



The "A" is for Analytics:

Navigate Data and Analytics to Enable Next-Generation FP&A



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Introduction

"That's the way we've always done it."

Seven words that threaten the livelihood of any business.

That was the prevailing mindset at Blockbuster, Kodak, Radio Shack, Tower Records, and Sears, even as the world changed dramatically around them.

The signs were there. All they had to do was adapt.

But sometimes we delude ourselves into ignoring the winds of change.

You think you'll weather the storm based on *intelligently* doing what you've always done. Don't fall into that trap.

Those industry giants ignored the signs. They looked to the past for answers rather than looking forward. And they went bankrupt. Some even did it twice.

So how does this apply to you, a middle market or small business?

"Accounting and finance roles are transforming from back-office functions focused on the past to true business partners driving future profits."

-David Hartley, CPA, CISA, Partner and Director + Advisory, Anders CPAs + Advisors



Recognize the Storm Brewing in Finance, Accounting, and FP&A

Every business that does financial planning is now at a juncture where **a decision has to be made.**

Financial planning and analysis (FP&A) is changing, just like the world around you is changing. And you need to make the decision to change with it.

But finance, accounting, and FP&A have been done the same way by businesses for decades.

And that model worked, until . . .

. . . COVID-19 hit us like a brick.

Suddenly companies were dealing with events no forecaster could have anticipated. Supply chain issues. Exorbitant costs of raw materials. Transportation challenges. Employee shortages.

We frantically adapted to countless unexpected and dramatic changes. And now we don't know what else is around the corner.

What we *do* know is that:

- **Finance teams are overwhelmed with challenges.** Too much data. Too many systems that don't work together. Too many variables. Too many demands from the business. And all with too little time.
- **Business leaders need answers immediately.** They don't want to wait a month or even a week. The traditional process is so time consuming that there's little time left for analysis.
- **Business owners are asking for more insights.** "It's great that you spent a lot of time on our past results. But also help me with the future."

- **Processing historical financial data is no longer enough to answer business questions.** You're asked to *understand what's driving your financial results*. But all you see is financial data. You don't have a broader context that includes operational, sales, non-financial, and external data sources.
- **The pace of change is accelerating.** Yet traditional structures of FP&A teams aren't designed to keep up with this speed of change.
- **The role of finance teams is moving from back-office function to strategic business partner** who helps drive growth. But how do you pivot to become future-focused?
- **Doing things the way you always have isn't going to work anymore** if you want to grow your business. This is where people really struggle with their approach to FP&A.

The demands described above are driving the need for analytics and insights beyond what traditional FP&A can offer.

The entire business world is under pressure to **reimagine the roles of finance and accounting**. Your business is crying for data-driven decision making. You must solve future problems if you want to stay relevant.

In this paper, we're going to help you sort through all of this.



You Can Adapt if You Shift Your Thinking – Next-Gen FP&A

Instead of thinking of FP&A as financial planning and *analysis*, replace the “A” with the word “**analytics**.” That’s the golden term your finance and accounting teams need to tap into if you want to grow as a business.

Financial analytics is where the worlds of finance and data intersect, and it’s the solution to your problem.

With financial analytics, you’ll get insights into both your internal and external data sources so that you can holistically see exactly where your problems are, what your business is doing today, and make decisions *now* about the future – instead of waiting for weeks on end for reports that don’t provide a full picture.

Rather than having the value of your data buried deep in your systems and structures, you can use modern analytics to “mine” *all* your relevant data sources and extract what’s valuable – so that you can really understand your data and use it to drive smarter decisions about your business.

All of this happens *in real time* – because speed matters when it comes to making decisions. Imagine rapidly surfacing insights that even the brightest team of humans couldn’t unearth because of the sheer massive quantities of data.

Integrating financial analytics will be key to every company’s future success, and it’s not optional if you want to grow. And analytics are not limited to large public companies – they are just as accessible to midmarket and smaller organizations. These are two important concepts to understand.

Once you insert analytics into the equation, you open the door to the world of possibilities in the form of next-generation FP&A.

How This Paper Will Help You

What will you get out of this paper?

- We’ll break down seven problems you might be dealing with today. We’ll explain why they suck and threaten your ability to grow. Within that conversation, we’ll start helping you imagine what you can accomplish.

- Then we’ll get to the good news, a solution. What could and should you be doing instead? What does financial analytics mean? What’s its impact? What are the steps you need to take to get to next-generation FP&A?
- Finally, we’ll explore examples of financial analytics in action, how others have done it, what we *don’t* recommend, and how we can help you.

