

# Boardroom Questions

## Cloud-enabled back office



### Leverage the cloud in transforming back office functions



**\$178 billion** The size of the global Cloud market in 2018

**>50%** of enterprises to adopt cloud-enabled applications, platforms and services in order to drive digital revolution in 2018

*Forbes, Nov 2017, reporting on Forrester's 'Predictions 2018: Cloud Computing Accelerates Enterprise Transformation Everywhere'*

**83%** of enterprise workloads will be in the Cloud by 2020

*Forbes, Jan 2018, reporting on LogicMonitor's Cloud Vision 2020: The Future of the Cloud Study*

### Why is it relevant?



Over the years companies have **built on legacy systems and not integrated** systems from acquisitions

Despite the ability **of cloud technology to transform business** operations such as finance, HR, supply chains and procurement many organizations still fail to exploit its full potential

By unlocking the capabilities of cloud technology, organizations have the opportunity to transform and achieve a **greater step change in value**

### Potential benefits



**Increased performance** by combining legacy systems, and with the ability to integrate new systems using cloud technology, companies can **drive efficiency**, increase visibility to **accurate and timely information** and impact business goals:



**Finance and accounting systems efficiently structured** to support M&A, provide more accurate financial data and manage regulatory challenges



**More agile planning and analysis capabilities created** to support financial consolidation, regulatory reporting, budgeting and forecasting and performance reporting



**HR service delivery transformed** to increase productivity, manage talent, and to seamlessly link people data across all HR functions



**IT service delivery streamlined** to better align with business goals, improve service levels, and manage costs more efficiently



Reduced complexity and increased visibility to information across **supply chain and purchasing** processes



## Boardroom Questions

- 1 Is our back office **agile enough to change** with our business needs?
- 2 What **efficiencies** are we looking to gain in our back office?
- 3 What **investments in technology** are we currently considering?
- 4 Which **technology vendors** and products are right for our business?
- 5 What **ROI** are we looking for from our transformation investments?
- 6 What is our company's **vision for the future**, and how can the cloud help us get there?
- 7 Have we been able to **integrate recent acquisitions'** systems and can we do so easily in the future?



## Questions for senior management

- 1 Do you have the right Chart of Accounts and Legal Entities to support the business?
- 2 How many manual reconciliations do you conduct each month/quarter?
- 3 Is there an opportunity to consolidate systems into a single platform?
- 4 Are there any material weaknesses due to controls and segregations of duties?
- 5 Do you have the right organizational model for back office processing?
- 6 Are the right functions being performed in service centers or with a business processing outsourcer?
- 7 Is there an opportunity to automate your planning and forecasting functions?
- 8 How secure are your finance data and systems?
- 9 How do your finance and administration costs compare to your peer companies?
- 10 How spreadsheet driven is your process?



## What actions can the Board consider?

- 1 External security and controls assessment
- 2 Benchmark study for back office technology costs
- 3 Business case for back office systems rationalizations and cloud migration
- 4 Roadmap for finance and HR migration to the cloud

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