

A man in a blue shirt is seen from the back, looking towards a blurred office meeting in the background. The meeting involves several people seated around a table with various items on it, including water bottles and papers. Large windows are visible in the background, letting in bright light.

THE INSIGHT-DRIVEN CFO: 3 KEY HURDLES TO OVERCOME FOR FASTER, BETTER-INFORMED DECISIONS

**WHY MOVING FROM CANNED REPORTING TO UNLIMITED,
ACTIVE ANALYSIS IS THE ONLY WAY TO TRULY MODERNIZE
YOUR FINANCIAL DATA STRATEGY**

INTRODUCTION

A year unlike any other, in 2020 we witnessed a staggering number of previously viable companies close their doors. Yet each one has peers that prevailed through the economic downturn and prolonged uncertainty, coming out the other side perhaps beaten and bruised—but open for business. How exactly did they do it?

In many cases, it was thanks to savvy financial management.

Unfortunately, “savvy” financial management can be hard to achieve. Stretching far beyond the basic accounting, tax and compliance activities that consume the majority of many chief financial officers’ (CFOs’) time, savvy financial management requires a rock-solid foundation of comprehensive data and ad hoc, self-service analytics.

This combination is the only way to overcome a growing number of major challenges facing today’s finance teams—challenges like:

- the dismantling of traditional scenario planning approaches due to global health, economic and political uncertainty;
- the complex patchwork of new compliance and reporting requirements arising from a continually shifting regulatory landscape;
- the accelerated speed of business, and ongoing business- and operating-model shakeups, caused by digital transformation;
- the perpetual, exponential growth in the amount of critical data flowing between technology systems; and
- the increased threat posed by competitors able to arrive at insight-driven decisions first.



BUT IT'S ALL EASIER SAID THAN DONE.

Decisions are perishable—they're made based upon the data available at the time a decision needs to be rendered. And if the right, richest or most relevant data can't be accessed exactly when it's needed, faulty decisions can result.

That's why even the brightest CFOs will find their impact and influence dramatically diminished if they lack true, ad hoc access to detailed, source system data. You might, for instance:

- be asked important questions by your CEO or board that you simply can't answer;
- miss opportunities to mitigate—or altogether avoid—major business disruptions headed your way; or even
- proceed down a detrimental strategic path despite the numerous warning signals existing data would provide if it were able.

Only by becoming insight-driven—moving from canned reporting to unlimited, active analysis of data—can you overcome these risks and finally modernize your financial strategy.

The good news? Becoming insight-driven is more attainable than you might think—you just need to know how to go about it.

We can help. Here are the three key hurdles you need to overcome to finally arrive at the faster, better-informed, more strategic decisions you've always wanted to make.

Almost half (45%) of CFOs surveyed in a 2020 Korn Ferry Pulse Survey said the two capabilities most critical to the future of finance at their companies were:

- 1) operational information (such as reporting and analytics); and
- 2) strategy enablement.

What, surprisingly, is less critical right now? More specialized finance skills.

—KornFerry1

HURDLE #1

YOU DON'T HAVE A UNIFIED VIEW OF ALL ORGANIZATIONAL DATA.

The Problem

Companies now capture financially-relevant data across every function, from marketing and sales to operations and customer support—and everything in between. But, while today's CFOs and finance teams might be able to access more data than ever before, they don't necessarily have unlimited and unified visibility across all of it.

That's because the systems used by separate departments don't always talk to each other, so capturing this necessary, holistic view of all organizational data can be extremely difficult and very costly.

This patchwork of data silos is often referred to as "data sprawl." It tends to become even worse—to spread—over time as:

- different departments add new tools and technologies in support of their specific work functions; and
- post-M&A integration efforts introduce additional tools and data complexity to the mix.

Many companies try to make sense of the siloed data existing in disparate systems by manually integrating it. This traditional approach is a massive and expensive endeavor that never really pays off due to data's inherent fluctuations: as soon as something in the data or tool changes, the manual integration breaks, and the integration development cycle has to start all over again.

As a result, many CFOs and finance teams still must try to move the business forward without access to all of the data they need. They spend countless hours stitching together financial information from a myriad systems, then they spend even more time validating those numbers.

Instead of embracing new opportunities created by advances in technology, and driving business growth in new and innovative ways, they still barely keep up with basic financial reporting requirements.

HOW TO OVERCOME IT

Fortunately, advances in data technology now are changing the game. Instead of manually extracting data from multiple sources, stitching it all together, and then updating the data model every time the business grows and evolves, it's finally possible to extract transaction-level insights across any number of data sources without having to move or transform the data.