This paper is about hope and the art of the possible. Mostly, we want to assure you that you’re not trapped in the current chaos. We’ll open your mind to what’s out there and shine a light on the path ahead.

When you’re done reading, you’ll have the background you need to move forward with confidence rather than trepidation.

So put your worries in our hands for now, and let’s get started.

“People can’t comprehend everything that’s possible with today’s data and technology. They think the way they’ve been doing FP&A is just the way you have to do it. It’s not.

You might think financial analytics is unattainable, but it’s within your reach. We can help you turn it into an impactful reality.”

**-Scott Morgan, Chief Operating Office,
Onebridge**

Hindsight is 20/20: What Lessons Can We Learn?

Sometimes in life you don't know what you don't know. And *not* knowing puts you at a disadvantage.

Take yourself back to the old days. Pretend you own a business transporting goods by horse and carriage. You want to make more money.

Like everyone else, you're focused on finding a way to make your horses run faster or further. If you can figure that out, you'll increase business. So you put all your time, energy, and money into your horses.

Meanwhile, there's a guy who tells you he's trying to build an automobile and how it's the future. No one knows what a car is because that's not even a thing yet, so you don't waste another moment thinking about it.

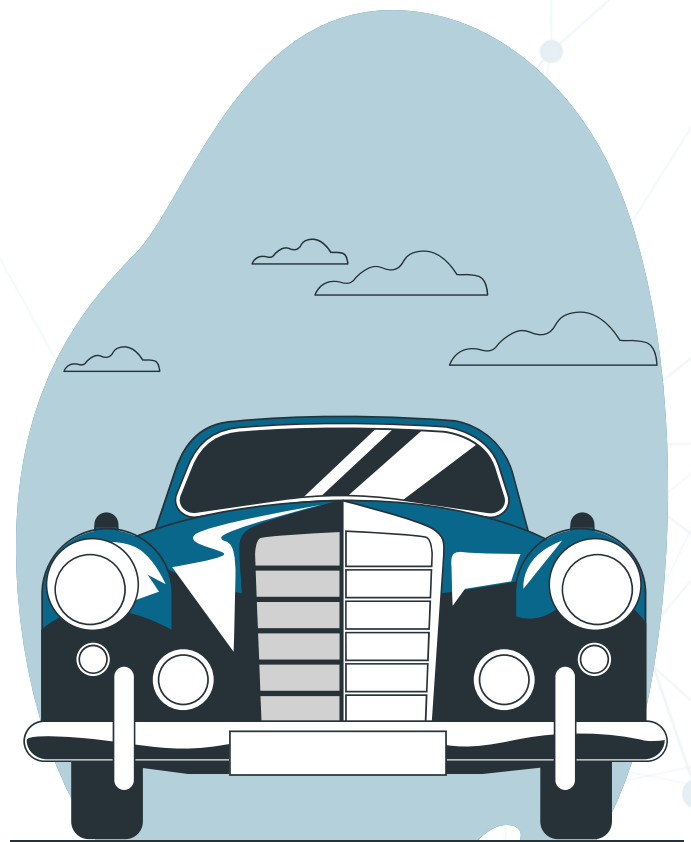
Then one day you see something that stops you in your tracks.

It's a car. Whizzing past you and loaded with supplies.

You instantly see how it works. You instantly understand what the guy was saying.

"Oh my gosh, I totally missed the boat!" you think.

Instead of looking to the future, you were looking to the past because you couldn't conceive of what was possible.



That's where you are today if you're not thinking about using financial analytics to move your business to next-generation FP&A.

Companies that leverage financial analytics are solving the puzzle of how to use data to make intelligent, informed decisions and drive decision-making. They're using "cars," not horses, and that puts them miles ahead of competitors still trying to figure it out.

The lesson is that, just like the advent of the automobile, implementing financial analytics isn't a "maybe." It's a sure thing, already being adopted by enterprise organizations. Now is the right time to rethink how you do things.



The Big Picture

Let's skip ahead and ponder **how we currently "do" accounting, finance, and traditional FP&A**, where the "A" means **"analysis."**

This FP&A is very useful in making *high-level* decisions like answering, "Did we have a good year or a bad year?" You gather your data, then you determine what you are going to do with that information.

The problem is that today's reality requires you to not only understand *all* of what traditional FP&A (analysis) covers, but so much more. You need to answer questions that get deep down in the weeds.

