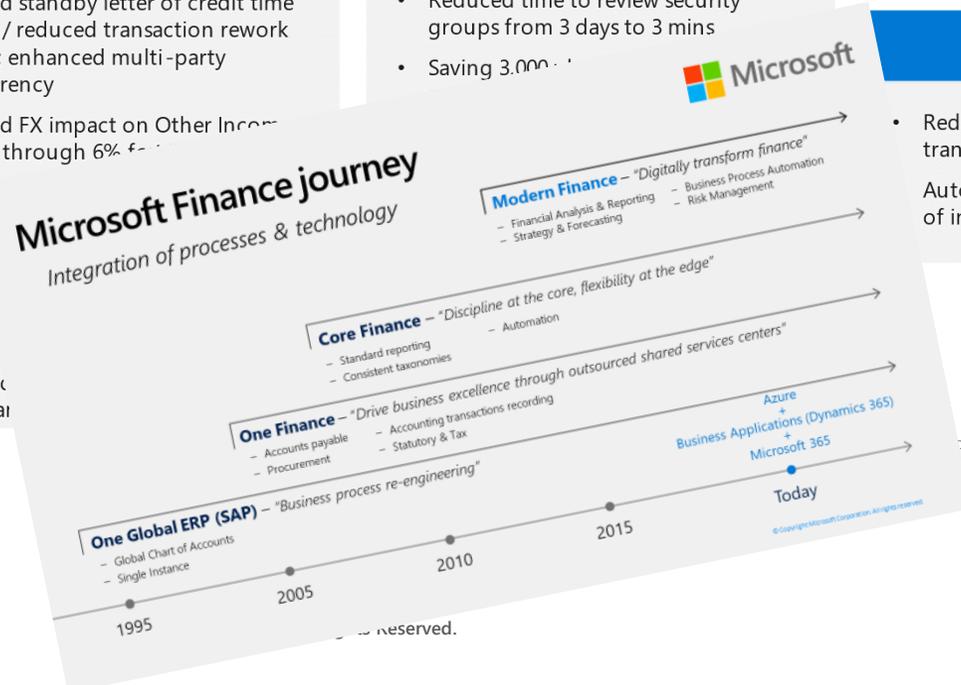
Audit, Risk & Compliance

- Reduced time to review security groups from 3 days to 3 mins
- Saving 3,000...

Tax & Trade

- Reduced time in calculating transfer pricing by 70%
- Automation cut down the calculation of indirect tax from 2-3 days to 1 day

[Modern Finance \(microsoft.com\)](https://microsoft.com/modern-finance)





How Accenture helped Microsoft

Insights driven services helping client achieve vision of OneFinance Organization



What we did

Accenture **leveraged each element of SynOps (technology, data & people)** to drive targeted solutions to help Microsoft achieve its priorities. **It harnessed power of Bots, AI and analytics tools** (Intelligent T&E, Invoice Predictive Analytics, Case Forecasting Model, Unbilled Prediction Model, Predictive Annual Financial Statement Model, Controller Workspace And Workflow Automation Tool, Sentiment Analysis etc.), **real-time dashboards and a powerful combination of 35% Automated & 65% Human talent** delivering specialized and judgement-based work to **transform the finance journey.**

More recently, we resumed **100% operations** during the pandemic to ensure **business continuity** across global locations.



[Article Link](#)



[Award Link](#)

 Adam Smith Awards 2020

Business Outcomes

-  **\$750M P&L impact**
-  **\$350M improved working capital**
-  **~30% improvement in vendor and employee experience for AP Helpdesk**
-  **29% reduced finance operational costs (\$100M)**
-  **COVID-19 speed and agility with 100% operations in 24 hours**

