Transforming Your Finance Organization From Report Creation to Drivers of Business Analysis

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Dave DuVarney
Principal

Dave is a principal on our Baker Tilly Digital team with nearly 20 years of experience delivering and leading consulting services around technology solutions. He uses a disciplined, process-driven approach and enhanced data insights to help businesses transform.

Client Experience

- Microsoft
- ABC Supply
- Sub-Zero
- Harley Davidson
- Ralph Lauren
- Boeing
- Georgia Pacific

Expertise

- Data Strategy and Program Implementation
- Data Visualization
- Data Warehousing
- IT Strategy
- Agile Development
- Microsoft Data Technologies

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transformation
enterprise solutions
data solutions
cloud infrastructure
application development

By 2022, 30% of CDOs will partner with their CFO to formally value the organization’s information assets for improved information management and benefits.

https://www.gartner.com/en/information-technology/role/it-data-analytics-leaders

Key Challenges to Generating Economic Value from Data

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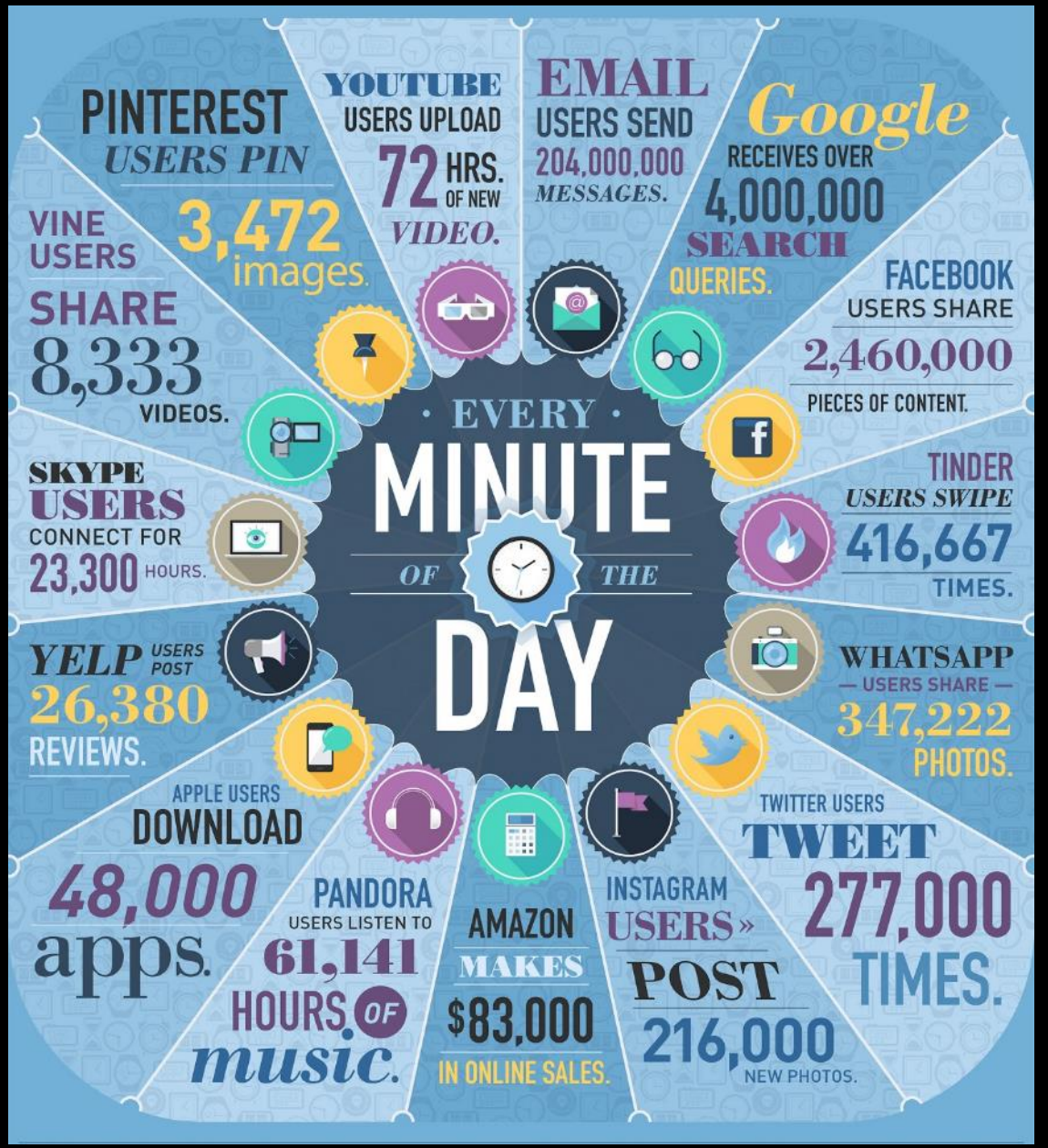
1. It can be difficult to understand how all the new sources of data can be leveraged

