



The future of finance is here. Are you?

It's time to unify your finance function and empower the business


As finance departments evolved and grew over the years, so did the systems that “make work easier,” the processes in place that connected them, and the teams that are tied to them. Now, many face the task of uniting these disparate systems while getting teams to collaborate with each other—with a goal of accessing better data and faster insights. But how do you get everyone on the same page and gain visibility across all your activities, ensuring your finance team operates as one?


It involves automating manual tasks and integrating data from across the organization—then learning from it and using it to drive decision making. It's also about focusing more on analysis and less on creating reports, so you're sharing valuable insights with those who can benefit from them. Having the right tools and technologies combined with the right processes in place can make finance a true partner to the business. Here's why.


It's time to change


Finance has traditionally been known for closing the books and providing historical reports. But as demands from internal and external stakeholders increase, you need to also produce real-time insights and analytics—which means meshing strong analytical and strategic capabilities with traditional accounting.


Other drivers of this need for change include:

 **Scalable growth** – The financial tools and systems implemented decades ago can't adequately support today's demands for real-time insights—and IT likely has its hands full with other business needs. Having a finance-owned tool allows you to be nimble with minimal support from IT.

 **Digital technologies** – With more platforms coming available, you need to be ready to adopt and incorporate these tools. They'll allow you to access data through a variety of channels and create a trusted source for all finance and accounting functions (financial consolidations, planning, reporting, and analytics).

 **Talent** – Better equip your organization to find and develop the best talent and take advantage of their skills. You may also find that adding data- and design-focused professionals to your team will enable you to engineer automated reports, insightful forecasting, and end-to-end processes to deliver better data faster to your stakeholders.

 **New business needs** – This new age of digital transformation in finance calls for reassessing what expertise is required. Some organizations are shifting to smaller finance teams and looking for team members with a diverse set of skills focused on managing end-to-end processes; not just operating in a silo.

 **Automation > manual work** – Automation creates standard and efficient processes that maintain data integrity and reduce the potential for manual errors. It also reduces the time spent manually preparing data so you can focus on value-add analysis.

It may seem daunting but addressing these drivers will help you transform finance into a forward-thinking, proactive business partner.



A vision for the future

So, what will embracing a digital finance mindset do for your organization? For starters, it will unify your team, streamline your technology ecosystem, and simplify how finance operates.

With automation in place, manual spreadsheets will be replaced by technology that requires minimal human intervention. Controls will be automated as well, reducing risk and lowering compliance costs. Your finance organization will deliver more value with less effort and be able to respond to the ever-changing needs of the business.

With digital transformation, the demand for faster, high-quality data dramatically increases. The new normal will entail continuous monitoring of sales, inventories, cash flow, and expenses in real-time via outputs from platforms that do the heavy lifting. These systems will deliver data effortlessly with limited latency and can handle day-to-day financial requests.

With more time available for analysis, data-driven decision making becomes a reality. Stakeholders have data-backed insights at their fingertips to inform decisions. Rule-based algorithms shift the focus to analyzing exceptions and anomalies. Predictive analytics support forecasting, modeling, and customized reporting. And automation and machine learning help identify trends and growth opportunities.

With the right tools and technology in place, you can assess the health of your organization from anywhere at any time. This creates a self-service culture, putting data in the hands of your team and stakeholders so they can make informed, actionable decisions.

It can be a reality

Does that vision seem attainable? It is when you combine the power of OneStream's unified platform with the right processes. OneStream gives you the ability to unlock the potential value of your data by automating some of the most time-consuming aspects of data management and analysis so you can focus on higher-value, insight-based decision making—all while addressing complex global accounting and reporting requirements.

OneStream replaces the highly manual work of downloading data, writing custom code to analyze it, emailing the results to stakeholders, and discussing the implications. It operationalizes the production of these insights so that a wider range of users are routinely and automatically provided with insights that fit their needs and the decisions they're required to make. Plus, the platform handles all of this in a way that combines leading practices in analytics with leading practices in finance and accounting.

Organizations using OneStream can simplify and align their planning, financial close and consolidation, reporting, and analytics activities, so they operate efficiently and generate practical insights at every turn. This powerful single platform also:

- Provides rapid insights into financial and operating results
- Automates data loading, reconciliation, and reporting
- Integrates with data visualization tools and exports dashboards for easy stakeholder review
- Allows you to close faster with pre- and post-load validations, immediate error identification, and quick resolution of data quality issues
- Manages tasks with full auditability, assisting with speed of close, forecast, and budget cycles
- Merges and analyzes new data sets on the fly
- Allows for self-service reporting
- Supports master data management with consistent metadata, alternate reporting structures, and new metadata member creation for calculation
- Provides a trusted source to work from with drill down and drill back capabilities to understand the origin of the data
- Produces canned reports that can be automatically deployed to stakeholders, along with ad-hoc capabilities for quick analysis
- Includes predictive analytics and machine learning to produce forecasts
- Uses scenario modeling to discover new insights

Making your job easier

OneStream makes finance a trusted partner within your organization. Based on your role's focus areas and objectives, it can help in different ways.

CFO

- All of finance working efficiently on the same platform, using a single source of truth
- Increased confidence in financial data and your ability to scale as the organization evolves
- KPI executive dashboards

Controllership

- Manage monthly close and consolidations
- Perform efficient account reconciliations and transaction matching
- Gain insight on progress of close process through task manager functionality

Head of Financial Planning and Analysis

- Planning, budgeting, and forecasting models in a centralized tool with robust capabilities
- Budgets and actuals captured in the same platform for simplified variance analysis
- What-if scenario modeling and predictive analytics

Head of IT

- Single, unified platform that pulls in data from across the organization
- Scalable technology that complements your existing ecosystem
- Lower total cost of ownership

Financial Analyst

- Automated processes that allow more time for analysis
- Data to research variances and areas flagged for further investigation
- Access to data-based insights

Go further with ClearSulting

Our innovative problem solving and proven technology workflows help finance leaders embrace digital to become better business partners. Acting as a link across your business, we connect your vision with the processes, technology, and systems that yield success. We offer corporate performance management, digital reporting, finance effectiveness, financial close, risk advisory, and treasury services that take a digital-minded approach to push your business further.

Get started

If you're ready to embrace the future of finance and make your vision a reality using OneStream, we should talk.

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