

NAVIGATE YOUR NEXT TARGET PERFORMANCE WITH DIGITIZED CFO DASHBOARD

Abstract

There is a big shift in the role of a CFO along with high increase in the expectations from the key stake holders due to volatile business environments. These unpredictable movements are globally impacting the economies of business and putting pressure on the margins along with doubts on the fundamentals of current business models.

To respond to the fast changing requirements of new business economies, CFO has no option but to adopt the comprehensive transformation program to revise the existing business model as well as the organization structure. CFO Dashboard enabled with cutting edge technology of "AI & Automaton" is a very effective tool for designing and execution of such transformative program within short period of time. A well-defined dashboard coupled with agile architecture and supporting metrics in relation to business transformations allows the CFO to keep a close eye on the business performance as well as on the early warning pointers in relation to competition and business economies.

A well-articulated dashboard combined with intelligent solutions like robotics automation process, predictive analysis and visualization can be an effective tool to gain competitive advantage in relation to sustainable growth of an organization.

CFO view of Dashboard

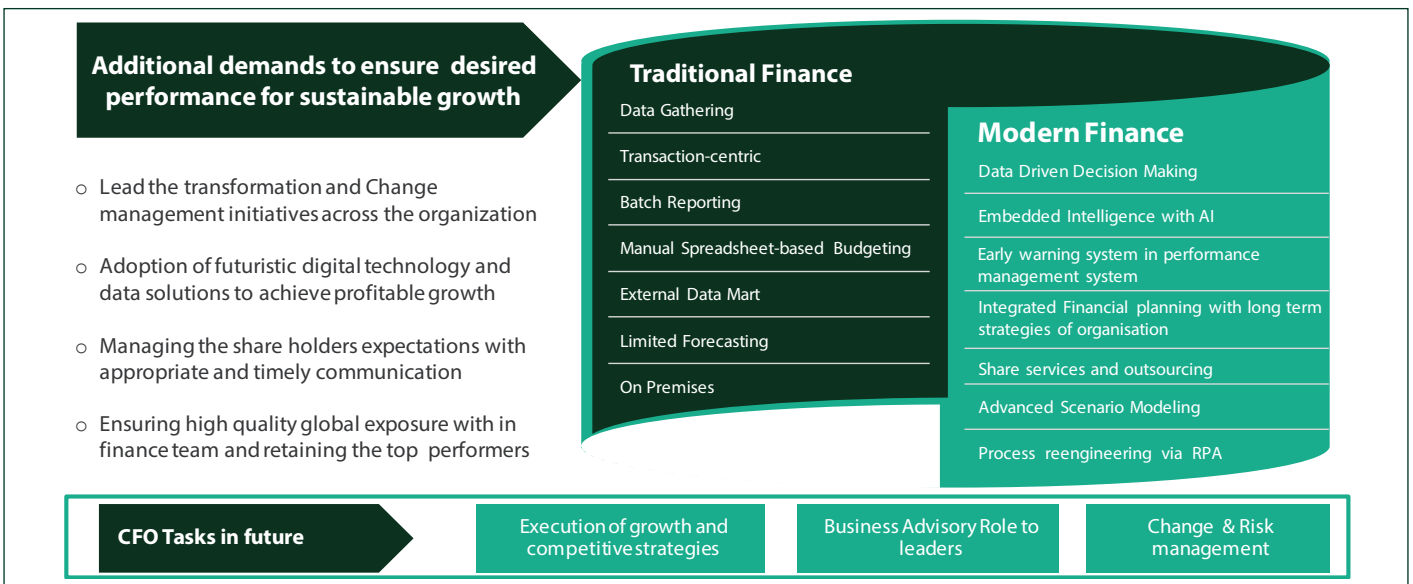


The role of a CFO has taken a complete 360 degree turn as compared to the last 25 years. This role has seen the journey from position

of an accountant to finance controller and now the professional communities are accepting the CFO as the best business

transformational or change management expert for development and execution of growth strategies of an organization.