2. Maintaining high quality core data assets takes effort and focus

3. Transitioning to a data centric culture runs into people barriers

Internal and external data sources are growing at an exponential rate

- Connected Devices
- Communications
- Services



Becoming data literate requires change

Polling Question

How would you describe the level of quality of your organizations data?

1. We’ve got a beautifully integrated single view of our organization
2. My data is great, but everyone else seems to be living in a mess
3. It’s complete chaos

Data’s impact on the office of the CFO

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Center of the organizations strategic decision making

- Stewards of core data assets
- Required to drive integrated insights, not just financial statement results
- Insights must be actionable and draw on near real time information
- Working closely with the CEO to inform big-picture strategies

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A 2017 report by IBM, predicted that the number of analytics and data science positions in the U.S. alone would increase by 364,000, to 2,729,000 by 2020

Universities are now emphasizing Accounting and Data Analytics

Anyone Can Be a Developer

	Citizen Developer (End-User)	Citizen Developer (Power User)	Business-Led Pro Developer	Enterprise IT Pro Developer
Full-Time Developer	No	No	Yes	Yes
Preferred Tools	"No-code" (configuration)	Low-code	Low-code and Pro-code	Pro-code
Typical Apps	Individual and Workgroup	Workgroup	Departmental	Enterprise

Source: Gartner (October 2019)
ID: 389129

Polling Question

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What is the main impact you are seeing as a finance executive?

1. We are being asked to provide more detailed analysis to support strategic decision making
2. Our new hires are coming in with a greater degree of analytical skills
3. We are starting to build our own applications to support analytical needs