5 Lessons Learned



Be bold



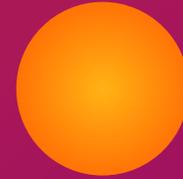
Execute on low hanging fruits



Leverage Power BI to accelerate insights



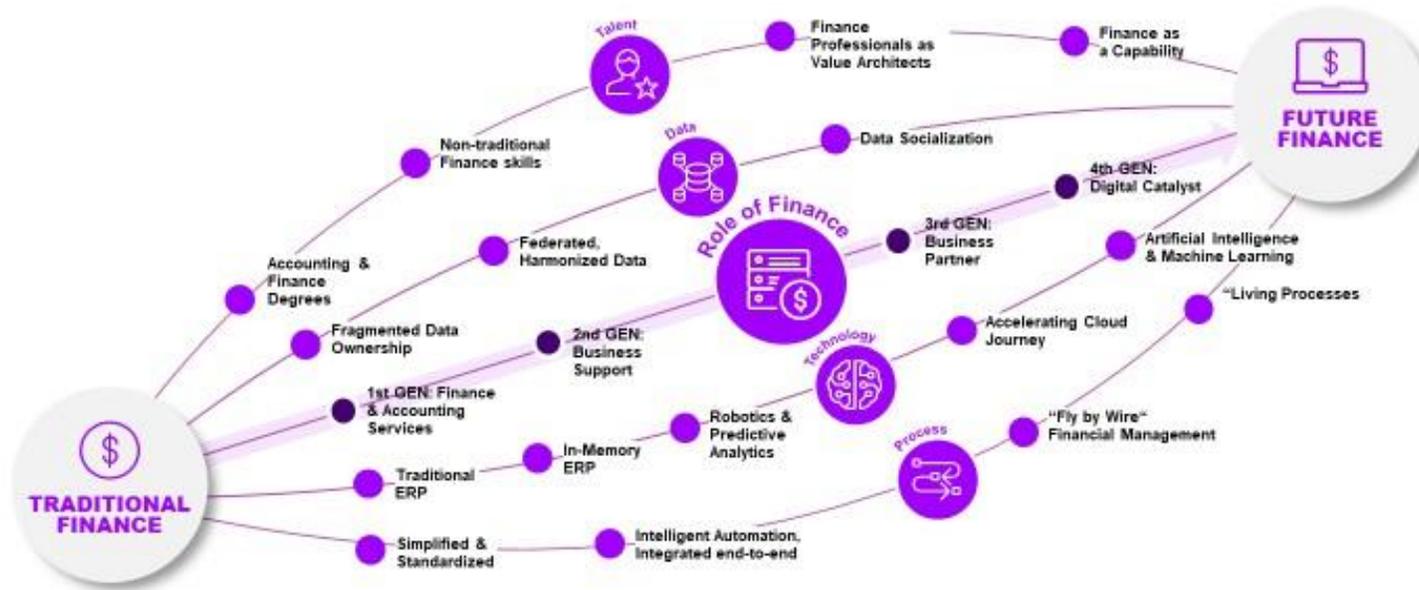
Innovate through Low Code



Optimize digital business models

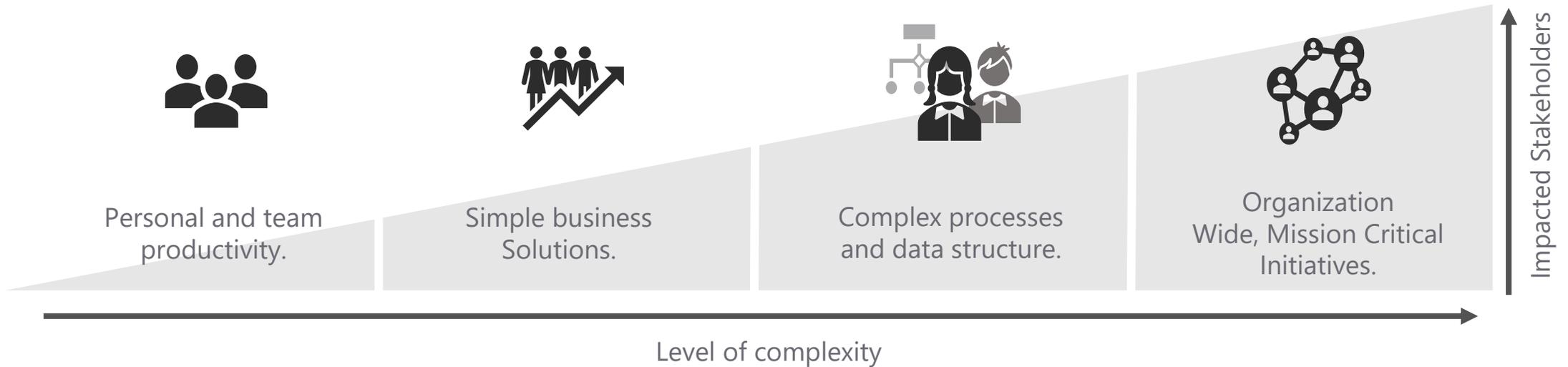
Be bold

A bold finance vision is required, with business alignment and pragmatic steps to achieve the future.



