



White paper

# Are you ready to be a tech-savvy finance leader?



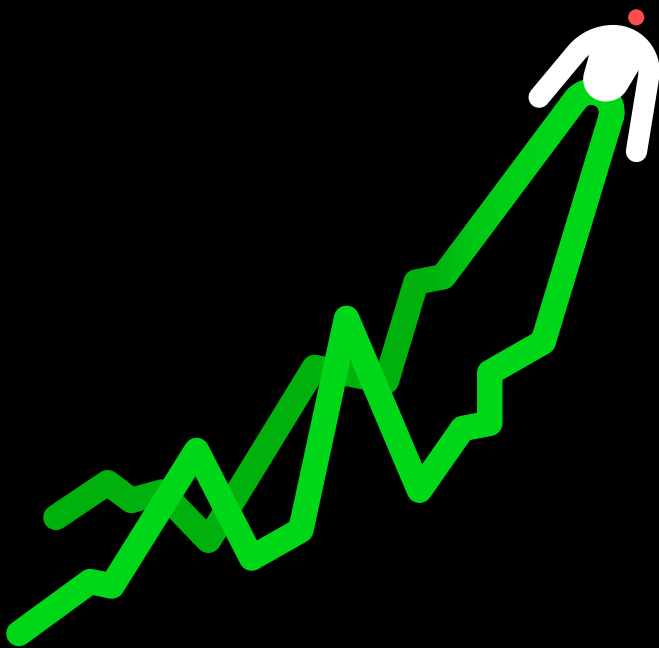
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# Radical change is here



Your business is changing. Your market is changing. Even the macro-economy is changing. The question is: Are you changing?

For today's finance leaders, adapting to this new environment is no longer optional. In many instances, the tools, strategies, methods, and tried-and-true metrics you've used to run a top-notch financial services organization and forge a successful career—well, they might not be what you need to move forward. So are you content with the status quo, or are you ready to embrace a new role: change agent?

Externally, your markets are pressing you to be faster, smarter, and nimbler. That means using technology to create customer-centric business models. Internally, you need a modern financial

infrastructure, faster and more insightful analyses, and the ability to adapt and adopt modern metrics that reflect rapidly emerging business trends and realities. The tremendous resumé you've carefully assembled over the years likely isn't as robust as you need it to be. That's because, as the finance leader's responsibilities evolve, technology is playing an increasingly prominent role.

Finance leaders are being called upon to deliver answers that are inescapably dependent on modern, innovative technology. Many of the fundamental assumptions and methodologies that corporate finance has rightly trusted and relied on for decades are undergoing radical, transformative change, and the role of the finance leader will never be the same.

# The new mandate for finance leaders: new rules, new tools



For finance leaders, it's no longer about just debits and credits, and yet another spreadsheet. Today, you need to be part analyst, part strategist, part futurist, part collaborator—and all business. You want to be the leader who can modernize and transform business systems and operations to improve productivity. And, you want to be the leader who can adapt to the new rules and the new tools to keep the company ahead of the competition.

Are you ready? You'll need a complete rethink of your financial and technology infrastructure, because shifting business strategies are rewriting the ways companies execute their financial processes and operations. In this new world, you'll need to:

- Analyze exponentially greater volumes of data
- Embrace the power of social media, mobile users, and cloud computing
- Tap into unlimited and ubiquitous connectivity

Infrastructure, faster, more sophisticated data analysis, and the ability to adapt and adopt modern metrics that reflect rapidly emerging business trends are capabilities and the attention you've carefully assembled over the years likely isn't as robust as you need it to be. It's because as the finance leader's responsibilities evolve, technology is playing an increasingly prominent role. If you don't have in-depth tech fluency (and few finance leaders do), it's still essential to have some basic knowledge about the latest tech being put into play in your company. It's an essential competitive differentiator, and a proven technology. Many of the top companies are using tools that let you get the most out of your data. It's highly likely that you can start to make the jump to a radical, transformative change, and the role of the finance leader will never be the same.



# Tech-savvy finance leader: a profile

In an information-centric era, the pace of business is faster than ever. Disruptive cycles—driven by innovation and analytical insights—happen with greater frequency and amplitude—this puts the finance leader squarely in the crosshairs. But the onslaught of technology that creates this chaos is also the key to success. Here's what will help today's finance leader step up to the next level.

## Embrace automation

If your finance team is hampered by manual processes, you end up needing more people who do less work using bad data to create faulty reports. But if you're looking to be that future-ready finance leader, it's time to get your head out of your spreadsheets and break the vicious circle of inaccurate data, lengthy closing cycles, and delayed decisions that lack a fuller context.