Developing a Strategic Approach to Analytical Maturity

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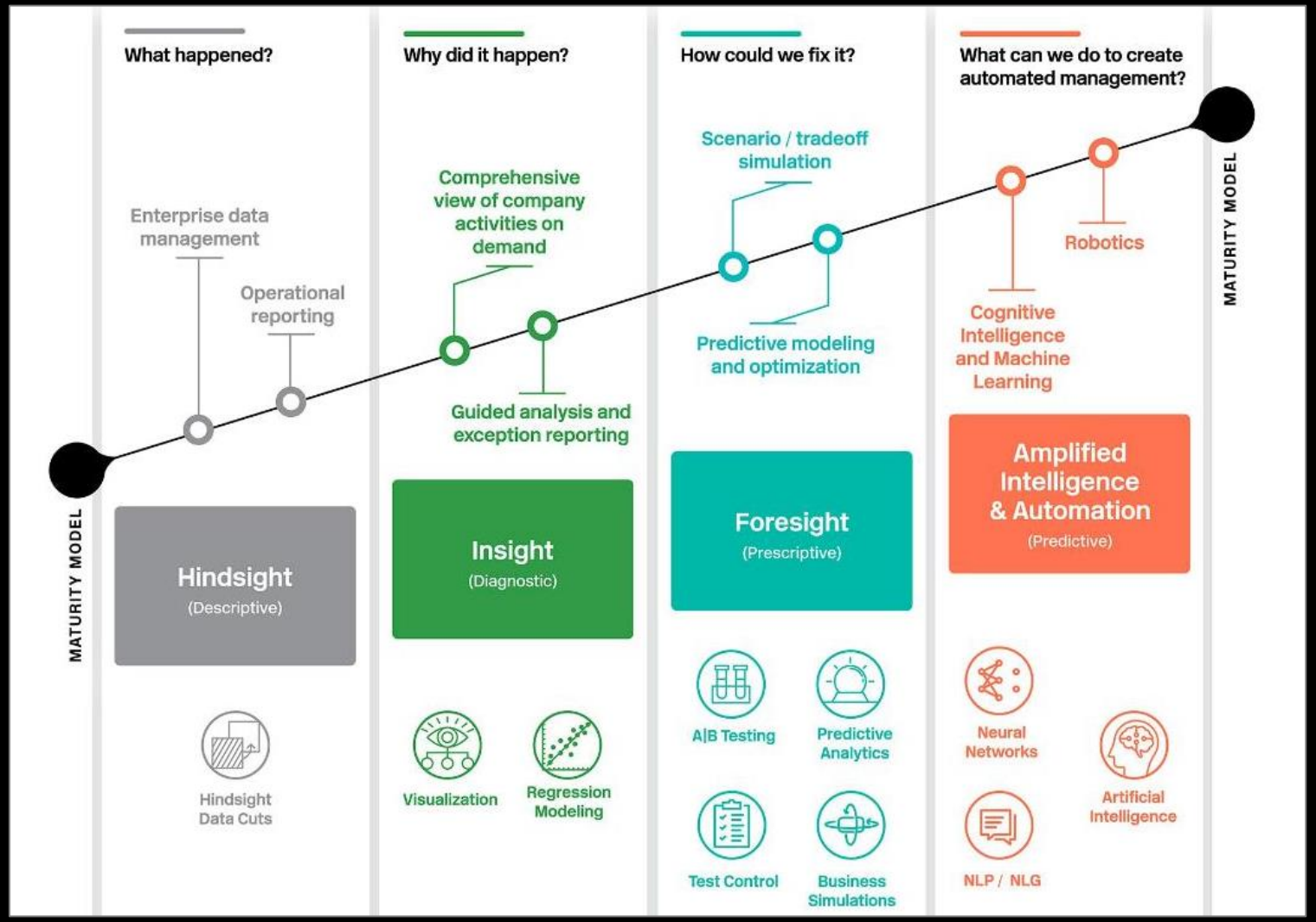
Analytical maturity is a growth experience