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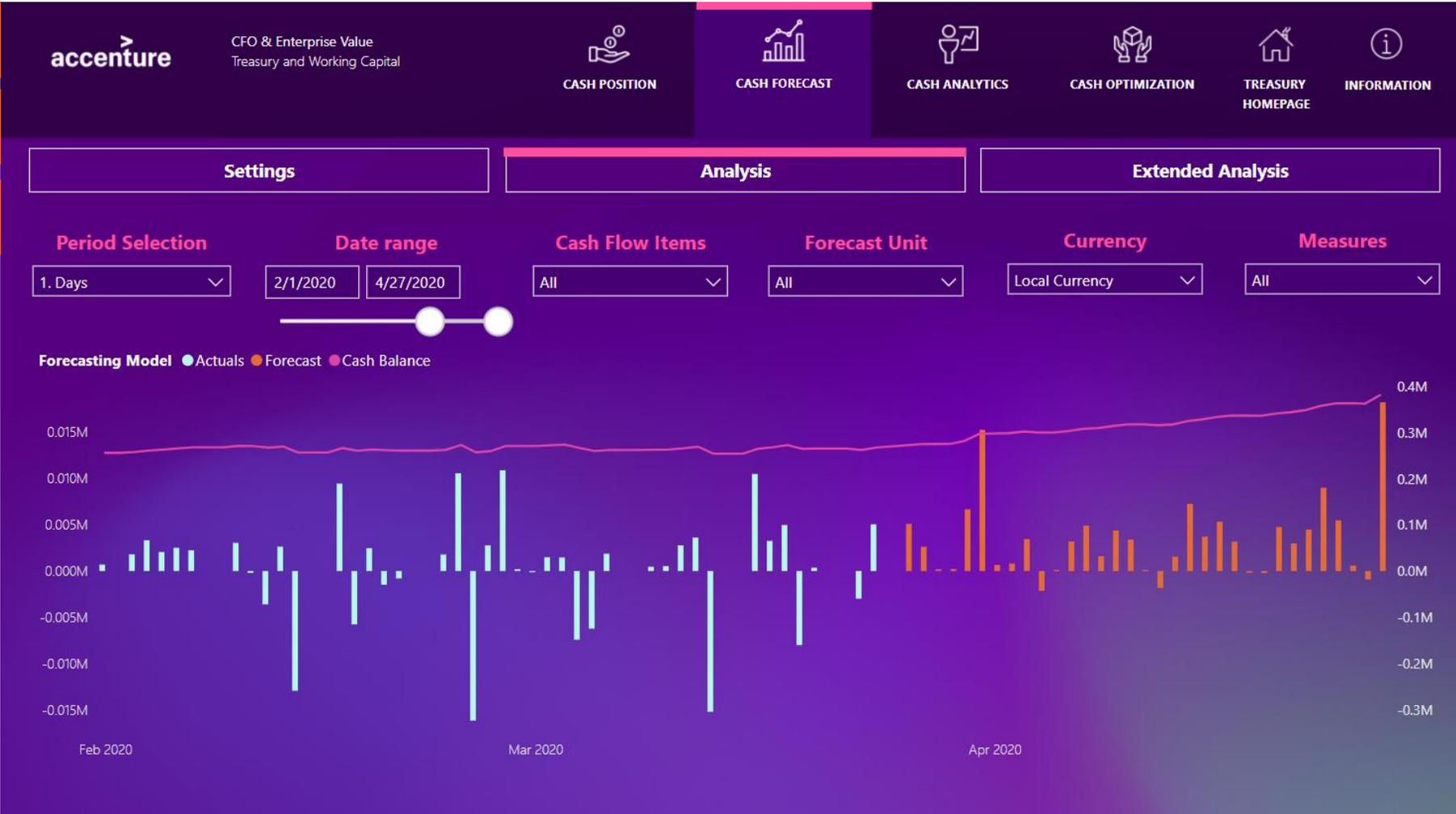
Execute on low hanging fruits



