



How do you begin your automation journey?

**114<sup>TH</sup>**  
REVOLUTION

Quick Introduction

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# Your Automation Journey

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- 1. How do you begin your automation journey? 24<sup>th</sup> Jan 2023
- 2. What are the common automation use cases? 18<sup>th</sup> Apr 2023
- 3. How do you drive a digital transformation culture? 18<sup>th</sup> Jul 2023
- 4. What software tools are relevant to automation within Finance? 21<sup>st</sup> Nov 2023

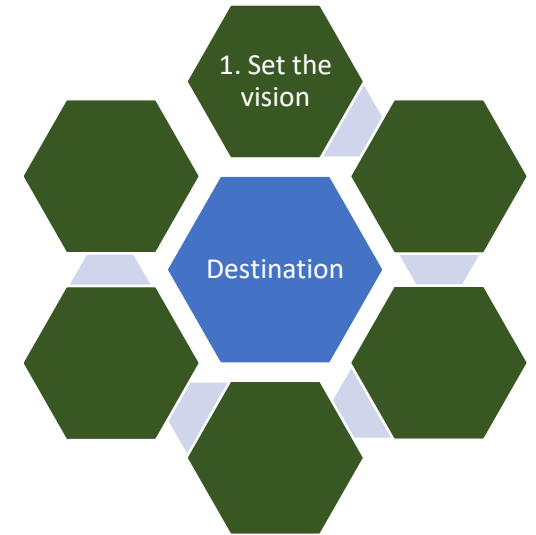


## Step 1 – Set the vision

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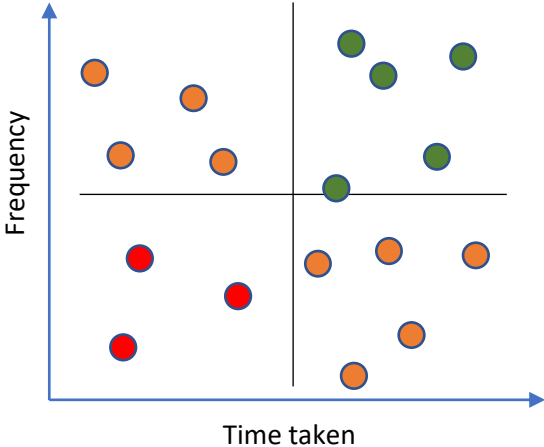
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1. Free up existing resource to focus on business partnering
2. Reduce month end close by “X” days
3. Automate management reporting
4. Develop the skills / capabilities of your teams
5. Increase productivity to save costs



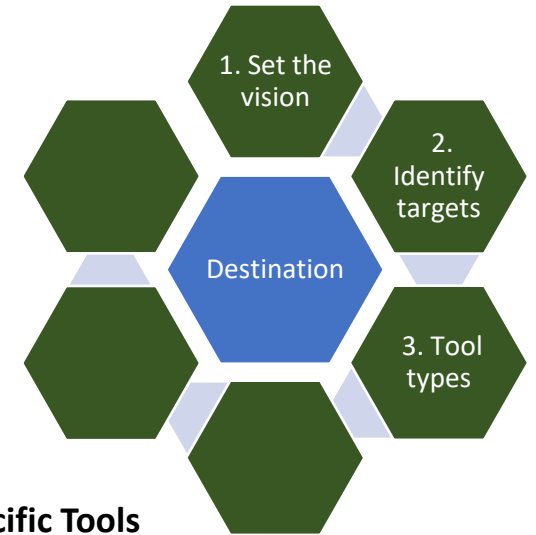
## Step 2 – Identify your target processes

- 1. Bring your team into the conversation early in the process
- 2. Hold a workshop to identify and rank your existing processes
- 3. Don't worry about the complexity of the task at this stage



## Step 3. Understand the automation tool types

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### Robotic Process Automation

Used to bridge applications that do not have digital integrations such as connectors or APIs.

Mimics the actions of human workers to replicate tasks via screen scraping or OCR using the user interface of the core systems.

More commonly seen in Operations teams than in Finance

### Analytical Process Automation

Enables data to be aggregated from a wide variety of sources, before being cleaned and shaped.

No code platforms allow the Finance users to build their own workflows, enabling them to automate bespoke processes that were traditionally performed manually using Excel.

The resulting data sets can also be used to generate insights and apply Data Science techniques to create additional value.

### Business Function Specific Tools

Specialised tools that are designed to solve common finance tasks.

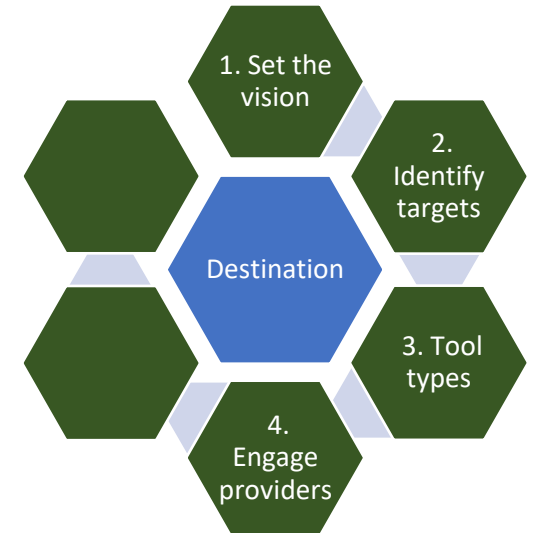
Examples include AR, AP and Account Reconciliations.

Effective at improving productivity and controls within transactional finance but unlikely to extend to bespoke activities.



## Step 4 – Engage with solution providers

1. Speak to you network to understand what tools they have used and get recommendations.
2. Understand how the various solutions will support against your target processes and score them against this - will one tool do them all?
3. Requirements and inputs change over time so understand who will maintain the solution and what the costs are for doing so – your team vs central IT vs solution provider
4. Decide whether this is an opportunity to upskill your team – they will be more likely to buy into the project if they can see a personal benefit?
5. Use a simple ROI calculator to build your business case. What are the savings over a three-year period against the internal / external costs – if you purchase the software then the more you automate then the lower cost per application
6. We will be doing a review of potential solution providers in the 4<sup>th</sup> topic in Q4



RPA



APA



Business Function Tools



Open Source



## Step 5 – Where to start?

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1. Dream big, but start small
2. Choose a simple process that requires no central IT dependency to deliver a quick win
3. If you choose a Software option:
  - Acquaint yourself with the tool to understand how it works and what it can do
  - Initially train the users who are proficient in Excel today
  - Make sure you give them the time and support to learn the product
  - Have an external expert available to prevent blockers
4. Showcase your first solution to the team and the wider SLT to get buy in for further projects
5. Where the automation saves time, reward the beneficiary with value added activities





## Step 6 – End State

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1. Clearly define upfront what your end state should be and keep driving towards it.
2. You can automate most processes but not at any cost – stay true to your ROI goals.
3. Try and reinvest the savings – if your team spend less time on the month end close then ensure they are rewarded by using their new skills to support business partnering and decision making.
4. Drive a cultural change towards analytical maturity across the team – the more individuals who can remove their dependence on Excel the better and it will remove the reliance upon one or more key individuals.
5. Involve the IT function so that applications can be integrated with the core systems rather than being initiated with a download into Excel.



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## Any Questions?

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For more information: 

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