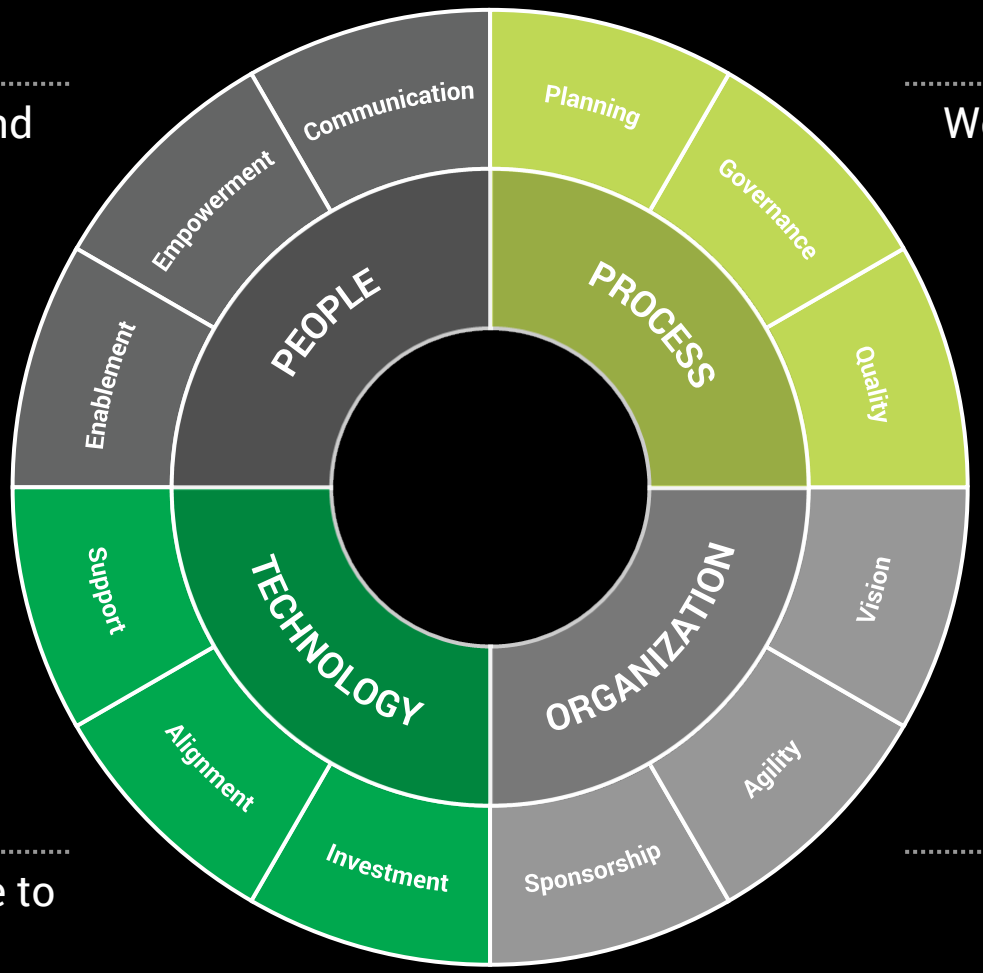


PEOPLE

Employees must understand and properly leverage data to make informed decisions

PROCESS

Well-established processes must be in place to ensure data is ingested, stored, delivered, and consumed properly



