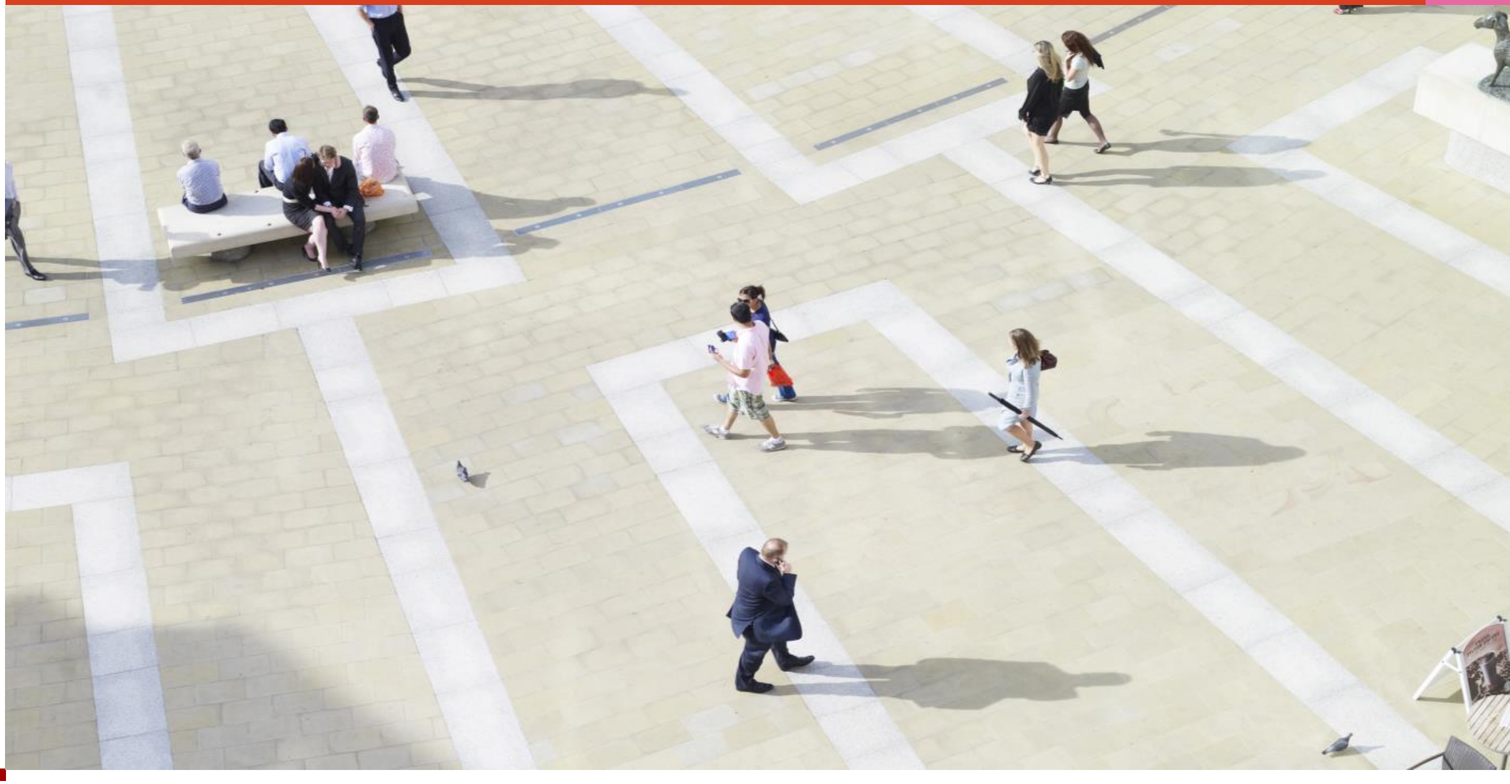
Finance as Business Partner

"Adding up or adding value"

Research: The most important aspects of being a good Business Partner

2017



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Content

Executive summary of a research in which CFOs and senior financials of 113 organisations participated

Finance as worthy and complete Business Partner

Focus on activities that truly add value

The organisations that outperform other organisations, spend considerably more time (23%) on Business Partnering. This difference can be perceived across all sectors, maturity phases, and organisational sizes. Furthermore, research shows that organisations spend considerably less time on Business Partnering than they would like. Hence, we can conclude that for most of the organisations that participated in this research, considerable improvements can be attained. Successful finance departments work more closely together with the rest of the organisation, in turn giving more attention to the role of Business Partner. Organisations that are forward-looking, gauge the importance of Finance through the contribution to realisation of commercial goals of the organisation.

Turn opportunities and threats into drivers for Business Partnering

Successful financial departments (characterized by cost-efficient, reliable processes and high-quality insights) are capable of turning opportunities and threats deriving from a multitude of external factors, into drivers for Business Partnering. In this, leading financial departments act as an advisor for the organisation. In doing this, optimal use is being made of financial analyses to gain new market insights.

Make use of enablers and anticipate on constraints

Before Finance can transform into a worthy and complete Business Partner, it is important for organisations to get a clear view of the potential constraints and enablers which might heavily impact the process. Leading finance departments know exactly how to make good use of the right enablers (having the right people with the right knowledge and level of skills and having consistent and sound information) and anticipate on the greatest constraints (unsupportive IT systems and too much focus on non-value adding activities).

In search of an effective realisation: acquire specific competences

The best performing financial teams are prepared to invest heavily in people that possess the capacities to fulfil the role of Business Partner in a reliable way. It is of the essence that one has a proactive attitude, with a strategic outlook and social skills. A training programme can (further) develop the necessary competencies.

Use technology as a competitive advantage

Technological developments run very quick and can have tremendous impact on the efficiency of organisations and finance departments therein. We see that the best performing financial teams are open to continuously changing technological developments, in order to be able to fulfil their role as Business Partners. An example of this is the use of smart data analysis tools, enabling the user to gain in-depth knowledge.

Give Business Partners space

The best performing organisations get more from their Business Partner by making a clear distinction between roles within the finance department. By having clear roles, the chances of a Business Partner performing operational tasks are smaller, thus freeing up more time for focusing on being effective as a Business Partner.

Manage the Business Partner in the most effective way

Business partners can be managed by means of the financial pillar or the operational pillar; in practice we see that both types occur and even hybrid forms. Which way of managing is most effective, depends on factors such as company maturity, market circumstances such as intensity of competition and company specific characteristics. It is important to pick a model that aligns with the strategic goals and environment of the respective organisation.

