THE FUTURE OF FINANCE FUNCTIONS

What should I expect from Reporting

AQi//A

Cloud Accounting
Software

Who am I? !!

Chris Tredwell

Cloud Accounting
Software

Areas of reporting

- Compliance

- Operational

- Strategic

Typical Reporting Challenges

- Limited, inflexible access to data
- Single source of the truth
- Over reliance on Excel
- Time drain
- Death by reporting
- Reports that are challenging to amend
- Pressure from above for more complex and accessible reporting
- Dependance on IT or Software provider to manage changes

AQi**//**A

Cloud Accounting
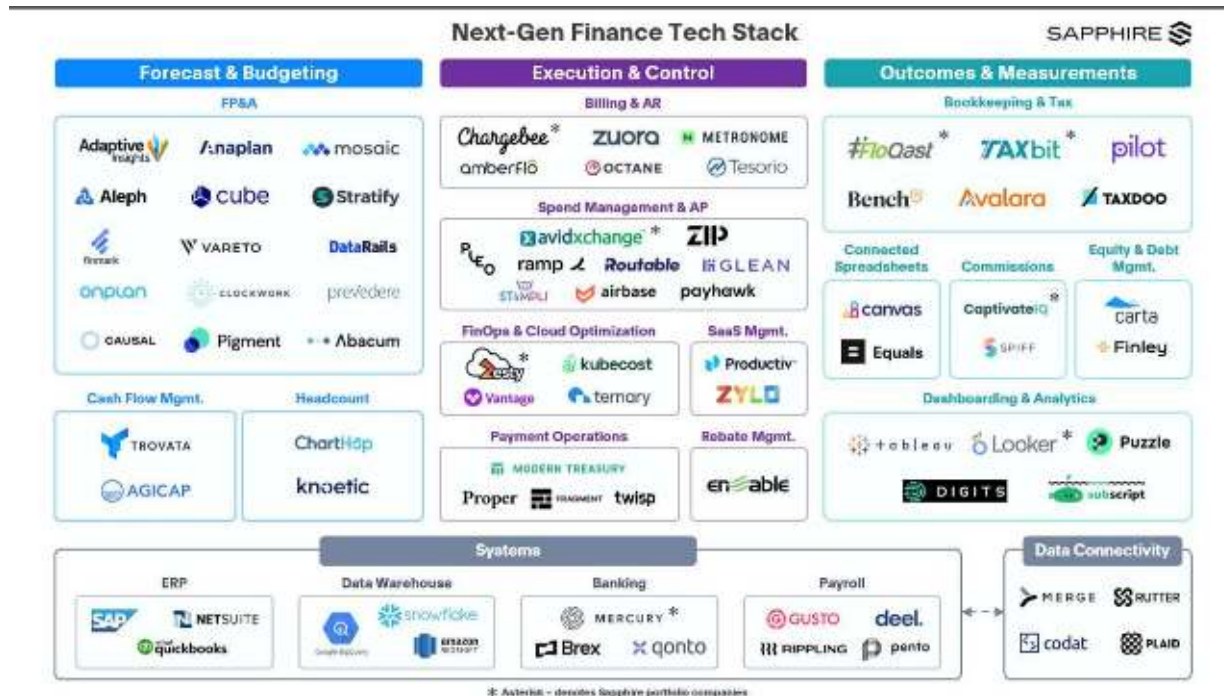Software

Strong Foundations

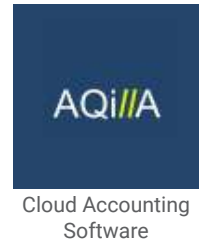**Before you get started**

AQi**//**A

Cloud Accounting
Software

Tech

What does good look like?

- Quick
- Accurate
- Automated
- Flexible
- Accessible
- CONTEXT

Tax should now be MTD but did you know you can do group submissions with some software?
P&L / TB / Balance Sheet / Aged Analysis etc… should all be instant and have drill down capabilities
Management/Board Packs should be templates that can be refreshed in seconds
Self service reports should be RealTime or have context to them !