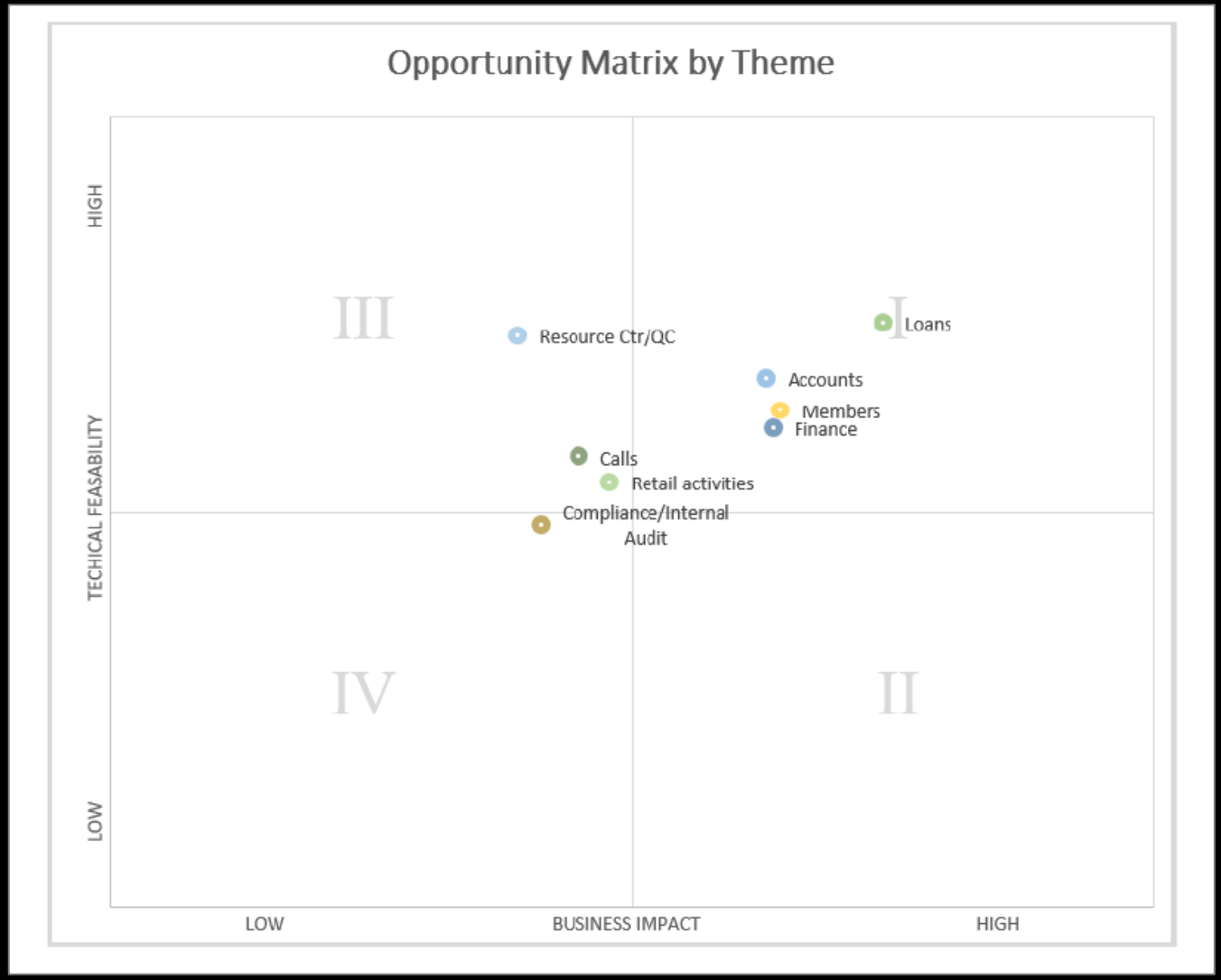
TECHNOLOGY

The right tools must be in place to allow data efforts to launch, evolve, mature, and scale with ease