Changing organization of a CFO:



The above immense trust on a CFO is because of his deep knowledge relating to the nuts and bolts of the business operation which CFO's office earned during the management of scarce resources to ensure appropriate return to the shareholders. Studies across the globe are constantly apprising to the entire consulting community about the new set of challenges which a CFOs will be facing due to fast changing economic environment e.g. Brexit & Economic instability of Europe, fall-down

of the oil economy, stringent compliance standards like new IFRS requirements, reforms in various US financial service regulations to avoid "2008 recession" like situations etc. Over and above, availability of new technologies with cutting age features like AI (Artificial Intelligence) & Automation, are also emerging as new set of challenges due to complexity of right selection and appropriate implementation of above to the business requirements. One side technology is a challenge but on the other side it is

also creating new set of opportunities for business like direct contribution in cost reduction, quick and accurate information for better decision making etc.

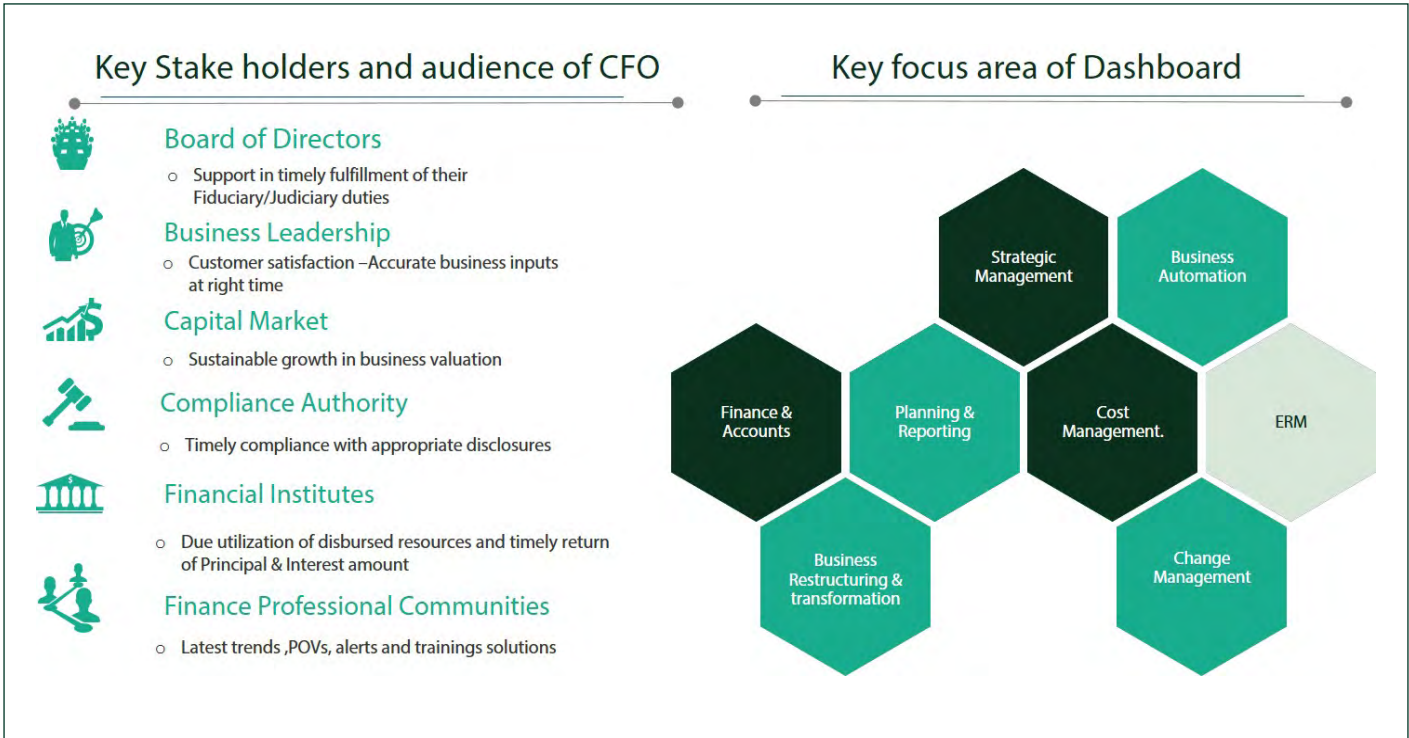
Capabilities of a CFO to identify the early but weak signs of distress, alarming the organization and taking up the corrective actions before its competitor does are some of the major attributes which can be the reasons of his success as a turnaround manager.