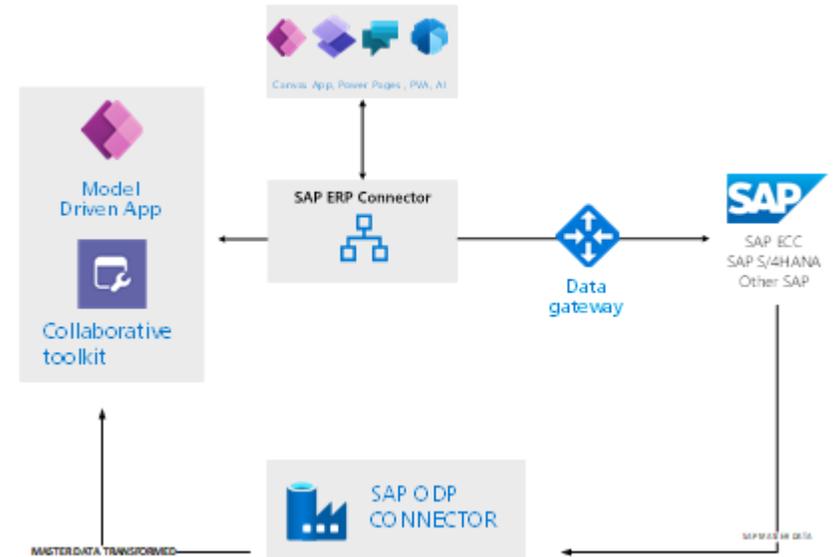
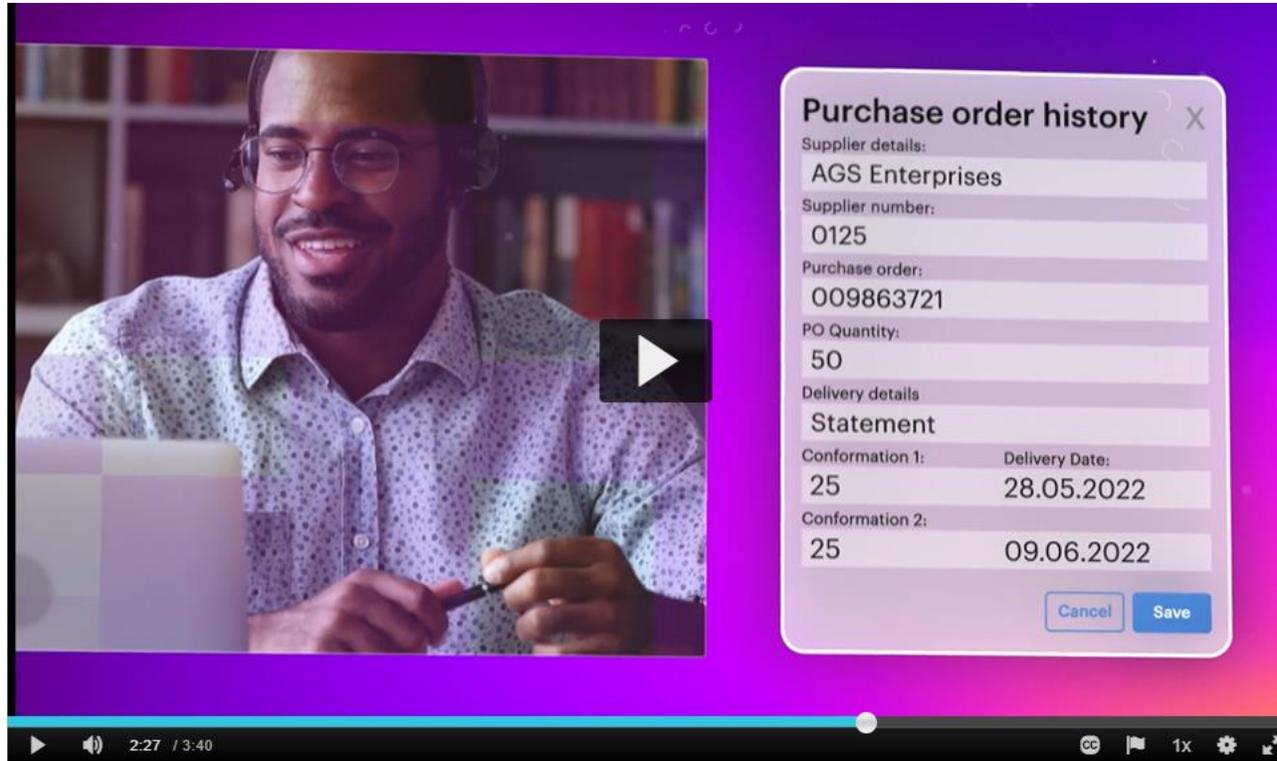
Finance Leadership Vision
Core Priorities Alignment
Training Support: On the job, formal, informal training, learning paths