The result is richer insights and broader visibility delivered dramatically faster and at a fraction of the previous cost. CFOs and their teams can run lean yet provide more value because a clearer line of sight into the nuts and bolts of current and historical financial performance enables them to have more material impact on the business.

You could, for instance, spend your time strategically advising the business—not manually compiling the data you need to close the books and meet other basic Finance functions.

What Makes a CFO “Modern”?

The “modern CFO” is a strategic leader who uses insights to continuously analyze business performance, identify key areas for growth and ensure the organization allocates the right resources to the right places at the right times.

As such, modern CFOs need technology that offers visibility into what's happening across every function at any moment—they need to be able to allocate resources more effectively, measure performance and impact in real-time, and adjust strategies in a moment's notice as conditions change.

ANALYTICS SUCCESS

Broadcom Achieves 360° View of Financial Data in Record Time Post-Acquisition

Over a five-year period, multinational semiconductor company Broadcom grew its market capitalization from \$20 billion to more than \$100 billion, primarily through strategic acquisitions. This type of acquisition-led growth can create a host of data visibility issues for CFOs, and Broadcom was no different.

But the top issue Broadcom needed to resolve? How to tie together all of the separate General Ledger (GL) systems in use by the companies it acquires in order to achieve an accelerated, unified view of consolidated financial health.

Using Incorta's Direct Data Platform™, Broadcom now achieves that unified view within only 30 days of closing a new acquisition—a significant improvement that enables prompt access to and rich analysis of data residing in disparate systems.

What's more, in addition to enjoying a 360° view of financials across all lines of business—both existing as well as newly acquired units—Broadcom's finance team also has full transactional data access to both GLs, with just a single click. [Read full Broadcom case study.]

A Large Retailer Easily Performs In-Depth Analysis on More than 30 Billion Loyalty Card Transactions

Within six months of integrating with Incorta, one of the world's largest retailers gained access to more than 30 billion records spanning more than 20 years of loyalty card transactions—data that exposed hidden profits associated with gift card use (e.g., remaining balances, repeat purchases, etc.). Then, after Incorta analyzed more than 20,000 SKUs at an individual level, each category manager became able to generate their own line-level reporting and share key insights about the profitability of individual products.

A Large Quick-Service Restaurant Reduced Food Waste by 40% Across More than 25,000 Locations in Under Six Months

One of the world's largest quick-service restaurants reduced food waste by 40% across over 25,000 locations in less than six months thanks to the faster access to better data enabled by Incorta.



"We're an organization that's generating more than 10 times the revenue of 10 years ago, and Incorta has managed that growth flawlessly. The analytics solutions we've used in the past couldn't scale fast enough to handle that rate of expansion."

AJIT OAK,
SR. MANAGER OF BUSINESS INTELLIGENCE AT BROADCOM

HURDLE #2

YOU CAN'T MAKE GREAT—OR EVEN GOOD—DECISIONS FAST ENOUGH.

The Problem

Modern business moves fast, and conditions on the ground constantly change. Yet most analytics tools aren't robust or flexible enough to leverage data with any true speed, clarity or efficiency because the vast majority of organizations still rely on data models originally conceived between 1990-2010.

As a result, most analytics platform in place today are plagued by three unattractive characteristics:

1. Slow implementations

The more time you spend planning, hiring consultants and coordinating all of the various components required to stand up a complex analytics solution, the longer it takes to shift out of first gear. You simply can't afford to wait nine months or more to get a new system up and running—a system that likely suffers from these next two elements as well.

2. Slow—or no—response to change

Analytics is a journey, not an end state. Data inputs and outputs continuously evolve as new data sources emerge, old ones are decommissioned and demand for data expands across the organization (without fail, as soon as real-time, self-guided data analytics launch within a company, individuals and teams want more of it!). Yet most analytics platforms can't meet these flexibility and scalability demands.

3. Slow performance

Your team will never catch up with the business if answering important questions takes hours, days or even weeks. Many companies try to move faster by: disregarding a legacy technology's limitations; resigning themselves to making strategic decisions with less visibility, or; adjusting their goals, priorities and processes to accommodate a technology's shortcomings—approaches that rarely lead to good decisions or outcomes.

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CFOs are reportedly finding it hard to achieve a high-enough level of maturity to implement advanced analytics, despite a 50% increase in finance spend on analytics over the past three years. The problems stem from issues like long implementation—which keeps 76% of CFOs from seeing ROI from their investments, and traditional operating models that prevent the effective utilization of advanced analytics resources.

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Gartner²

From closing the books to making strategic business decisions, every moment your team wastes wrestling with data platforms to try to get the insights they need is a missed opportunity—a lost chance at making a bigger difference to the business. The resulting 14-15 hour days become a routine grind that wears down even the most capable individuals and teams.