Look into the future: look ahead

Currently, internal stakeholders do not always get the desired insights they require to compete in an ever-changing, complex, and uncertain world. Finance should therefore constantly be on the lookout for innovative developments that will enable them to adhere to the continuous demand of the internal organisation. By creating new insights through means of in-depth analyses and aptly communicating these internally, Finance provides its stakeholders with the information which aids to more correctly assess the performance of the business.

Finance as Business Partner: Current state of being

"Finance Business Partnering" is defined as the role that the financial function takes by supporting and challenging the "business", aiming to ensure that the strategic path chosen will create the desired value, against acceptable levels of risk.

Business Partnering within Finance is a subject which has been top of the list for most CFOs since the former century. The importance of Business Partnering has been, and still is, acknowledged. However, in practice it appears to be much harder for organisations to position Finance as a true Business Partner. Before discussing the results of the research, this chapter will shortly focus on our vision on Business Partnering.

This is being done by focusing more deeply on role fulfilment, positioning, characteristics and conditions of the Business Partner.

The role of the Business Partner within Finance

In order to assign meaning to the role of the Business Partner within Finance, it is important to position it with regards to other controllers' roles. The different roles within Finance can be categorised alongside two dimension: Accounting versus Business and Reactive versus Proactive, as can be seen in figure 1.

This research looks at two archetypes: the Scorekeeper and the Business Partner, because of the contradiction between the both roles. The Scorekeeper would be the reactive, solely focused on finance accounting employee. The Business Partner is on the other side of the spectrum, having a proactive stance and focusing on the business by providing financial and non-financial information at will of the internal clients. These axis are depicted in figure 1.

This figure provides the typical roles present within Finance. The importance of Business Partnering activities will increase with regard to Scorekeeping activities. Scorekeeping will become more of an activity classified as hygiene, whereas Business partnering will add real value.

It is a misconception that Finance as a whole should turn into a Business Partner. Everyone has their own role. The Scorekeeper plays an important role in ensuring that various quality demands of the financial function are being met: correctness, completeness, timeliness, etc.

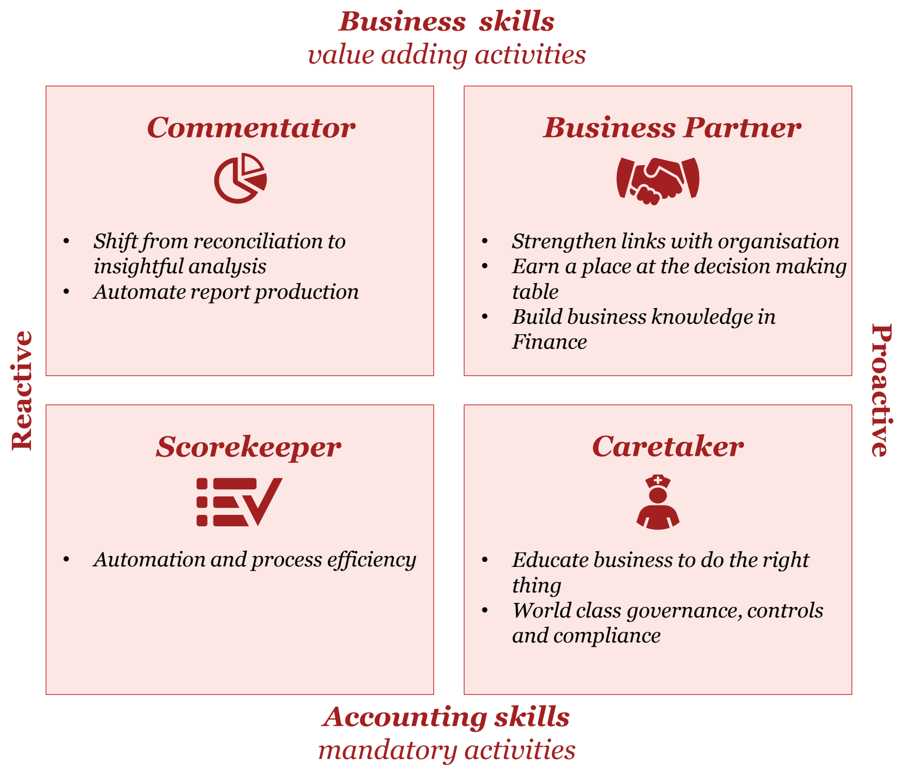


Figure 1: Role distribution within Finance

In that way, a Scorekeeping function ensures a timely execution of bookings, producing reports, and the initial analysis thereof. Even when Finance moves more towards a Business Partner role, these activities are of vital essence.

Positioning of the Business Partner role within Finance

A few reasons can be named why Business Partnering will play an increasingly important role within Finance.

Firstly, we will have to take a look at the finance department of the future. It has been a trend for years to decrease the amount of transactional activities and move these away from the primary organisation. Think of the establishment of shared service centres or outsourcing to third parties. Technological breakthroughs will vastly impact these processes. Cloud computing, for instance, decreases the distance between the primary organisation and a service delivery centre, making cooperative effort easier. We also expect the further automation of processes to surge, automating more and more the tasks driven by manual labour.

The developments mentioned will make that the transactional part of Finance will diminish even further. Some experts even go as far to say that they might cease to exist. Is the role of Finance within an organisation then made redundant? Au contraire! Finance will simply shift its focus. We see a range of subjects which Finance will need to focus on more, in the coming future:

- In this digital age, available data and the importance thereof has taken flight within organisations. Finance is originally the domain that transforms data into information. There is ample opportunity for the function to develop into the data owner and supplying the organisation with the right information. 'One truth' should be central and information should be traceable to the most granular level.

- The world changes at an ever-increasing pace. Prospering business change into lossmaking business overnight. More than ever it has become important for Finance to assist the business in making the right choices and following up so the course can be adjusted. This requires a close link to the business, with the ability to remain independent when looking at the facts.

- Adding to that, it is important that Finance acts as the unsolicited, independent advisor. New and compelling insights can be given to the business, by making optimal use of available data and combining this with market insights. The current age requires Finance to keep stimulating the business!

- Lastly, there is a role for Finance to act as an internal change agent, requiring them to play an important role in change projects. On the one hand by further optimizing back office processes, thus decreasing the administrative pressure that rests with the organisation. On the other hand by supporting the construction of business cases and in turn maximizing the impact of organisation wide initiatives.

Finance is undoubtedly the right partner to act with regards to the above-mentioned activities. What we see however, within most of the organisations, is that Finance exhibits a rather modest demeanour, remaining devoted to their figures, and assessing above activities to be of minor importance. On another note, Finance is also primarily occupied with looking back and only to some extent with looking forward, by means of scenario planning for instance.