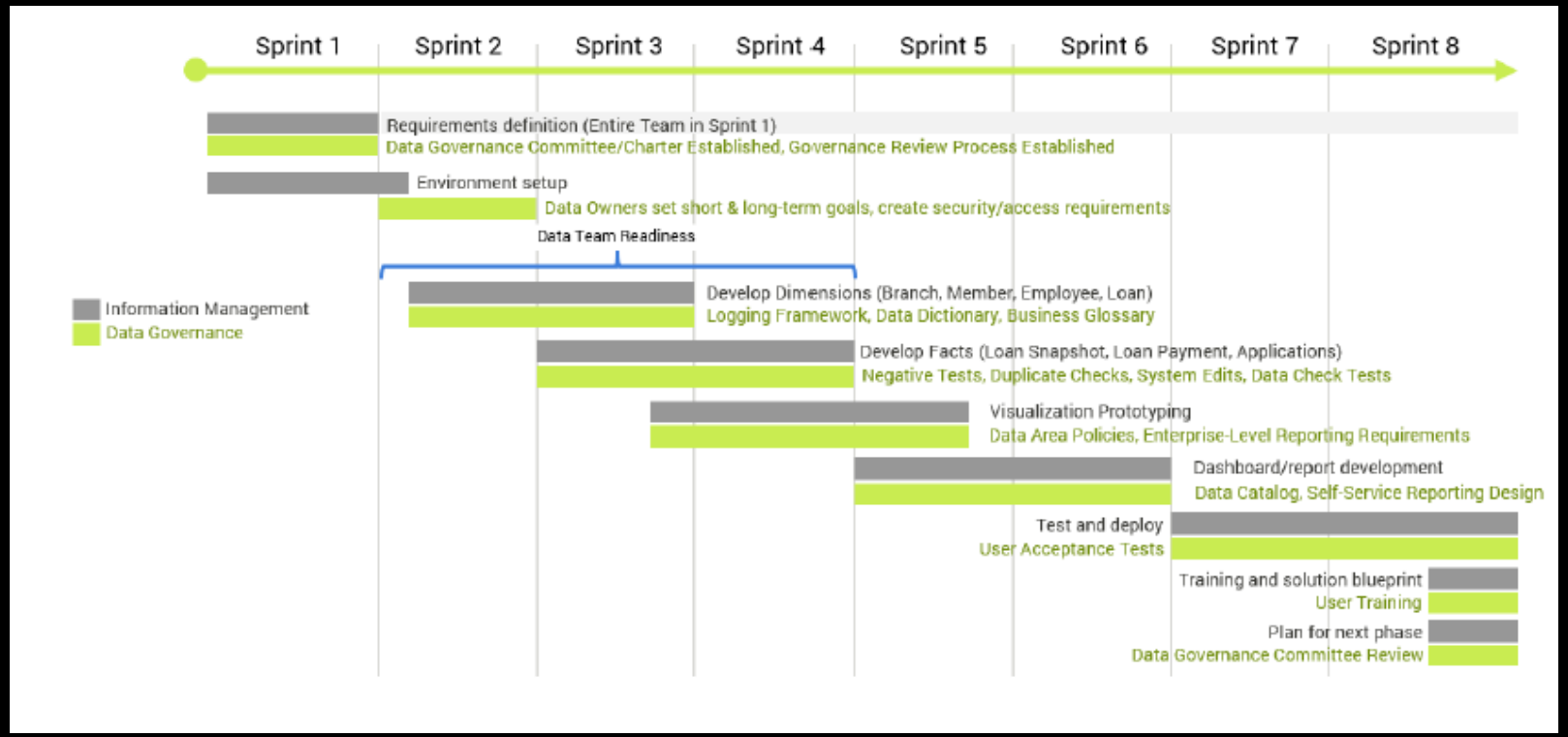
ORGANIZATION

From the top down, the organization must be aligned, compatible, and committed

Set focus by prioritizing investments



Execute in an agile fashion to demonstrate value quickly and on a set cadence



Data Analytics Strategy Canvas

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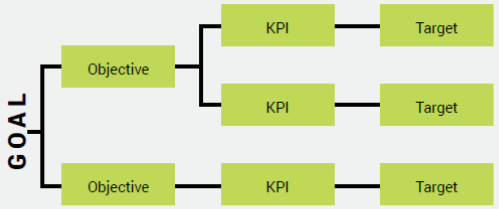
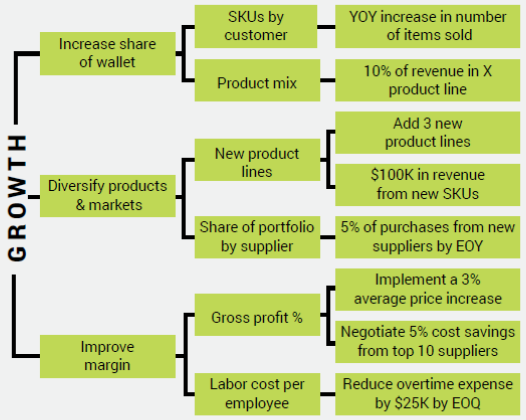
Company Profile
- **Industry:** Distribution
- **Location:** WI
- **Annual Revenue:** $650M
- **Number of Employees:** 350

Individual Profile
- **Team/Department Structure and Size:** 5 individuals (graphic designer, 2 product managers, web manager, and Salesforce admin) and 1 manager
- **Business Unit:** Marketing
- **Team/Department Role in Analytics:** Product managers are responsible for generating reports for their product lines/markets. No formal BI department.