.... Leverage Power BI and data connectors to accelerate speed to visibility and decision making

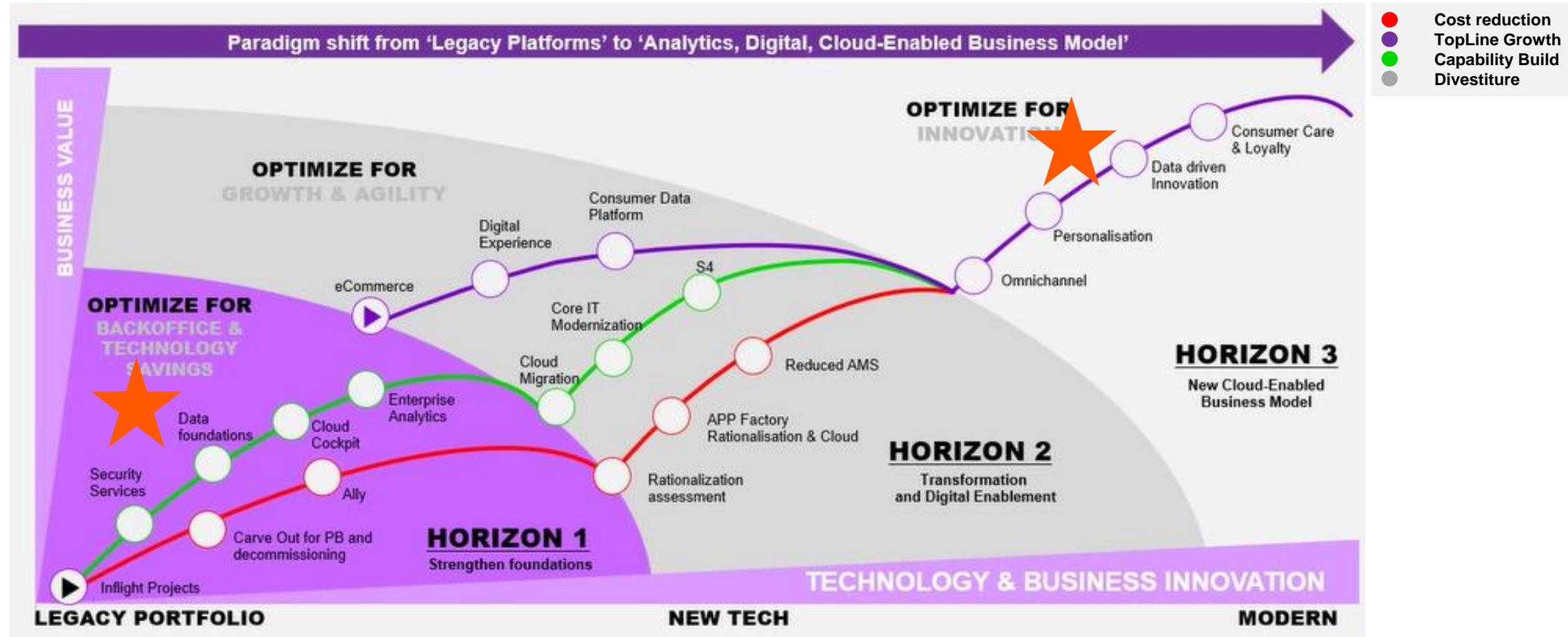
- 1. Control Tower
- 2. Governance framework
- 3. Scale with data lake