Characteristics of a Business Partner

In order to be able to play a role in the above activities, the Finance organisation is often required to make a turnaround and additional competences are needed. Other items become more important than just getting the numbers right. Finding the connections and building them are just some examples.

We deem four characteristics to be of crucial importance in effective Finance Business Partnering: (1) Navigation, (2) Mediation, (3) Resilience, and (4) Connectivity.

Navigation
The Finance Business Partner is required to act as a co-pilot of the business; sitting beside them and pointing out the dangers or possible shortcuts. Providing valuable information at the right time, enabling the business to make the right decisions.

Mediation
The Finance Business Partner should be well-equipped to build the connections between different stakeholders; be it external, as well as internal. For instance, by facilitating stakeholders in their information demand with insights and platforms that go above and beyond traditional reporting.

Resilience
The Finance Business Partner should remain resilient and be able to absorb internal and external developments. Adaptability and flexibility are of grave importance.

Connectivity
The Finance Business Partner should be able to make connections within the organisations. This could revolve around smart process building with the right level of automation, delivering the right data to the right stakeholder, or the internalisation of external insights.

Figure 2: Characteristics of effective Finance Business Partners

Finance Business Partners possess different characteristics as opposed to the more 'traditional' finance employees. Employees that fit the picture as depicted in the left bottom corner, are more likely to look at the bigger picture and pay less attention to details. They are more in tune with the business and focus on more than just numbers.

Organisations that believe to be able to make this turnaround with the same people, will most likely be disappointed. The finance department should be enriched with complementing attitudes and competences. Current employees could get the necessary training to further develop their competencies.

Preconditions for effective Business Partnering

Within our practice we have seen less successful implementations of Business Partnering within Finance. The lessons we have learned:

Get the basics right
Assisting the organisation with providing valuable insights requires having data, processes, and systems in place and in good standing. Ensure that data is accurate, uniform definitions are in place, and lean financial processes. If the organisation call into question your insights, you lose credibility as Finance, as well as the possibility of being an equal partner.

Search for specific competences
Try and find Business Partners outside of the 'usual' Finance boundaries. As mentioned, different skills are required. Keep a lookout for all-rounders and candidates with advisory skills; dare to recruit beyond the usual Finance profile. Additionally, you may want to ensure that business partners keep developing themselves in the broad sense (by gaining experience with different departments).

Give Business Partners space
Business Partners are at their best when not being bothered by monthly, repetitive activities. Do not hinder Business Partners with an operational role in the monthly closing, or reporting processes. This will impact their effectivity in a negative sense.

Results of the 'Finance Business Partnering' research

This research contains the following subjects:

1. Proportion Scorekeeping – Business Partnering
2. Time spent on and the importance of Business partnering
3. The influence of market growth and competition
4. Constraints & Enablers
5. Important characteristics of a Finance Business Partner
6. Financial operational activities fulfilled by Business Partners
7. Positioning within the organisation
8. The future: Finance as Business Partner

1. Proportion Scorekeeping – Business Partnering

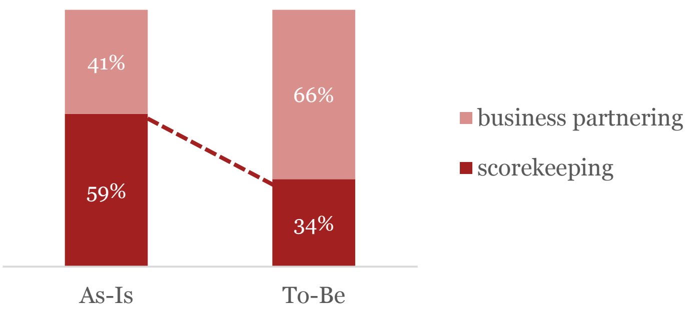
In this research respondents were asked how much time is currently spent on Business Partnering activities in comparison to Scorekeeping activities. From this research, it can be concluded that with the majority of the organisations, the focus of Finance is primarily on the Scorekeeping activities.

Currently, the proportion of time spent on Scorekeeping is 59%, as opposed to 41% for Business Partnering. However, the "to-be" ratio tells us that respondents expect that in the future a higher amount of relative importance will be given to Business Partnering activities, as opposed to Scorekeeping activities. Respondents are of the opinion that the desired amount of time spent on activities will be 34% on Scorekeeping and 66% on Business Partnering as exhibited in the figure below.

The percentages in this figure are average scores of the entire population. The actual ratio varies, depending on the sector, maturity phase, and/or size of the organisation.

Additionally, considerable influence comes from particular constraints, enablers, technological developments, and various environmental conditions. This report describes and analyses the impact of these factors.

Figure 3: Proportion Scorekeeping – Business Partnering



Background information and research specific definitions

The scientific population of this research exists of 113 organisations located in the Netherlands, divided into different sectors, maturity phases, and organisational sizes. The sectoral division is based on 3 categories:

- Financial Services (financial organisations such as Banks or Insurance companies)
- Public organisations (public institutions such as ministries, municipalities and hospitals)
- Products & Services (all other organisations)

Before interpreting the results of the research, it is important to determine and mention the differences between *Scorekeeping* and *Business Partnering*. *Scorekeeping* is being defined as operational activities wherein the focus lies on the collection and processing of financial facts that have occurred. *Business Partnering* is defined as strategically focused and decision-making supporting activities, with a strong business orientation.

This research tells us that organisations give less attention to Business Partnering activities than they would like. Respondents expect that in the future, a considerably higher amount of importance will be spent towards Business Partnering within Finance

2. Time spent on and the importance of Business Partnering

Caused by continuous changes in the external environment, the organisation sets higher standards for insights that come from data analysis. Through the developments in the areas of automation, standardisation of data, and innovative systems, it becomes increasingly easier to create necessary financial and non- financial insights. This results in the Business Partner having more time to spend on interpreting and analysing reports and providing insights with the help of financial information that matters.

These insights form the basis for better decision-making and in this way Business Partnering provides a crucial contribution to the (financial) performance of the organisation. This could possibly lead to an increase of market share and revenues (as seen with organisations within the P&S and FS sectors) or to a social objective being achieved (public sector).

From the responses generated by the respondents, it is apparent that differences exist with regards to the time spent on business partnering and the importance thereof between organisations. An important result of the analysis is that a positive relation exists between the importance given to and time spent on Business Partnering. Finance departments that attach more value to Business Partnering activities also spend considerably more time on them. The positive relationship between relative importance of Business Partnering and time spent on it is visible across all sectors, maturity phases, and organisational sizes.