HOW TO OVERCOME IT

When finance teams can quickly ask and answer any business question by tapping data, the nature of the questions they ask and the broader inquiries they pursue begin to change for the better.

Now, achieving this ask-and-answer financial data nirvana is finally possible. With a modern analytics platform that delivers unmatched speed, adaptability and agility, you can:

- get up and running fast;
- integrate new data sources in an easy, plug-and-play fashion;
- handle an endless variety of evolving and expanding queries without involving IT; and
- deliver rich insights in subseconds instead of hours.



ANALYTICS SUCCESS

SHUTTERFLY

Shutterfly Isolates and Solves Production Problem in Only Minutes

Within weeks of implementing Incorta, supply chain planners conducting routine analysis at multibillion-dollar printing and production company Shutterfly noticed an irregularity in overall production cost metrics—one previously overlooked because legacy analysis processes had prevented them from asking the right questions: their production costs were higher than forecasts and far outpacing the three-year trend of actuals.

In just a few clicks of Incorta, they identified which production facility was originating the overages and isolated the specific piece of faulty machinery causing them—a discovery made in only minutes that saves the company a massive amount annually.

[Read full Shutterfly case study.]



GC Services Analyzes More than 20 Tables and 450 Million Rows of Data from Three Complex Data Sources in Only Two Minutes

With call centers across the country and clients spanning many industries, telecommunications company GC Services used to struggle to gain business intelligence (BI) from its highly complex data pool. But after implementing Incorta, it took only two minutes to load and analyze more than 20 tables and 450 million rows of data from three complex data sources, including SQL.

Leading Publishing Manufacturer Saves 10 Hours Per Week Analyzing Complex Oracle EBS Data

With Incorta, supply chain and finance teams at a leading publishing manufacturer easily monitor key inventory and product loss issues by accessing in less than a second accurate, up-to-date production insights sourced from a vast pool of complex Oracle EBS data. No longer needing to manually run and compile multiple reports to understand their production cost metrics, the teams save more than 10 hours per week as a direct result of their Incorta investment.

HURDLE #3

YOUR TECHNOLOGY BOXES YOU INTO A CORNER.

The Problem

Today's CFOs and their teams have their work cut out for them. As digital transformation drives major changes in traditional business and operating models, and macroeconomic and regulatory uncertainty become the new normal, organizations need strategic counsel from their finance team now more than ever.

But—while digital transformation may have fundamentally changed finance's roles and responsibilities—in many cases it has yet to deliver the tools and technology required to adequately and effectively support them.

As a result, the cost of technical obsolescence and misapplication can majorly and negatively impact your finance team's ability to achieve peak business performance. That's why foundational data and analytics platforms are the key systems that underpin the heart of your business and every layer of your IT stack. And nothing is more expensive than systems that don't age well.

In these scenarios, all too often the:

- data required to make informed strategic recommendations is trapped inside of data silos and traditional data infrastructure that can't handle the volumes of data generated;
- tools deployed in an effort to support finance teams instead box them into a corner because they prevent the cross-system collaboration needed to answer root-cause questions and quickly generate the new analyses needed to quickly, positively impact the business; and
- finance teams work more but deliver less material impact.

How to Overcome It

To free your finance teams from the limitations and restrictions imposed by traditional data infrastructures, you need two key things that were previously unattainable: a holistic view of data and limitless analysis flexibility.

A modern analytics platform purposefully built for growth and change delivers both elements. With it, you can:

- shift nimbly, however and whenever your business and technology require;
- coordinate and collaborate seamlessly across teams and applications; and
- leverage with ease—and trust—one valid, unified system of data reference.

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By necessity, today's CFO is expected to be part data analyst and part systems architect, stitching together piecemeal data from rudimentary software products.

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Andreessen Horowitz³

ANALYTICS SUCCESS

Leading Medical Device Manufacturer Unifies Complex Financial Data and Simplifies Complicated Systems

With no real visibility into granular insights around accounts receivable analytics, finance leaders at the leading global manufacturer of specialty medical devices knew they were missing key opportunities for growth. Compounding the problem was a financial systems technology stack sporting an array of complicated tools and outdated data extraction and loading processes that kept finance team members waiting hours—even weeks—for critical financial data they needed right away.

Leaders knew the only way to fill critical knowledge gaps, deliver actionable financial insights in an instant, and illustrate key opportunities for business expansion was with clear, unified and well-organized data.

By using Incorta's Direct Data Platform to harness and unify disintegrated data from a plethora of systems, this global leader now bypasses complex data modeling transformations in order to acquire, enrich and analyze billions of financial data points with immediacy and precision.