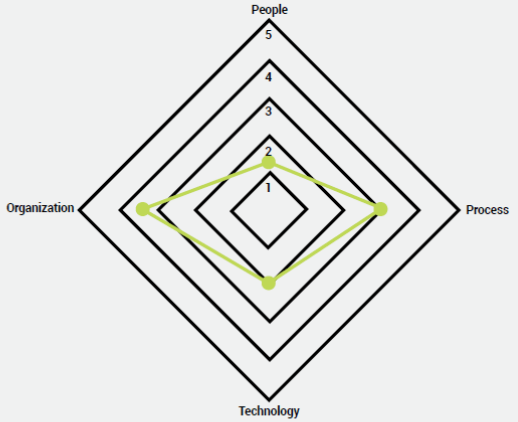
Goals and Objectives (Company, Department, Personal)
- **Goal:** General description of what you want to achieve
- **Objectives:** How you'll achieve the goal (defined strategies or specific actions)
- **KPI:** The tool we'll use to gauge progress on those objectives.
- **Targets:** established to track improvement over a defined time



Key Performance Indicators (Subject Areas)



Organizational Readiness



Data Analytics Capability

Reporting is constrained to out-of-the-box tools or extracts into spreadsheets from operational systems. These are often cumbersome and lack the capabilities required for insightful analytics. As a result, data is difficult to access and inconsistent across the firm, and thus under-utilized.

Solution

Establish a foundational data platform which can be centralized across the firm and governed for better quality, security, and standardization. This can increase accessibility of the data across the firm. With proper communication and training, this can then increase utilization and set the stage for more advanced analytics and reporting.

https://www.bakertilly.com/page/data-strategy

Polling Question

Which of the following pillars needs the most attention in your organization?

1. **People**: enablement, empowerment and communication
2. **Process**: planning, governance and quality
3. **Organization**: vision, agility and sponsorship
4. **Technology**: support, alignment, investment

Van Holten's

INDUSTRY
Food and Beverage

COMPANY SIZE
72 Employees

CHALLENGE

Van Holten's had been growing consistently over the years and needed increased visibility into their overall product sales. This visibility included top level management reporting all the way to customer level dashboards for in-person sales visits. Their existing ERP system and reporting package simply didn't provide the level of detail and analytical flexibility to meet their needs.

APPROACH

Baker Tilly worked with the executive and sales teams to create a new analytical model that covered both customer detail, as well as high level executive reporting. Using Microsoft Power BI, the team was able to develop and implement a new interactive dashboard showing sales over time by product, customer and sale representative. Additionally, the Van Holten's team was able to leverage the integration of Microsoft Power BI and Excel to do additional ad-hoc analysis without heavy IT support.

IMPACT

Baker Tilly was able to improve the overall quality of reporting at Van Holten's, as well as provide an interactive user experience. With these changes, Van Holten's gained daily access to historical and detailed information to run their business.

https://vanholtenpickles.com/

Hy Cite Enterprises

INDUSTRY
Distributor and Finance

COMPANY SIZE
578 Employees

CHALLENGE

Hy Cite Enterprises' CFO engaged Baker Tilly to help identify gaps in its data usage, maximize their financial reporting platform and automate data analysis to achieve Hy Cite Enterprises' goal of double-digit sales growth.

APPROACH

Baker Tilly performed a strategy assessment to understand the broader priorities of the organization, identify gaps in their data usage, and develop a roadmap that will move Hy Cite Enterprises ahead on its goals.

IMPACT

Through Baker Tilly's approach, Hy Cite Enterprises gained a better understanding of who utilizes their data and for what purposes. Driven by the customized roadmap, this holistic view helped the company's leaders understand what actions they need to take to solve their challenges and align with their budget. Baker Tilly continues to work with Hy Cite Enterprises to execute these strategies and help them achieve their goal of double-digit business growth.

Questions?

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