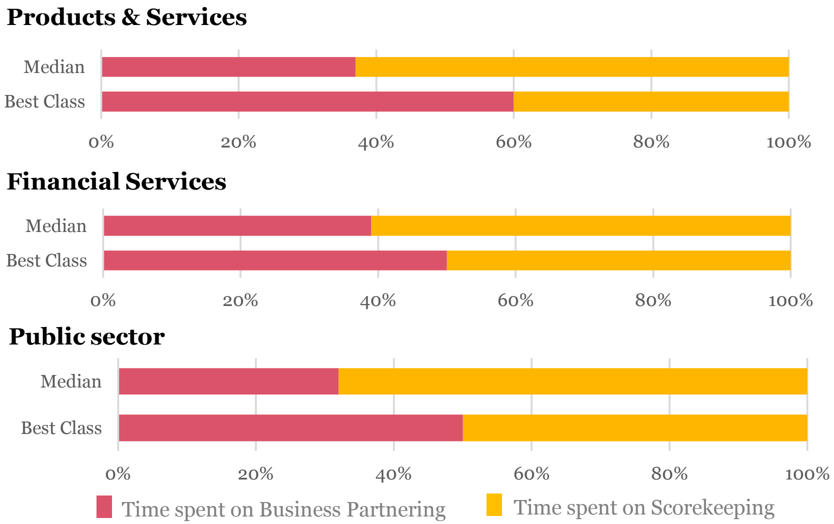
Looking at the top quartile of the respondents, it is the Product & Services organisations who spent most time on Business Partnering, namely 60% or more.

This is in line with our expectations and we attribute this to the circumstances within the sector. Public sector has its own dynamic and activities within Financial Services are primarily being driven by the pressure stemming from the regulatory and legislative spheres.

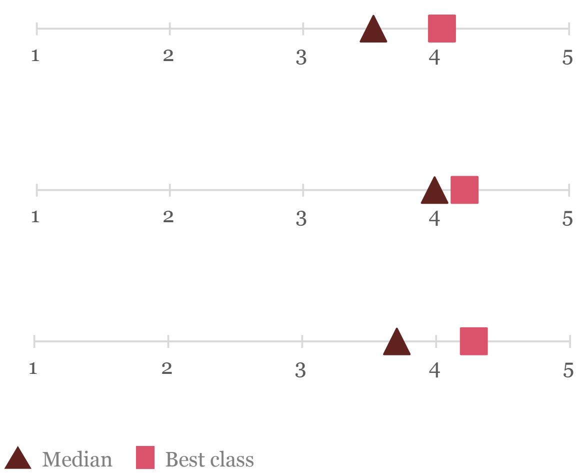
The time that best performing financial functions spend on Business Partnering varies considerably in comparison with average scoring organisations

Figure 4: Time spent on and the importance of Business Partnering activities

Time spent on Business Partnering per sector (%)



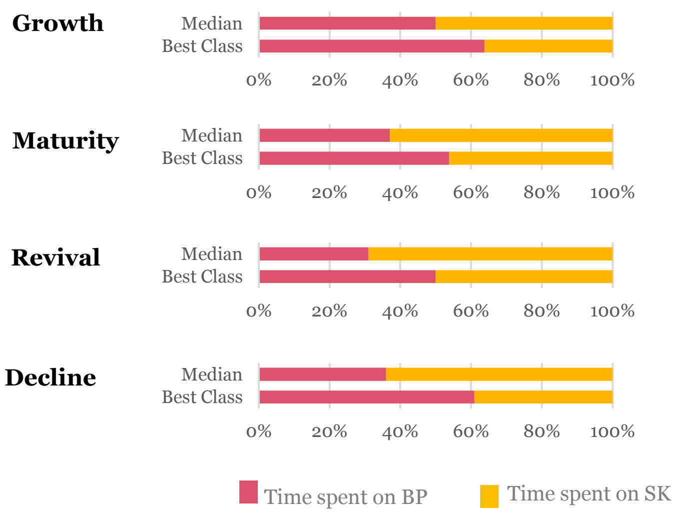
Importance of Business Partnering per sector (1 - 5 scale)



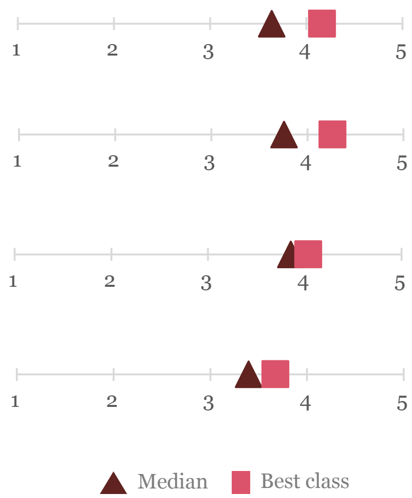
We can therefore conclude that there is ample opportunity for most financial functions to improve upon time spent on Business Partnering. In practice, we see that there is no generally accepted optimal ratio between Scorekeeping and Business Partner activities, but that this ratio depends on different factors.

In relation to the three other maturity phases, organisations which classify themselves as being in the maturity phases tend to place the highest importance on Business Partnering. They do however spend considerably less time on Business Partnering as opposed to the growth phase. This might have several causes: organisations that are mature, either perform Business Partnering in a more efficient way, or have to dedicate more time on Scorekeeping activities in a relative sense. This could be caused by inefficient processes and systems. It might also be the case that the organisation has become more neglectful: they still see merit, but do not come to an execution hereof.

Time spent on BP per maturity phase (%)



Importance of BP per maturity phase (1 - 5 scale)



Background information and research specific definitions

This analysis focuses on time spent on Business Partnering (vs. Scorekeeping) expressed in percentages.

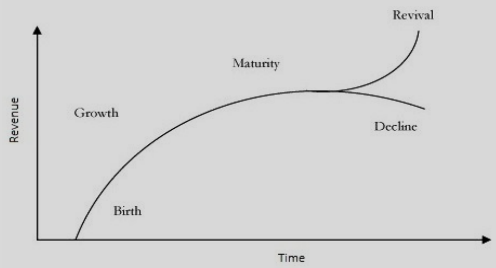
The graphs illustrate – by means of a 1 till 5 scale – how the different sectors deem the importance of Business Partnering. This is measured based on the following four activities:

- Alignment of the financial function with the organisation;
- Supporting managerial decisions;
- Providing input and support to determine strategic course;
- Facilitating continuous organisational development.