To manage the new priorities and challenges, CFO needs a robust dashboard which can assist to the CFO office in delivering the fast changing

requirements to the core audience of CFO office. The Capital Market, Board of Directors and compliance authorities all are looking up to the

CFO to redesign the business models which can moderate the exposures of various risks while ensuring a healthy growth and return to the Investors.

CFO Dashboard- A tool to manage new expectations of stake holders



As a change manager, CFO also has few other important tasks ranging from Cost management to Risk management while performing his/her best to the customary responsibility of the CFO office i.e. transaction recording and reporting.

Information is knowledge which is a vital asset in current environment of relentless competition. CFO office has the unique ability to supply the qualitative financial and operational information across the

organisation including the external stake holders. Inaccurate or even delayed information creates the condition of “no information” which leads towards the situation of policy paralysis, a strong but inactive leadership, absence of appropriate communication and ultimately business without desired growth. The availability of accurate, fast and structured information to all the stake holders is must for overall growth and success of the organization.

Recognizing that there is a problem is the first step towards corrective actions. Managers should have the right set of analyzed information for better understanding and decision making.

The devil is in the detail but all details are at the bottom of the structure. A robust engine is must to process the huge and unstructured data for meaningful information.



Artificial Intelligence and automation are two important tools which are not only changing the business dimensions but also economies of current business world



The continuous rise in expectations from CFO, are making the ship of expectations heavier by the minutes. All the major tasks including overviewing of operational performance, involve complex analysis of KPIs, metrics and crunching of lots of data.

Any single failure in analysis and understanding of data can be the reason of inappropriate actions and conclusions. Also any wrong choice in the absence of appropriate analysed data can severely damage the valuable resources of the organization.

CFO dashboard- A Complex Structure ...needs Support of Technology



The operation of this heavy ship is possible only with the help of robust engine which is coupled with intelligent solutions like Robotics automation process, predictive analysis with the help of machine or deep learning

and data management along with visualized presentation of facts. All these technologies and tools mentioned above will enable deep analysis of the data which can reveal the hidden stories and may change the basic assumption of business

model. However, the management of data, its analysis and appropriate selection of automation tools are still and will continue to remain the biggest challenge for C-level executives due to a huge volume and variety of data.



