# Thrive in a Disruptive Landscape by Reimagining Finance

Today's organizations are facing increased competition. Disruptive business models and digital-native firms are stealing market share, forcing traditional organizations to react fast—or become obsolete. While the disruptions provide opportunities to drive business growth—net new revenue streams, access to new markets, and resilience from a diversity of offerings and channels—companies must also find ways to pivot and build new capabilities at scale while remaining profitable and optimizing costs.

Organizations that want to grow and compete will need financial visibility and flexibility across the company to enable digital transformation. For many organizations, that goes far beyond what the traditional, well-established, and slow-changing finance functions can deliver.

Reimagine Finance to Build a Future-Forward Enterprise

The struggle to create financial visibility across the enterprise isn't a new one. It's been a challenge for organizations for years but has frequently been relegated to the backburner due to cost and complexity.
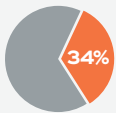
What decision makers say about the finance function:
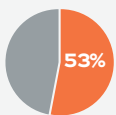
53% Believe the finance function is reactive and information sharing isn't optimized

76% Believe that without a single source of truth across the organization, it will be difficult to achieve key business goals

34% Of finance tasks are automated vs. the 60-80% that could be automated

Accenture – The CFO Reimagined

The result is a reactive finance function that spends most of its time collecting and reconciling data. But a disruptive landscape is demanding the status quo change—and fast—to meet oncoming challenges.

- **Adapting to changes in quarterly and annual reporting to boards, investors, and stakeholders.** Changing business models are impacting decades of stability in finance models and key performance indicators (KPIs). To adapt, finance must move from lagging indicators to leading digital KPIs that track the business in real time.

- **Meeting evolving compliance and regulatory reporting needs.** A changing regulatory environment demands that time-intensive, manual processes that reconcile data and produce static reports are replaced by automation with trusted data, which is auditable, traceable, and reconcilable back to the source.

- **Adapting accounting operations to new rules.** Audit processes that rely on sampling data to identify inconsistencies and errors are under pressure to manage risk at a more sophisticated level. Scalable auditing techniques are needed which can quickly analyze millions of transactions to identify anomalies and high-risk transactions.

- **Pivoting from backwards reporting to predictive capabilities and scenario planning.** Moving from untimely—e.g., quarterly or annually—backwards reporting to forward-looking insights to predict, forecast and scenario plan is demanded by the business.

- **Analyzing multi-dimensional profitability to enable smart product and customer decisions.** Making intelligent decisions to keep pace with competition, new channels, and digital products and services, requires a finer grain control over your business, including multi-dimensional profitability at a customer or product SKU level.

- **Moving from a cost center to a strategic business partner.** The modern finance function needs to adapt to fulfil the role of a trusted business advisor, using data to drive value across the enterprise, without letting excessive workloads, manual processes, and the reliability of source data get in the way.

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Finance Data Foundations Drives More Informed Decisions

To deliver the data and intelligence that organizations need to thrive in a disruptive landscape, finance must change how it operates. By creating a finance data foundation, organizations can:

- **Accelerate time to insights and operate the business with agility** by having faster and more accurate insights.
- **Accelerate business processes by providing better forecasting capabilities** based on a holistic view of organizational performance.
- **Enable a deeper, multidimensional view of the organization** by leveraging operational data at a granular level.
- **Reduce manual analysis—and errors—through automation** and enable multiple users to tap into existing work with speed and accuracy.

CASE STUDY: Driving organizational transformation with a finance data foundation

PROBLEM
A multinational banking and financial services company's growth had led to disparate financial systems and static data repositories for reporting and regulatory compliance. Regulators had also become more stringent.

SOLUTION
Teradata created a financial data foundation to reconcile data from a variety of sources.

- **5 days** to generate month-end results using workflow automation
- **80 million** transactional data points from 600 sources reconciled in just 60 minutes
- **100%** reconciliation of end-to-end accounting data covering all lines of business and over 1 billion transactions

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- **Predict the impact of new product lines and services** and launch with confidence knowing about the potential impact to the business.
- **Create an environment designed for emerging ML and AI applications** that power future business decisions.

Teradata Empowers Financial Visibility Across the Organization

The Teradata Vantage™ data platform and accelerators provide a fast path to integrate data from multiple sources into an integrated finance data foundation. Unlock repeatable, reusable analytics that are auditable, traceable, and reconcilable back to the source, creating a holistic, 360-degree view across the enterprise.

Teradata enables enterprises to:

- **Integrate data fast across finance systems**—such as Oracle, PeopleSoft, and SAP—to connect and integrate in near real-time with Teradata Vantage and pre-built connectors and accelerators.
- **Leverage a pre-built financial data model** that's ready to receive and structure data to enable controlled, user-friendly access.
- **Expedite mapping of non-finance legacy systems** to create a holistic 360-degree view of the enterprise
- **Enable data analysts, data scientists and AI developers to build and execute analytical models at scale on large volumes of data** through partner integration with a rich ecosystem of data and analytics tools.
- **Reconcile data from a wide variety of different sources** into a trusted, compliant platform that's accessible across the entire organization.

About Teradata

Teradata is the connected multi-cloud data platform company. Our enterprise analytics solve business challenges from start to scale. Only Teradata gives you the flexibility to handle the massive and mixed data workloads of the future, today. Learn more at **Teradata.com**.

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