



DIGITAL TRANSFORMATION SERVICES

# Process Optimization & Automation

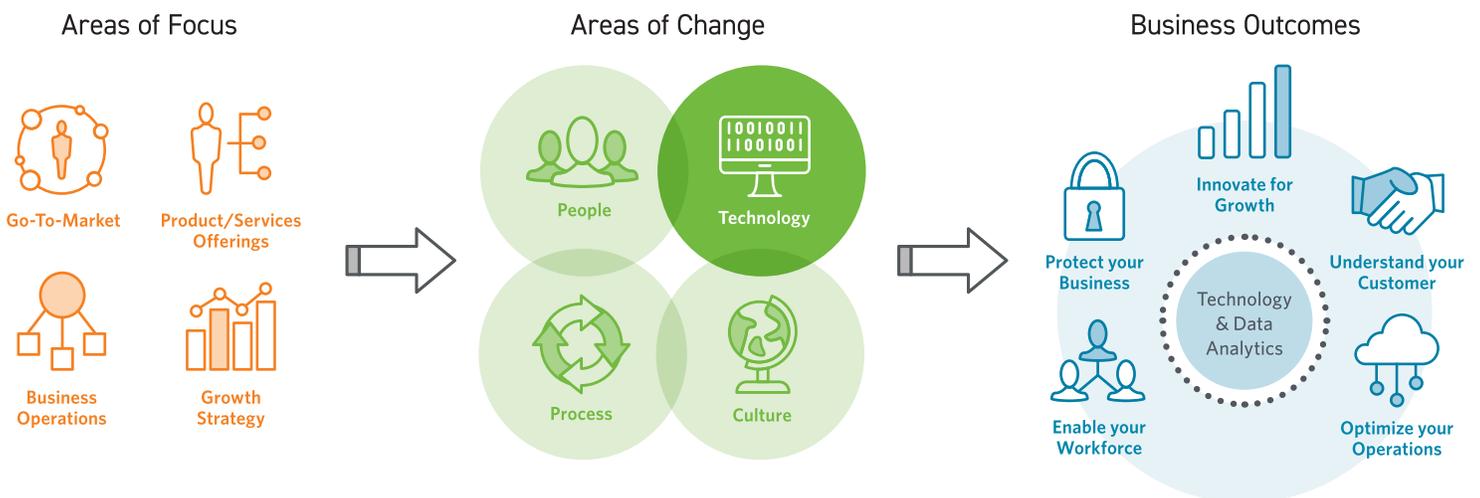
In a rapidly evolving, complex and uncertain marketplace, businesses look for innovative ways to continue to meet changing customer needs and manage profitable revenue growth.

The current market conditions provide mid-tier organizations a “once-in-a-lifetime” opportunity to take strategic risks, grow revenues and gain market share. Through digital enablement, these organizations can nimbly meet evolving customer needs, expand their go-to-market footprint and compete more effectively with some of their larger, less agile contenders.

Cherry Bekaert’s Digital Advisory provides strategic and tactical support to businesses, positioning them for long-term growth. In addition, we improve performance by transforming business models – leveraging technology and data as core to their competitive advantage.

## Digital Transformation Journey

A critical step in the digital transformation journey is establishing a Process Optimization & Automation review.



# Process Optimization & Automation

## Areas of Focus

- ▶ **Financial & Operational Processes** - Does your organization struggle with regular financial or operational processes that impede your ability to grow or improve your effectiveness?
- ▶ **Siloed Processes** - Does your multi-entity organization have siloed processes for performing the same value stream or business cycle within each entity, increasing administrative processing costs and risk?
- ▶ **Change Events** - Has a “sudden change event” occurred within your organization, in the form of merger, acquisition, divestiture or significant investment event? Are you now tasked with creating a new, lean organization supporting an ambitious growth or profitability strategy?
- ▶ **Technology & Process Alignment** - Have the processes that support your organization become mis-aligned with the collection of technology operating or supporting the organization? Have you seen an increase in spreadsheet use, duplicate data entry into multiple systems, increased time and effort needed to perform a period-end close, and less accurate or less timely reporting and business intelligence?
- ▶ **Resource Constraints** - Is your organization struggling with turnover and unfilled open positions putting pressure on key resources to do more work with fewer resources? Is onboarding new members to your team increasingly difficult because of inefficient and manual processes and poorly performing technology?

## Deliverables

The Process Optimization & Automation offering provides leadership with:

- ▶ **Current State to Future State Analysis** - showing how the current processes can transition into a desired state of operations across entities, divisions, departments and within specific value streams
- ▶ **Prioritized Gap Assessment** - providing data-driven visualizations of where the currently deployed financial and operational technology are unable to accommodate optimized processes, strategy, and the level of expected cost and complexity for mitigating these gaps
- ▶ **Return on Investment Analysis** - offering insight into the savings in time, effort, errors, rework and redundant tools in the Future State vs the Current State, compared to the expected cost to implement the recommended process improvements and automation

## About Cherry Bekaert

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- ▶ **Executable Prioritized Timeline of Recommendations** - indicating the order that the specific recommendations should be performed based upon Cost vs Benefit, task or system dependencies, existing contractual arrangements and organizational priorities
- ▶ **Staffing, Resourcing & Outsourcing** - simplifying and clarifying opportunities based upon an optimized, automated and documented set of financial and operational processes

## Outcomes

Optimizing and automating organizational processes provides many benefits, including:

- ▶ Identification of obsolete operational and financial technology
- ▶ More accurate and timely business intelligence
- ▶ Reduction in manual intervention
- ▶ Improved internal controls
- ▶ Enablement of a “Shared Services” model across multi-entity organizations
- ▶ Faster and more accurate period-end processing
- ▶ Easier and cheaper financial audits
- ▶ Easier onboarding of new team resources
- ▶ Enablement of the “Leverage Down” model permitting simplified tasks to be delegated further down the organizational chart, freeing up key resources for higher-value work

## The Digital Difference

Cherry Bekaert Digital Advisory helps organizations ignite growth by quickly assessing, transforming and sustaining business strategies based upon priorities, strategic plans and budget. Utilizing an agile and flexible approach, we help you reengineer your business operations and services, examining each area with a focus on people, process, technology and culture.



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