



THE RISING ROLE OF FINANCE

YOUR 2021 FISCAL STRATEGY SCORECARD

The economic events of 2020 have made support of corporate objectives the goal for Finance teams in 2021. The Hackett Group recently released its **2021 Finance Key Issues*** study, providing 10 clear priorities for CFOs and other finance leaders to help you respond, adapt and thrive.

Underpinning these 10 issues are four emerging enterprise themes that will directly influence the 2021 finance transformation agenda: **people, risk, cost and digital acceleration.**

New challenges like a growing remote workforce, cost reduction plans, and supply chain disruption have certainly complicated each of these themes. The good news? In this current climate, finance leaders have a rising role and a unique opportunity to drive strategic business decisions that will accelerate your organization's recovery and growth.

THE RIGHT CONTROLS ARE CENTRAL TO YOUR SUCCESS

Protecting your organization's working capital is something you can do immediately with minimal cost and effort. FISCAL Technologies protect you from vendor overpayments for immediate, measurable bottom-line impact.

WE'VE CREATED THIS FISCAL STRATEGY SCORECARD—aligned with the Hackett Group's 2021 Finance Key Issues—as a helpful tool to inform and guide your 2021 priorities and planning. You'll see how targeting vendor risk in your Procure-to-Pay (P2P) or Accounts Payable (AP) processes can be a simple yet powerful contribution to your company's continued growth.



2021 FINANCE KEY ISSUES*

We've listed the Hackett Group's 10 Finance Key Issues below, along with how FISCAL can help you address each of these 10 priorities with speed, simplicity and measurable ROI.

- 1 ACT AS A STRATEGIC ADVISOR TO THE BUSINESS**
 With FISCAL's continuous monitoring and actionable insights, AP, P2P and shared service team leaders can provide early visibility into risks and assurance that strong financial controls are in place.
- 2 IMPROVE COST-EFFICIENCY**
 With FISCAL, AP and P2P teams identify potential overpayments quickly, before making any incorrect payments and thus, reduce processing time. Our customers achieve best-in-class efficiency through risk avoidance, root cause analysis and process improvements.
- 3 IMPROVE FINANCE ANALYTICS AND MODELING CAPABILITIES**
 Financial modeling within AP and P2P functions benefits from FISCAL's analysis of transactions and vendors, including the value of risks on the AP ledger.
- 4 SECURE FINANCE DATA AND SYSTEMS**
 FISCAL solutions can identify risks in suppliers and transactions that may be the result of a security breach, such as faked invoices and changed bank details.
- 5 IMPROVE FINANCE AGILITY**
 As finance teams look for ways to flex and anticipate potential business risks, Fiscal gives you oversight of your P2P process. Have immediate visibility into any new risks introduced by operational changes, so you can act quickly.
- 6 ALIGN SKILLS AND TALENT WITH CHANGING BUSINESS NEEDS**
 FISCAL NXG Forensics' easy-to-use, SaaS-based technology is a behind-the-scenes extension of your AP team, letting you reallocate skilled staff to more critical tasks.
- 7 MODERNIZE FINANCE APPLICATION PLATFORM(S)**
 ERP upgrades can increase the risk of exceptions and fraud. Because of our complementary approach, FISCAL plays a vital role in protecting your organization from wrongful payments that might slip by during ERP/AP system changes, reinforcing protection during times of change.
- 8 IMPROVE INTEGRATION OF PLANNING PROCESSES**
 When entering into your planning activities, users of FISCAL solutions have confidence in the accuracy of their AP ledger and working capital balance, as errors and overpayments have already been identified.
- 9 TAKE ADVANTAGE OF NEW FINANCE TECHNOLOGIES**
 FISCAL's solution is designed for unparalleled speed to value with minimal IT and user impact—implemented in 30 days with measurable returns in less than 90. Because of our cloud-based, seamless integration, you don't need to change anything in your ERP or AP systems or processes.
- 10 OPTIMIZE WORKING CAPITAL**
 Now more than ever, you want to protect cash—keep your cash in the bank, not on loan to vendors. FISCAL protects your working capital from the risks of unnecessary overpayments, potential fraud and high invoice processing costs.

SPEED TO VALUE. VENDOR-FUNDED. NO AP TEAM DISRUPTION.

FISCAL Technologies' SaaS-based NXG Forensics® solution works behind the scenes with your existing ERP and AP systems, providing real-time actionable insights for real P2P peace of mind. Let FISCAL ease your supplier-risk worries and add immediate value to your 2021 finance agenda.

GET IN TOUCH AND SCHEDULE A DEMO! [REQUEST](#)

www.fiscaltec.com

"Using FISCAL's Forensic Risk Management Platform gave us peace of mind by ensuring that we have full visibility of our scheduled payment runs and can take appropriate action so that they proceed error-free. We were looking for a proactive, preventative means to cut costs and reduce payment risks ourselves, which FISCAL has delivered."

VP and Corporate Controller,
Fruit of the Loom

*SOURCE: 2021 Key Issues Study, The Hackett Group

DOWNLOAD THE STUDY HERE:

www.thehackettgroup.com/2021-finance-key-issues-2012

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