A tech-savvy finance leader embraces automation to streamline the mundane tasks and devote time and resources to the higher value, strategic activities. Technology keeps the bad things from happening and avoids the endless cycles of tactical tasks. The tech-savvy finance leader makes informed decisions that

drive profit, reduce risk, and increase business activity. In today's fast-paced, data-driven world, the finance leader must be able to quickly adapt and adopt modern metrics that reflect a rapidly changing business environment. The finance leader must also be able to effectively assess and manage the risks associated with new technologies and report on their impact. The finance leader must also be able to effectively manage the risks associated with new technologies and report on their impact.

## Take it to the cloud—with security

Finance leaders are increasingly turning to cloud-based solutions that promise to improve efficiency and reduce risk. Many of the benefits of cloud computing are realized through software as a service (SaaS) models, which allow for easy adoption and scaling. However, the risks associated with cloud computing are also increasing. Finance leaders must ensure that their data is secure and that their systems are resilient to downtime.

But being a tech-savvy finance leader also means having the ability to resist rushing into strategic decisions until all the facts are in. Yes, cloud computing is attractive, but you want to be sure you're armed with all of the facts about the risks and benefits of cloud solutions before making rational, informed decisions.



When it comes to cloud computing, many finance leaders are still in the education and evaluation stages. With so much at stake (as in: the future of your business) and so much in flux, the responsible path is to evaluate all your options and all of the dimensions of this decision—cost, security, scalability, and the essential ability to adapt to fast-changing business conditions. Whether cloud is right for you or not, you need to do your diligence:

- **Decipher the technology**—You want to understand cloud—as it relates to your business—and confirm that the cloud is right for you, without the tired arguments and vendor FUD.
- **Assess the value of the cloud**—Implemented properly, the cloud can and should be more than just a delivery method or a cost saver. The tech-savvy finance leader knows that what matters is how you can unleash new levels of automation, collaboration, and visibility.
- **Get a clear-eyed view**—The tech-savvy finance leader understands more than just the basic risks and opportunities of going to the cloud. Tailoring applications, adding enhancements, and integrating with other platforms and systems—the cloud makes best-of-breed a simpler reality. Given these advantages, it's not surprising to see a growing number of finance leaders opting for best-of-breed cloud solutions to meet escalating business and technology needs.

### **Be agile, not fragile**

As a finance leader, it's your job to think long-term, even when technology keeps changing in the short-term. The watchwords are agility and future-proofing, because you must make the right decisions that set up the company for success—regardless of what the future brings—even if that's two or three years down the road. While finance leaders are bred to embrace prudence, it's equally true that acting with boldness while others hesitate can create exceptional advantages.

Make choices that don't limit growth—keep your options open and your business agile to adapt to an unknowable future.

### **Foster Collaboration**

The tech-savvy finance leader's ultimate responsibility is to drive the organization from intent to action to results. But no single

individual or group can achieve that in isolation. Delivering faster and smarter outcomes requires the skill sets of a vast range of talented people from across the organization.

The fact is, the business of the future is not well served by outdated silos and independent specialization. Collaboration closes the gaps and sidesteps the pitfalls. It removes organizational friction and tears down barriers that inhibit progress. Collaboration moves you from talking about it to figuring it out to implementing the right actions.

Tech-savvy finance leaders know that new-breed technology provides the foundation for streamlined collaboration that empowers people to engage and innovate.

### **Pursue Visibility**

Business success is often predicated on the ability to look backward and forward. You need to know what's happened—good or bad—and assess your company's performance clearly. The tech-savvy finance leader strives to go beyond plain old “reliable financial statements.” Instead, she wants to use technology to create management insights that identify problems and opportunities faster.

A tech-savvy finance leader empowers everyone to dig deeper and understand the true nature of the business results and uncover new opportunities—all drawn from a single system of record. And it's a wise and secure finance leader who's comfortable with delegating this level of empowerment—while still retaining control.

Technology gives new power to interrogate—your business, your projects—in ways that will never happen with spreadsheets or other manual systems. (When it's time to tell the Board what you've found and what needs to happen, do you want to be praying that every cell in every spreadsheet is exactly right?) Your business can't prosper until you find and address the root causes of its challenges. That's why visibility—not merely reporting—is an imperative for finance leaders.