The whole point of **next-generation FP&A**, where the "A" means **"analytics,"** is to really **understand what's happening throughout your business, where it's happening, why it's happening, and what are the opportunities to improve both profits and efficiencies.**

Would that give you a head start on surpassing your competition, identifying new growth opportunities, or increasing cash flow? Sure it would.

Next-generation FP&A is about empowering you to make better decisions in real time. Hold that thought, and let's explore the big picture in more detail.

What's Wrong with Traditional FP&A?

Traditional FP&A has been the foundation of business finance and accounting for decades. But seemingly limitless data, unprecedented changes, and layers of uncertainty introduced by the pandemic have strained that model beyond its limits.

It's imperative for CFOs and business executives to recognize, understand, and react to business trends in a timely manner. Speed in decision making is essential in today's market.

But the pandemic has made these responsibilities far more challenging, and there are so many more variables. Financial analytics encompasses *everything* you must do to get to that goal.

In a survey of CFOs, **49%** reported that the **biggest gap** they've had in the past year was **"the ability to execute with accurate, timely data that drives quick, informed decisions,"** according to the [2021 Workday CFO Indicator Survey](#).

For most finance professionals, financial data is available, but it exists in overwhelmingly large quantities. Moreover, the ability to glean, combine, and transform the data happens monthly at best.

The process excludes other internal data sources and external data that could provide



a holistic view of the entire business, including operations, sales, and other functions.

Current financial data is focused on historical information, which prevents you from having a full, comprehensive view of the company.

The vast majority of middle market and small businesses struggle due to limited access to data and limited analytics and financial reporting capabilities. Even monthly reporting requires *a lot* of manual data scrubbing and preparation, which consumes the bulk of your time. The process is cumbersome. Time to analysis is slow.

When confronted with these problems, **most finance teams look back to their decades of experience to find ways to solve them. What they don't know is that there is a totally different way** to approach the issue.

What's Possible That You Can Accomplish?

Now imagine if you were *not* stuck in rigid processes.

What if could automate the manual processes that take most of your time?

Month-end closing? Simple.

Audits? Done. Systematically.

What if you had a piece of “technology” that would find any discrepancies and point them out to you? It could look at thousands of checks or transactions all at once and detect the anomalies.

What a difference all those kinds of things would make, right?

You'd significantly reduce time to insight, understand business trends, and make truly impactful business decisions.

Your team could spend the majority of time on analysis, not process.

Human error from manual processes would drastically decrease.

Let's keep dreaming. What if you could get this information in near real-time through accurate KPI dashboards that are refreshed daily?

And with those visual representations of your data, if you had a question about some of the data, you could simply click on whatever

concerns you have and drill down to get your answer – there and then!

What if the dashboards call your attention to problem areas by coloring them red so you can quickly identify what you need to investigate? Imagine that. Data-driven decision making.

Think broader. You can visually understand what's going on in your business right now, in real time, and identify where the opportunities are to improve.

That's just a glimpse into what you can be doing through financial analytics. Leveraging analytics is what next-generation FP&A is about – again, empowering you to make better business decisions.

Definition: Analytics

The discovery, interpretation, and communication of meaningful patterns in data. They are essentially the backbone of any data-driven decision making.

[InsightSoftware: The Ultimate Glossary of BI Terms](#)

The Future of Finance & Accounting

The need for change in finance and accounting is not new news.

The topic of how disruption and accelerating changes are impacting the future of finance was front and center at the July 2021 AICPA (Association of International Certified Public Accountants) Engage 21 Conference.

A thinktank of finance executives from major corporations met for the third time at the conference to discuss how to transform the accounting and finance profession and “re-imagine the finance function of the future,” as the group’s mission states.

Tom Hood, a prominent accounting-industry thought leader who attended, captured the essence of the issue in a [blog](#). He mentioned a particular slide in a presentation that:

“... showed 90% of S&P 500 Market Value is from intangible assets, up from 68% in 1995! That means the **major sources of company value are NOT on the balance sheet or income statement, and the risk is more likely to be out of the expertise of the finance team.**

... The conversation quickly went to a sense of **urgency about how we can elevate and accelerate our work toward value creation and the requisite toolsets and skillsets we will need.**”

Is This What You're Dealing With? 7 Problems with Data

Getting back to traditional FP&A (analysis) issues, let's explore more deeply the most common problems organizations have with financial data.

#1: Data Got You Down?

Accounting data, just like data in almost any other context, is a beast that you end up spending a lot of time manually fighting with in order to get any value from it.