The importance of Scorekeeping is measured based on the following four activities:

- Measuring and monitoring financial information;
- Meeting reporting requirements;
- Leading Finance-related compliance and strengthening internal control;
- Executing transactional related activities.

The *organisation life cycle* model of Miller and Friesen (1984), which is illustrated in below given figure, is used in order to identify the different maturity phases. This model expresses the maturity of an organisation based on the axis revenue and time.



*None of the respondents classified themselves in the 'Birth' phase.

3. The influence of competition and market growth

For most organisations it is highly complex to constantly adjust to the dynamic environment. Finance tries to keep pace with the increasingly higher standards that management and the outer world sets for them. This ever-increasing pressure impacts the role and structure of the financial function.

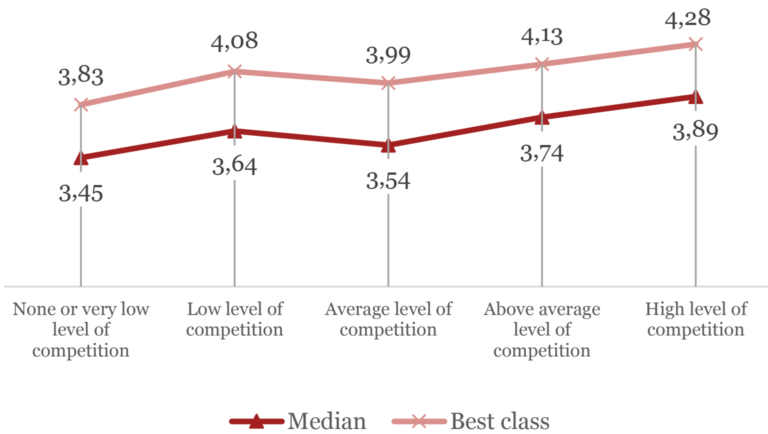
From our analysis it appears that changes in the external environment have a heavy impact on the importance that organisations give to Business Partnering. The level of environmental uncertainty influencing this has been measured across two dimensions: level of competition and level of market growth, both being measured on a scale of 1 to 5. The results show that based on these two dimensions, it can be concluded that there is a material difference between average performing and best performing financial functions, regardless of level of market growth and/or competition.

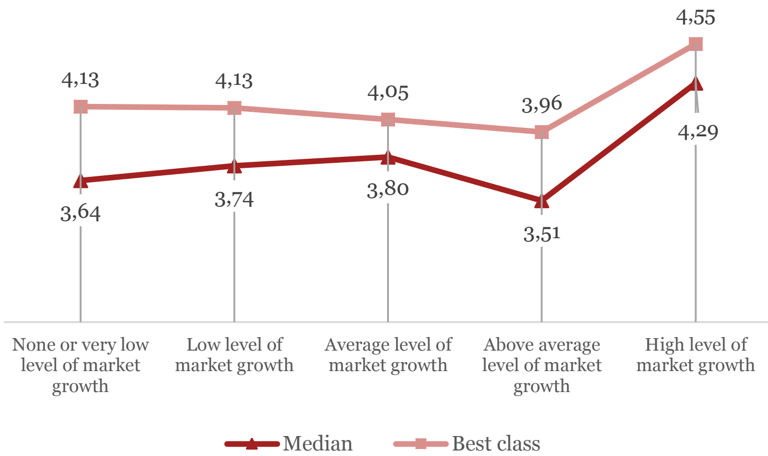
Especially an increase in competition, increases the importance organisations give to Finance as a Business Partner. When looking at market growth, this seems to be especially true in cases of high levels of market growth.

We attribute this increase to a higher need of decision-making supporting information, due to a more dynamic environment. The ability to aggregate information from different perspectives, paired with an environment that requires swift and well-founded advice, ensures that a Business Partner will be able to realize its full potential.

Especially an increase in competition and market growth, increases the importance organisations give to Finance as a Business Partner

Figure 5: Importance of Business Partnering activities in relation to environmental uncertainty





4. Constraints & Enablers

Unsupportive IT systems and a lower priority level compared to other activities form the most important constraints to be able to fully live up to being a Business Partner

There are a wide variety of factors which could possible constrain Finance to become a complete and worthy Business Partner. Or factors which enable this transition.

We have asked the participants of this research to list their most important constraints and enablers for Business Partnering. The percentages represent the relative amount of respondents that have said to perceive the specific dimension as a constraint.

Constraints

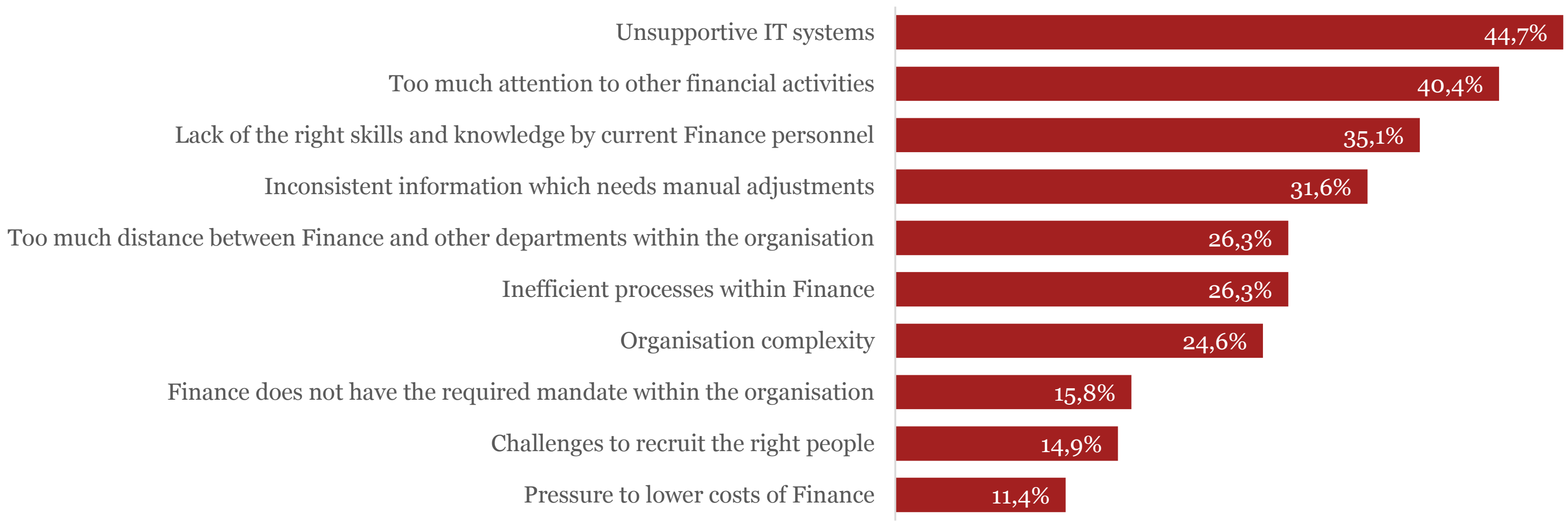
Figure 6 depicts the constraints standing in the way of transforming into a true Business Partner, ranked from lowest to highest level of constraint.

