

## **Finance Transformation (For small and medium businesses)**

Finance Transformation is the process of turning your finance department from being a backward-looking scorekeeper to a forward-looking business partner. This brings your finance department to not just an operational arm but a strategic arm of your business. This is vital if any business must succeed. Achieving finance transformation requires changes in people, processes, and the technology.

Why the crave for?

- The need to respond better to fast-changing economic and business conditions
- Pressure from management for quicker and more detailed information to support decision making
- The need to do more with the same or less resources
- The need for better finance and operational alignment.

What it takes.

It requires careful planning and resources, and can be costly, especially without proper panning. But finance transformation is also critical if finance is to keep up with the changing needs and strategies of the business.

A typical finance transformation process would involve the following broad steps:

- Review current processes and systems
- Design low-cost best industry process
- Adopt a simple application (ERP)
- Tax-proof the processes designed and automated
- Access, empower and recruit people to manage the designed processes
- Automate and accelerate financial periodic close and reports to critical stakeholders
- Manage ongoing performance.

Your finance department should me much more than a record keeper but a strategic forward-looking partner aiding you to sleep well in the storm.

AideOne helps Business owners to address the most critical priorities in enabling the finance department to support and create value for their business – from establishing finance as a trusted partner to the business. Our Finance Transformation addresses vision and strategy, organization and talent, business processes, and technology.

### **AideOne's Finance Transformation offerings**

AideOne's FT offerings include a comprehensive portfolio of services that help address the critical needs of business across each of the key dimension of finance.

- Finance Strategy & Vision
- Finance Organization
- Finance Processes
- Finance Systems

Finance Transformation in CP.pdf

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today's organization across each of the key dimensions of Finance:

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graph LR; A[Finance Strategy & Vision] --> B[Finance Organization]; B --> C[Finance Processes]; C --> D[Finance Systems]
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