# The new currency for finance leaders

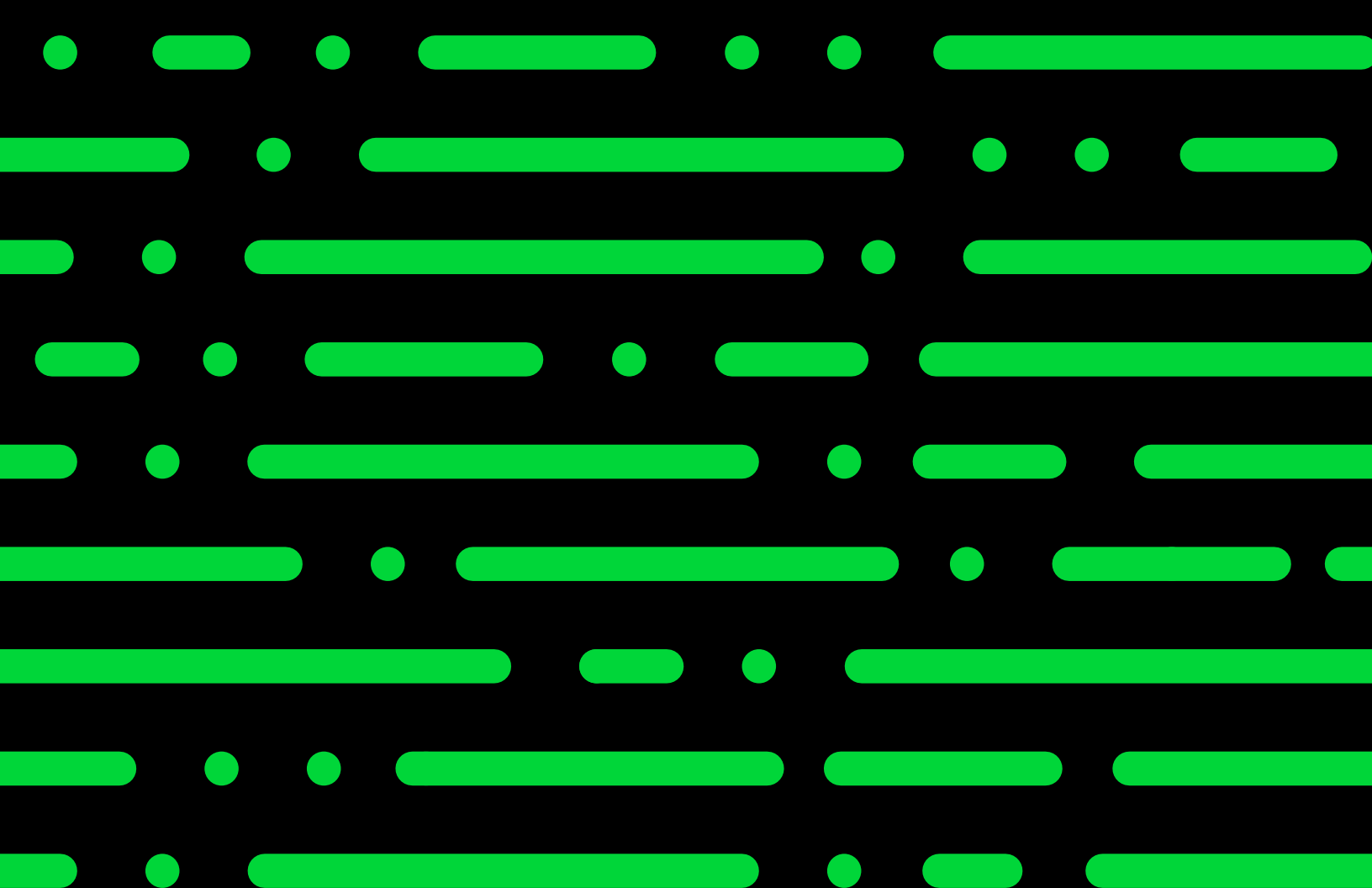
Moving forward into rapidly changing markets, finance leaders are under increasing pressure to rethink how they serve the business strategically and operationally. Forward-thinking finance leaders know: A gap is emerging between the tech-savvy and the tech-laggards.

The time is now to develop a game plan to modernize finance and achieve the right level of readiness that meets the modern business mandate. As you prepare to learn more and address this challenge head-on, it quickly becomes apparent that smart solutions to support thoughtful ideas, collaboration, and innovation are the new currency.

infrastructure, faster and more insightful analyses, and the ability to adapt and adopt modern metrics that reflect rapidly emerging business trends and realities. The tremendous resumé you've carefully assembled over the years likely isn't as robust as you need it to be. That's because, as the finance leader's responsibilities evolve, technology is playing an increasingly prominent role.

Finance leaders are being called upon to deliver answers that are inescapably dependent on modern, innovative technology. Many of the fundamental assumptions and methodologies that corporate finance has rightly trusted and relied on for decades are undergoing radical, transformative change, and the role of the finance leader will never be the same.





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