Based on the analysis of figure 6, one could say that having unsupportive IT systems is probably the most constraining factor; Almost half of the respondents points out to be restraint by this factor. Our experience is that a variety of IT related problems is caused by the implementation of the IT-systems. Organisations are unable to correctly translate the strategy of the organisation to a complementary IT solution that produces the desired insights. This results in a lot of undesirable manual input in order to make relevant information with the correct quality standards available.

Respondents denote that their financial teams give too much attention to other financial activities. The lack of right knowledge and skills with the current workforce is seen as an important constraint for Finance, in order to fulfil the Business Partner role.

Despite the fact that Business Partners often have an expensive price tag, only a small part of the respondents admit to this being a constraint to them.

Figure 6: Constraints



Enablers

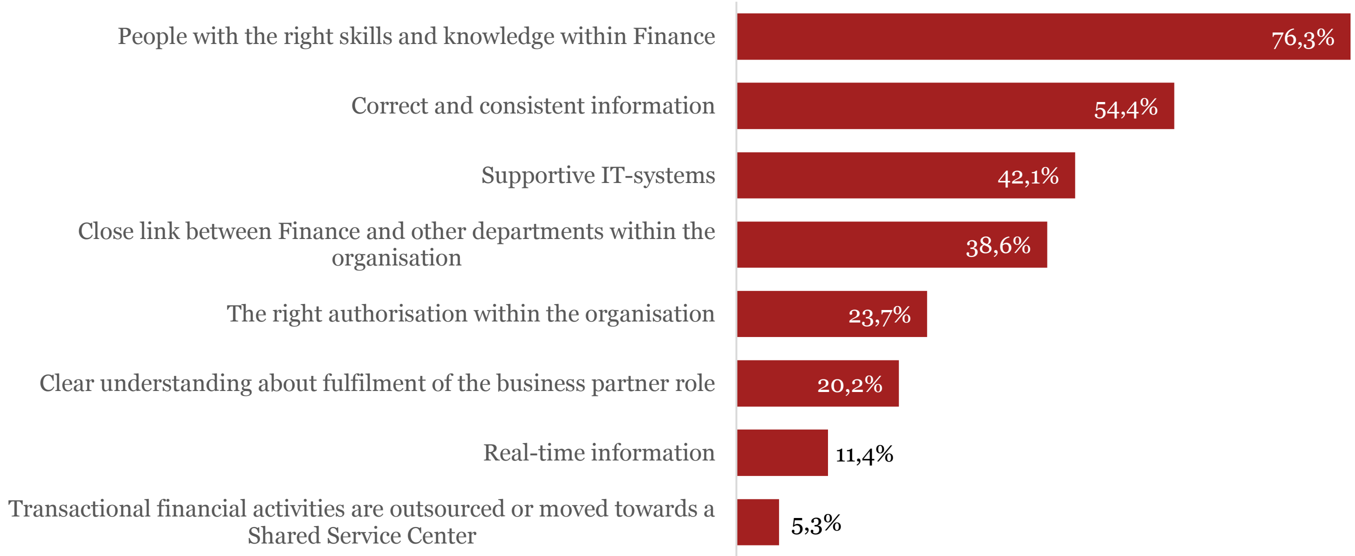
This research has also focused on identifying possible factors that might benefit the transformation to a Business Partner. Figure 7 shows the different enablers that, according to respondents, allow Finance to be able to fully live up to its role.

Having the right people with the right knowledge and level of skills appears to be the biggest enabler for Finance Business Partnering. Given that people are also an important factor when respondents were asked about different constraints, indicates that this is crucial in the development to Finance as full and worthy Business Partner.

The second and third most important enablers are the elements that relate to systems and provision of information. These often go together: a system should facilitate the right and consistent capturing and recording of data.

The systems being used within Finance often are the result of long-running an overly complex transformations. One might question whether this is appropriate to our times with the speedily changing and dynamic environment. Technological developments provide an array of possibilities, making cloud solutions a serious alternative. This might provide less freedom on the one hand, but on the other hand it will ensure a faster pace of adaptation to changing circumstances, implementation of best practices and less time on maintenance.

Figure 7: Enablers



Having the right people with the right level of knowledge and skills, as well as consistent and correctly structured data are the most important enablers for the transformation of a financial function into a Business Partner

5. Important characteristics of a Finance Business Partner

As previously mentioned throughout this research, employees and their competences are of paramount importance for the successful execution of their role as a Business Partner. Our respondents even go as far as to say it is the most important factor.

We have asked our respondents to rate characteristics for Business Partners on a scale of 1 to 5. The results have been included in figure 8.

According to our respondents analytical skills are the most important characteristic of a Business Partner. Curiously enough, these technical skills are followed by three 'softer' skills: communication and relationship management, knowledge of the organisation, and consulting skills.