The result? Unparalleled visibility, unmatched simplicity and full data fidelity enable financial leaders to confidently make real-time decisions by drilling down for transaction-level visibility across systems, sources and solutions. AR reports are pulled in 1.5 hours (instead of 19), accounts receivable aging reports are delivered daily instead of only twice per month, and any finance team member can analyze—down to the penny—more than 200 million accounts receivable records.

[Read full case study.]

smiths medical

"We've never been able to find an easy way to drill into our sub-ledgers to drive actionable insights for our business. Incorta unlocked this power for us, and our executive team couldn't be happier!"

CHRIS BERGREN
SR. MANAGER OF FINANCE SYSTEMS
AT THE GLOBAL LEADER IN SPECIALTY MEDICAL DEVICES

INCORTA: UNMATCHED DATA ANALYTICS FOR THE MODERN CFO

Incorta delivers a fundamentally new approach to data analytics—one that overcomes the limitations of traditional data infrastructures, solves the issues that have long plagued data analytics, and embraces the constantly-shifting nature of business and technology.

While previous systems were built as workarounds to decades-old limitations in computational power, network complexity and data storage, Incorta was designed to solve the underlying problems plaguing enterprise data analytics by taking advantage of remarkable advances in each of these areas.

As a result...

Incorta unites your data, makes it easily accessible, and makes it quick and painless to add new data sources to your analyses whenever needed.

With Incorta, you can integrate and unite data from any number of enterprise sources—including complex systems like SAP and Oracle—and create up-to-the-minute reports that foster real-time action. Any business user, across any team, can answer root-cause questions without suffering through traditional data processing delays and expenses, and easily create their own reports and dashboards. Then, as CFO, you can more effectively monitor and influence the performance of all functions via the daily, weekly and/or monthly summaries they themselves build.

Incorta eliminates expensive, time-consuming data transformation processes.

Incorta delivers richer, broader visibility into organizational data—faster, with minimal effort and at a fraction of the cost—by extracting transaction-level insights from the data without moving or altering it. This approach empowers you and your finance team to ask and answer questions about the business in real time without being slowed down by complicated data modeling or transformations processes.

Incorta shrinks your analytics implementation time—from months to only weeks, or even just days.

Since it doesn't need pre-optimized data to achieve fast performance, Incorta makes data and its insights available to users right away—without the need for dimensional models, cubes and lengthy BI projects.

According to Prophix,⁴ in 2019, financial analysis and planning teams that have more sophisticated analytics tools and processes reportedly spent less than 20% of their time on spreadsheets.

CONCLUSION

Traditional data infrastructures can't meet the speed and agility requirements of modern business. That's why only modern CFOs—those who can obtain the right data from the right sources at the right time, whenever needed—can:

- move far beyond basic “budget versus actual” datasets;
- maintain a relentless focus on the bottom line; and
- make faster, more agile and more strategic decisions.

Modern data analytics platforms like Incorta enable any CFO to unlock and realize the true potential of organizational data. With unprecedented ease and simplicity, you can quickly acquire, analyze and act upon data—and reduce your TCO in the process.

Incorta lets you clear the three key analytics hurdles outlined above, so you finally can make your vision for more strategic, material decisions a reality.

You can, at last, become insight-driven.

Find out more—[contact us](#) to learn what the Incorta Direct Data Platform could achieve for you and your finance team today.

¹ Korn Ferry, “2020 Pulse Survey.”

² Gartner, “[Top Priorities for Finance Leaders in 2020](#).” Dec. 5, 2019.

³ Andreessen Horowitz, “[The CFO in Crisis Mode: Modern Times Call for New Tools](#).” April 15, 2020.

⁴ Prophix, “[2020 CFO Benchmarks Report: Capabilities, Challenges and Solutions](#).”

THE DIRECT DATA PLATFORM™

incorta

ABOUT INCORTA

Incorta is the data analytics company on a mission to help data-driven enterprises be more agile and competitive by resolving their most complex data analytics challenges. Incorta's Direct Data Platform gives enterprises the means to acquire, enrich, analyze and act on their business data with unmatched speed, simplicity and insight. Backed by GV (formerly Google Ventures), Kleiner Perkins, M12 (formerly Microsoft Ventures), Telstra Ventures, and Sorenson Capital, Incorta powers analytics for some of the most valuable brands and organizations in the world. For today's most complex data and analytics challenges, Incorta partners with Fortune 5 to Global 2000 customers such as Broadcom, Vitamix, Equinix, and Credit Suisse. For more information, visit <https://www.incorta.com>