



# Choosing the right financial system

Five key criteria for the modern CFO



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## Get software that enables you, not controls you

As a financial executive today, you're working in turbulent times. You're dealing with economic uncertainty and continued regulatory changes that have created a highly complex environment—one that must often be managed with limited resources, both from an IT perspective and in many cases, downsized finance departments.

There's no question that technology can play a vital role in helping you address these challenges. However, it can be an obstacle as well. From aging and inflexible financial management systems to software that is overly complex and cost prohibitive to maintain, it's easy for technology to end up controlling you, rather than enabling you.

Modern-day CFOs need modern systems to support them, ones that can easily accommodate existing challenges but be adapted to manage the changes that will inevitably occur.

“ To get a financial management solution that meets your needs both today and over the long haul, look for **5** criteria that are essential for contemporary CFOs. ”

### TRADITIONAL SYSTEMS



### MODERN SYSTEMS







## 1. Adaptability:

Times change. Your finance system should be able to change with them.

Too often, financial management systems lock you in—to old processes and ways of doing business. You need solutions that can be adapted without making major structural changes or relying heavily on IT. For example, you may need to report in both local GAAP and IFRS today, but more changes will certainly be coming in the future. Your system should be able to accommodate such requirements without expensive or time consuming changes.

“Technologies like social media and mobility are changing the way business is done today.”

## 2. Speed:

“Tomorrow” has become a dirty word.

Closely related to adaptability, this criterion is all about your ability to react quickly—to requests for information and to changes in your business, whether internally or externally driven. For example, in today's market, mergers and acquisitions are common. You may need to change your year-end or add a new company to accommodate changes, and your system should handle these changes in minutes—not days or months. You should be able to adapt your financial management system on the fly and be able to quickly access information, without relying on external resources.

“Reduce financial planning time by up to 70% and accelerate your month-end close process.”

↓ 70%



### 3. Embedded analytics:

#### Get financial insight, on-demand.

Insight into the performance of your business is one of the biggest benefits that a financial management system can provide; and in recent years, significant advancements have been made in this area. The use of embedded analytics, or integrated business intelligence capabilities that allow non-technical users to easily access and analyse corporate data, is on the rise.

These analytics can now also be embedded at the point of decision, providing users with relevant and up-to-the-minute information in a seamless way. For example, a finance user might have a customer's payment history automatically displayed on their screen when generating an invoice. Embedded analytics is a growing and important piece of the financial management puzzle and an area that should rank high on your list of priorities when evaluating new technology.

### 4. Global capabilities:

#### Wherever your business takes you, be ready.

Few companies can say with certainty that they will never do business outside their own borders. Multinational financial management has become a reality for an increasing number of CFOs, and the trend is likely to continue. Robust global capabilities are, therefore, a critical component of any financial management solution. Some key functionality to look for includes the ability to support multicompany, single locale; support for multiple calendars; and the ability to augment transactions so that local reporting standards can be met. You should also look for a solution with a range of deployment options and minimal requirements for on-going support to accommodate geographic regions where infrastructure and access to resources may be limited.

“ Global capabilities should include the ability to support:

- Multi-company—single locale
- Multiple calendars
- Localised reporting
- Flexible deployment
- Minimal maintenance

”



## 5. Vendor support and vision:

### Choose a partner that can get you there.

In addition to key functionality and system structure, the capabilities of the vendor providing your solution also have a big impact on its ability to deliver long-term value. From availability of resources and degree of expertise to global presence, you'll want to ensure that your vendor can support your business, whatever direction it may take or wherever in the world it may take you.

Equally important is the vendor's vision for the future and ability to execute on plans for continued development. Technologies like social media and mobility are changing the way business is done today, and others will certainly surface in the future. Your software vendor should have the vision, commitment, and resources to help you take advantage of them.

### We've got you covered

With Infor SunSystems, you have control of your financial management system and your ability to use it to meet changing needs. You get:



#### Deep functionality

Achieved through 30-plus years on the market and backed by on-going innovation and product investment



#### On-demand, in-context business insight

Delivered to your desktop and at your fingertips without the support of IT



#### Low total cost of ownership

From a solution that meets your business needs quickly and cost-effectively



#### A full complement of Office of the CFO solutions

Designed to meet all your needs for core financial management and beyond



#### An open platform

Delivered through Infor ION, a fat-free middle layer that glues disparate systems together and gives you a seamless user experience across all applications





## About TRG International

TRG International—a Gold Channel Partner of Infor—is an independent provider of IT business solutions, and supports thousands of users in 70 countries. Clients range from small domestic companies to large global multinationals in both the public and private sectors.

Our activities focus on enabling business and people to perform better.

- Business applications solutions for accounting, strategy, planning, budgeting, retail, hospitality, ERP, business intelligence, golf and virtualisation.
- People solutions to select the right people and develop them to their full potential.

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