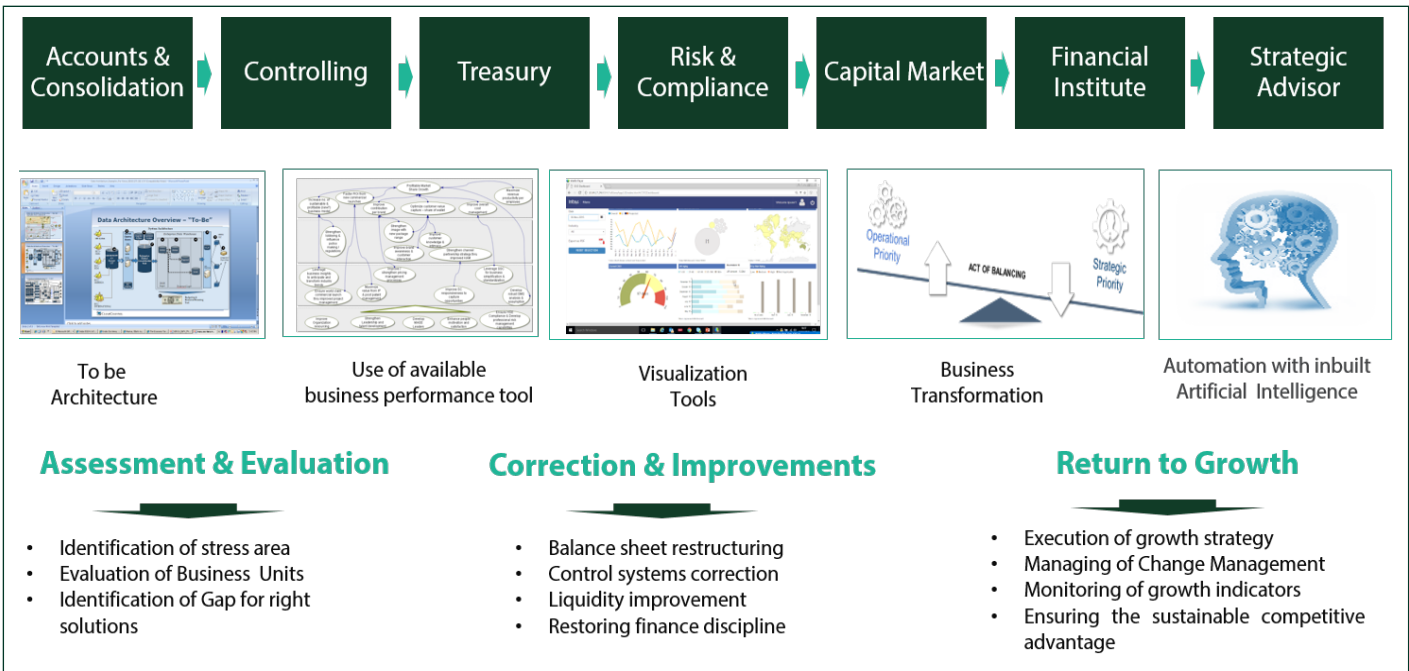
An objective assessment about the performance of an organisation is absolutely essential to avoid any kind of erroneous judgements

Designing of invisible part of dashboard is the most difficult and complex process due to the need of deep understanding of functional aspect of business, capability of identifying vital KPIs and integrating these

with business revenue, cost structure and operational aspect incorporating the KPI'S under the umbrella of business planning process or corporate performance management process. These processes will

help in meeting the strategic requirements of the business and IT technology is key in efficient management of invisible part of CFO dashboard which is a must for successful operation of entire dashboard.

CFO Dashboard- Agile Architecture for Corporate Performance Management



A well-defined dashboard coupled with articulated architecture and supporting metrics in relation to business transformations allows the CFO to keep a close eye on the performance of the company and also on the early warning signals about the various distresses, be it finance, operation, compliances or external economic factors. Early warning system enable a CFO to take quick, short term as well as long term corrective actions to keep the organization on the targeted growth track.

Apart from above, an agile CFO Dashboard will also support to finance transformation programme which is now an on- going activity for a CFO organization due to fast fluctuations in current external and internal environment. Supportive initiatives for finance transformation like quick adoption of automation, detailed integration of finance with operations and availability of a well-defined integrated corporate performance management system etc. are also significant in supporting the continuous journey of the CFO dashboard

towards the NEW ERA of digitization. Dashboard coupled with AI, robust engine of automation, integration of predictive analysis, visualization tools along with well-defined KPI's are crucial and necessary for strong and effective dashboard which is also a must for the objective assessment about the performance of an organization. This would also ensure due compliances and enablement of financial discipline in every aspect of organization including cost vs. price, risk vs. reward and cost of capital vs. return to shareholder and society.

About the Author



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Mukesh is an experienced finance professional with two decades of experience in Manufacturing and Consulting sectors. He has successfully performed the roles of a finance controller, a functional consultant and a corporate performance manager (CMD office) with leading organizations of different cultures. He carries a strong exposure of accounting & finance, cost management, performance management and turnaround initiative to improve organizational performance. He is a qualified CMA with professional qualifications in International Finance and Advance Strategy Management.

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