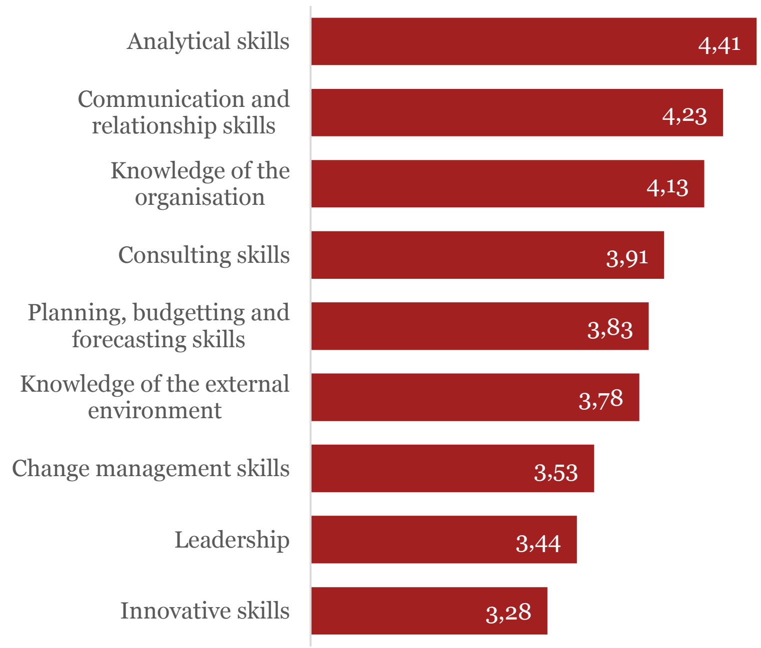
Earlier research from PwC of financial functions has shown that Finance professionals with a business outlook and skills that fit the Business Partner (proactive attitude, analytical skills, effective communication, etc.) cost approximately 25% more than financial professionals without these qualities. If organisations really attach importance to these competencies, they must be willing to invest in finance professionals which posses these qualities.

On the one hand, this investment can come in the form of offering current employees opportunities to develop themselves through courses and training. Communication and relationship management are often good topics for a training programme. It is of the essence that in the implementation thereof there is a culture that promotes trying things out and being able to make mistakes and learn from them.

On the other hand, Business Partners possess different capabilities than Scorekeepers. It is therefore unlikely that organisations will be able to make the shift from Scorekeeping to Business Partnering with the current formation.

The three most important characteristics of a Finance Business Partner are a combination of analytical skills, communication and relation management skills, and knowledge of the organisation

Figure 8: Which characteristics are important for a Finance Business Partner? (scale of 1 to 5)



6. Financial operational activities fulfilled by Business Partners

In our vision, the best performing organisations yield more benefit for the Business Partner by defining a clear line between de various roles within Finance. Incomplete or unclear choices in the assigning of activities to the different roles can lead to overlap and inefficiency. Moreover, every organisation will have its nuances when structuring the financial department.

To illustrate the contrasts within Finance; the Scorekeeper will predominantly be responsible for delivering standard management information, whereas the Business Partner will be busy interpreting this information and communicating implications to stakeholders. Ideally, the Business Partner would not be part of the execution of operational activities.

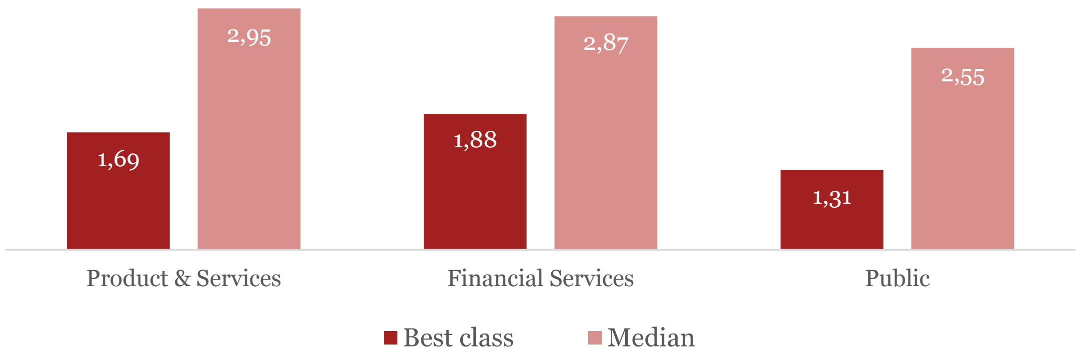
In this research we have asked respondents to which level their Finance Business Partners are involved with the operational process (figure 9).

Currently all Business Partners are still partly executing operational financial activities, the only difference is the degree. Figure 9, indicates that there is a clear difference noticeable between the time spend by the best performing financial teams and other finance departments.

A remarkable result of this research is the discrepancy between the time spend by Finance for Business Partnering between the different industries. Organisations active in the Product & Services and Financial Services industries spend significant more time on Business Partnering, but organisations within the Public Sector are outperforming the other industries considering the fulfilment of the Business Partner role.

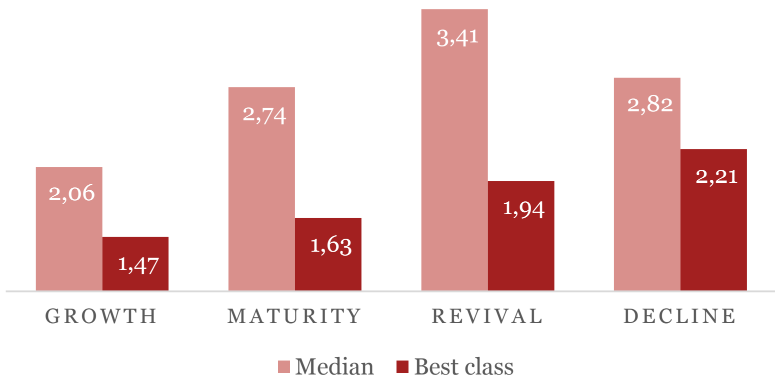
The best performing organisations yield more benefit for the Business Partner by defining a clear line between de various roles of the finance function

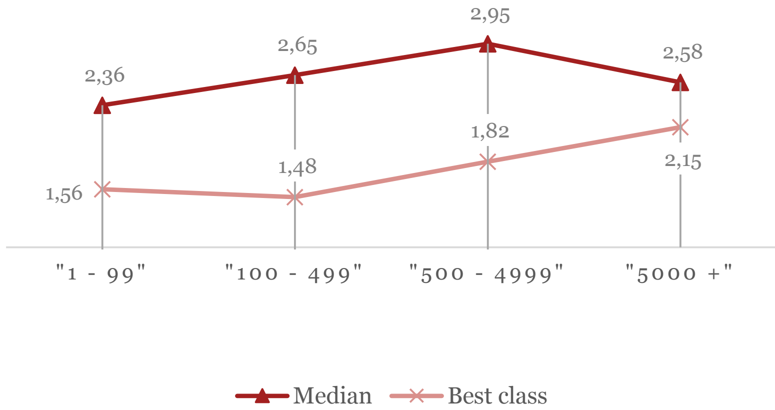
Figure 9: Degree to which a Business Partner fulfils operational financial activities (scale 1-5)



Inefficiency can lead to a Business Partner who commits himself to executing small operational financial activities in order to control and manage the progress of the processes

Figure 10: Operational financial activities (scale 1-5) per maturity phase and size (in FTE)





Apart from cross-sections from the different sectors, the research data also provides insight into the categories *maturity* and *size of the organisation*. Remarkable to the results of the categories maturity and organisational seize is that in proportion to the growth in maturity and seize, Business Partners are expected to do more operational financial activities.