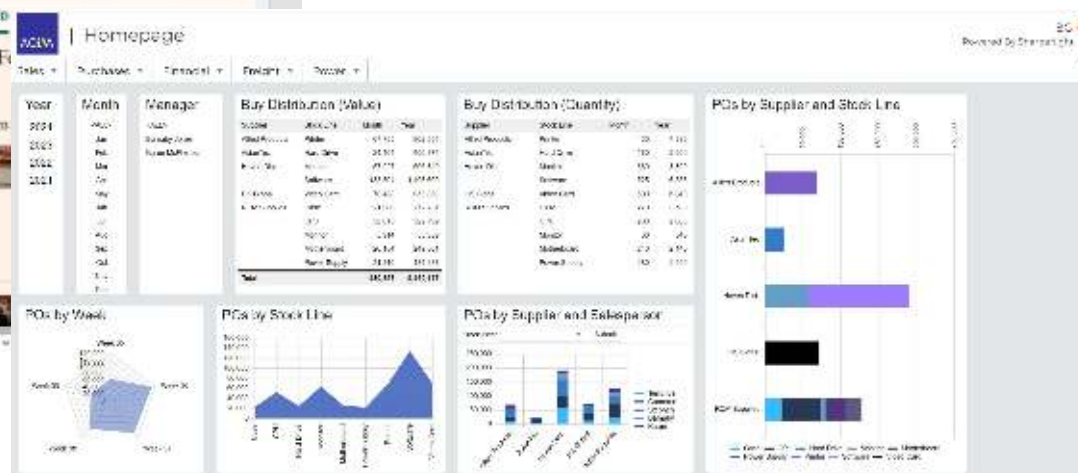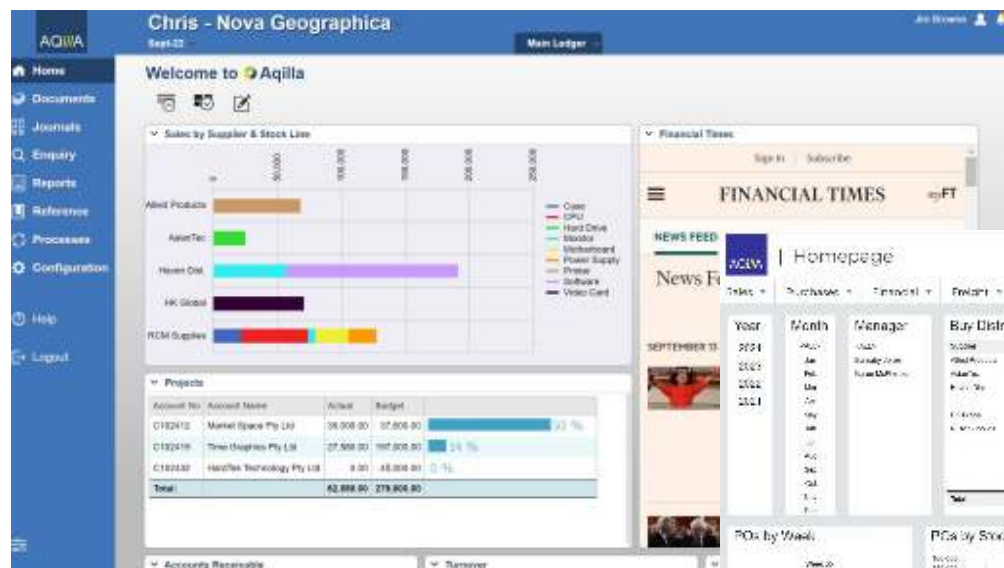**ULTIMATELY - Good affords you time to analyse them and form insight !**

AQi**///**A

Cloud Accounting
Software

The Future...

- Increasing demand from above and sideways
- Big Data
- Continued shift towards cloud
- Increase in use of APIs
- Push back from IT as dependence on them reduces - work with them !
- A move towards Storytelling ….. Start pulling the thread
- Self Service - you'll feel uncomfortable about this!
- Insight and predictions rather than reflective analysis

"Imagine being able to empower every member of staff in your business with the ability to own their role using data. Knowing directly how their work has contributed towards the overarching strategy of the business will not only provide them with personal validation it would help them to buy into your company's vision"

AQi**//**A

Cloud Accounting
Software

Cloud Accounting
Software

10 Part Series

1. Is now the right time to change? (8/3/2022)
2. Why Strong Foundations are key to your departments' success (5/4/2022)
3. What is True Cloud Accounting? (10/5/2022)
4. Ensure you are able to scale alongside your growth ambitions (14/6/2022)
5. Automation in Finance (12/7/2022)
6. The value of Integration (9/8/2022)
7. **What should I expect from Reporting (13/9/2022)**
8. Improve your Month-end close (11/10/2022)
9. Get it right - Do's and Don'ts / Procurement Checklist (8/11/2022)
10. How to review the software market (13/12/2022)

AQi**ll**A

Cloud Accounting
Software