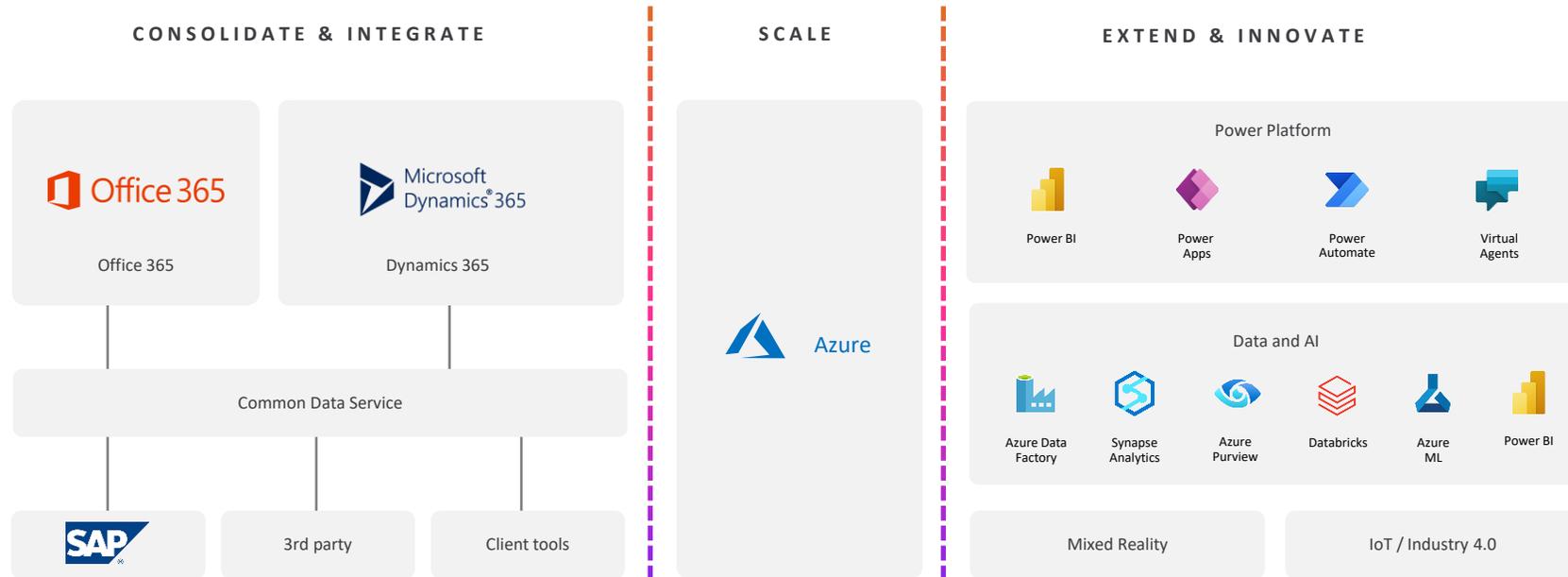
.... Innovate through low-code



... Optimize for digital cloud enabled business models



Soo.. What Modern Finance capabilities is there?



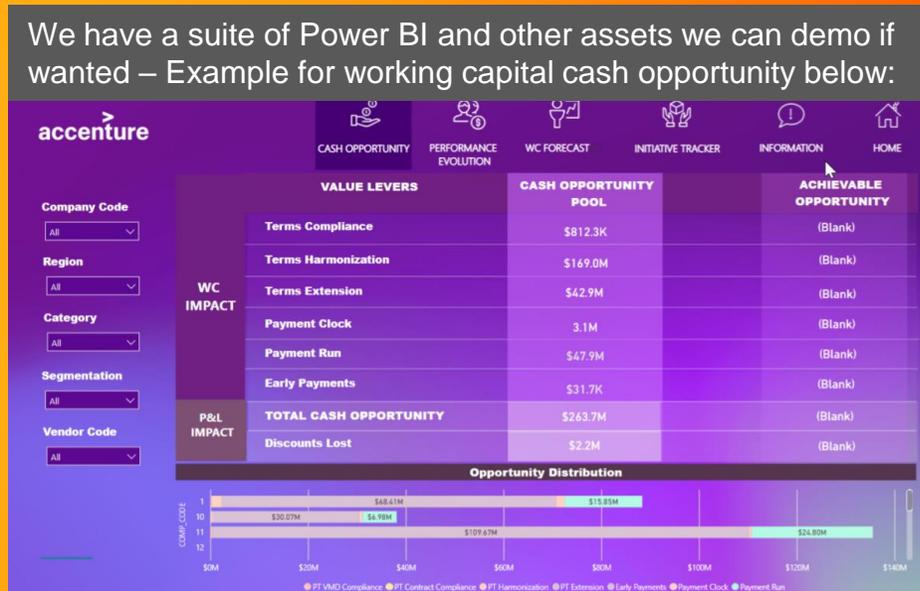
DIGITAL CORE IN THE CLOUD



Start transforming your Finance function from the bottom line up.

Speak to [me](#) to find out how you can optimize the combination of Finance and Microsoft Azure Data & AI to power your journey to becoming an intelligent enterprise.

Go [here](#) to read more about modern finance





avanade