A plausible cause for this development is that bigger and more mature organisations are less flexible and more bounded by internal rules and thus potentially inefficient. By this a pattern can arise wherein finance Business Partners are more comfortable in executing small operational financial activities in order to control and manage the progress of the processes. It is also very well possible that this image is being caused by organisations that have grown though acquisitions and have yet to fully reap the benefits of scale.
For the maturity phase 'Decline' a notable decrease is visible in the degree of which a Business Partner has to do operational financial activities.

A potential cause for this could be that organisations in the decline phase a higher sense of external pressure perceive due to a shrinking market and a more cost oriented focus. As a result there will be more focus on added value, by this the need of the finance Business Partner rises and therefore will spend less time on operational financial activities and more on value adding activities.

7. Positioning within the organisation

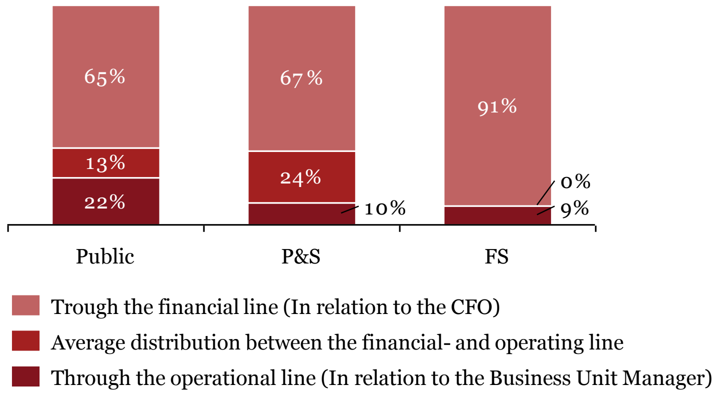
In our experience, we often see different ways of managing Business Partners. Primary management can take place via:

- The financial pillar with a direct reporting line to the CFO;
- The business with a dominant connection to a business manager;
- Or equal steering between both.

It is in our experience that Business Partners are still predominantly being steered by the financial pillar and this is being supported by the findings in our research. Of our respondents 72% proclaims to steer a Business Partner via the financial pillar. The remaining 28% is almost evenly distributed between a shared reporting line (16%) and primary steering from the business (12%).

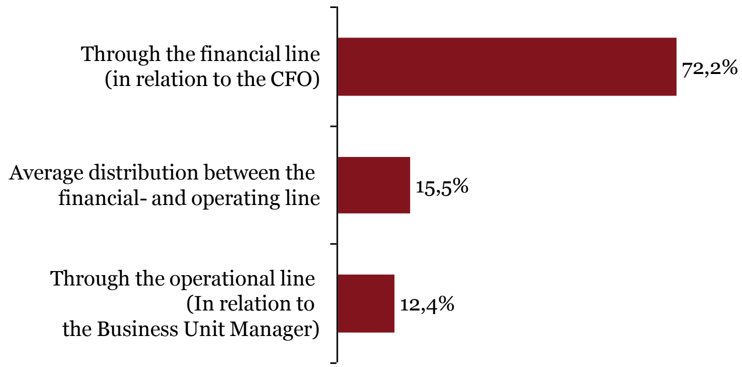
Within sectors there is a clear difference to be observed. The financial sectors are primarily being managed by the CFO, whereas within Public, there is a significant group being managed by the operational side.

Figure 12: Guidance of the Business Partner within the different sectors



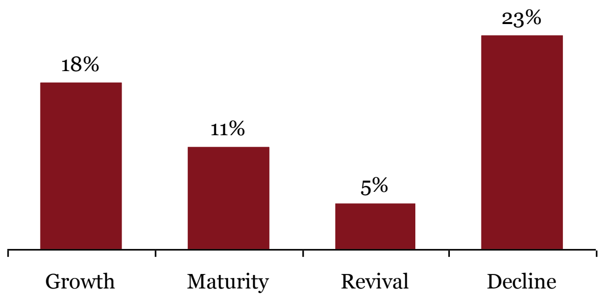
There is a clear and observable difference between the way Business Partners are being managed between sectors and growth phases

Figure 11: Hierarchical guidance of the Finance Business Partner



Also when looking at the maturity phase an organisation is in, an interesting trend can be seen. Specifically the growth and decline phase see Business Partners being managed by operational units relatively frequent.

Figure 13: Guidance of the Business Partner through the operational line



8. The future: Finance as Business Partner

Finance needs to innovate in order to satisfy the everlasting increasing requirements of the organisation. This internal environment is being confronted with increasingly changing and more complex external environment. It is expected of Finance that it will be able to adapt to these dynamics and keep providing the organisation with suitable advice and relevant information in order to take decisions. Finance should also keep developing itself in order to be prepared to answer future questions.

The Business Partner will get an important role in the creation of information from Big Data and pointing out the implications towards the rest of the organisation

Herein lies the importance of the 'Finance Business Partnering' concept. A Business Partner is close to the business, knows what is going on, and has the abilities to act on this. Technology plays a key supporting factor. Our respondents profess that developments with regards to Dynamic Dashboarding and Big Data have the biggest impact on Finance.

The challenge for Finance is to truly focus on activities which are of added value. A critical step in this process is to reduce transactional activities. More advanced standardisation is of importance, after which the structure can be reconsidered. Investing into a shared service centre or outsourcing are a few of the possibilities.

In practice, we also see robotics becoming a serious alternative more and more. Activities with a highly repetitive nature can be executed by scripted procedures. You might think of executing standard bookings or compiling reports from different sources. The possibilities in this realm have taken a surge. However, our respondents have yet to clearly observe this: the impact is being rated as 2.5 on a scale from 1 to 5. Our expectation is that the effect of robotics will increase in the years to come.

We foresee in the future to come that transactional activities will become fully automated and that the amount of available data will have increased in size. Finance will then act as the keeper of this data: Finance will set guidelines, monitor adherence to these guidelines, and will see to it that data is being used in a correct manner. Business Partners will then play an important part in translating this into the right information and indicating this to the rest of the organisation.

Contact

For more information about Finance as Business Partner and the conceivable opportunities for your organisation, please contact one of our colleagues. We have the tools to help you strategize, optimise and realise your transformation into a valued Business Partner. By all means, we are also interested in any suggestions or ideas regarding Finance as a worthy and complete Business Partner.

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