What happens as your business grows?

- You get a lot more sources of data.
- More people contribute to the data pool.
- There's more opportunity for human error.
- You need to track more metrics.
- The volume, frequency, and chaotic nature of the data you're collecting and storing accelerates.
- Demands and questions from the business increase.
- The nature of the questions being asked changes.

Finance teams tend to get stuck in the world of spreadsheets and struggle with fragmented information. Each department has its own

spreadsheet and software. Then, once or twice a year, you're in a mad rush to reconcile all of this and figure out what you did wrong – or what you must do to pass an audit or do your taxes.

So if you're a poor CPA who's been using Excel your whole career, you might find yourself drowning in pivot tables. You're constantly cobbling together Excel spreadsheets and emailing them to provide reporting and answers to business questions.

And even though your out-of-the-box accounting software just doesn't cut it anymore, you deal with it because the setup is fragile, and you don't have time for sweeping changes.

Nothing in your process facilitates data-driven decision making. And it's highly likely you're unaware that there's a whole different and better way to do this than you've done throughout your career.

#2: Is Process a Time Suck When Speed Matters?

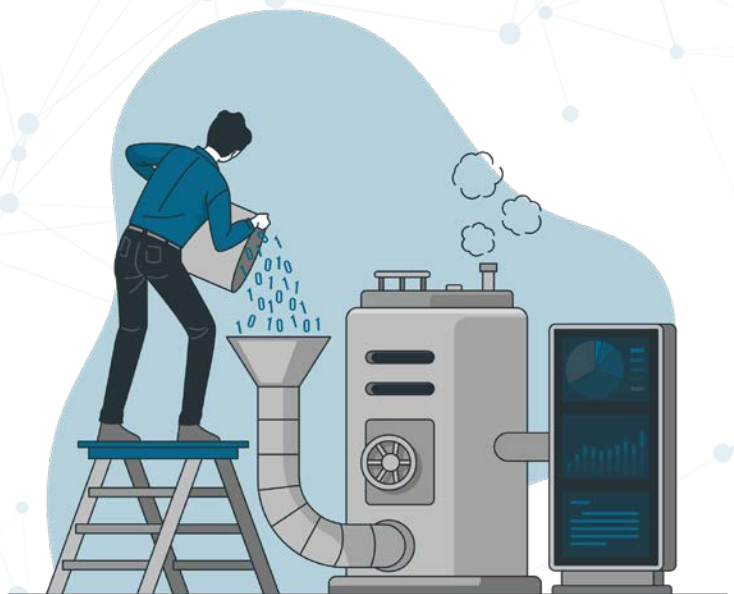
From time to time, your boss might ask you to answer one-off questions or solve some problem so that leaders can make business decisions. If something doesn't seem right in the numbers, the financial analyst needs to understand what's happening so that the business gets an answer.

When you do that without financial analytics that enables next-generation FP&A, the traditional way that most companies handle

such analysis might look something like this:

- Go to your ERP and possibly multiple other systems, and do a data dump from each into a CSV file.
- Dump all those CSVs into an Excel spreadsheet.
- Sort the data.
- Delete what you don't need, create a pivot table, figure out if it ties out or not, and finally get down to the source problem.
- Now you can start doing calculations that make sense.

It might take you two days to a week to get everything in line just to begin answering the question. If that's your process, which it currently *is* for many middle market and smaller businesses, you probably have capacity to answer only one significant question a week.



And when you get the next question, if you're doing this manually, you've got to start all over with all the data in the entire system, sort it, then weed your way down to answer the question.

You're going through the **same information and same steps every single time**. And your decision-making is still based on past numbers.

#3: Do You Get the Month-End Blues?

Consider the typical month-end-closing done without financial analytics.

Pretend you work for ACME Widgets, a middle market business that sells widgets. You've got an ERP, an HR system, and financial and accounting software. The systems aren't connected to each other, so you've got to manually input data into each of those transactional systems on a monthly basis.



On the 3rd of the month, your accounting team is finally done with the previous month and tells you the books are closed. So you do a CSV dump out of the ERP, a CSV dump out of the HR System, and then you combine all of those and go through a process. Then you have to check for human error and make sure everything is right.

If there are problems, you need more time to figure out which is the source of truth and then make changes to ensure all the data is the same.

A week later, if they're lucky, you'll have a report on what they did last month. By now it's the 10th of the new month, and you finally can see what happened *last* month.

But, oh no, that's not the end of the story!

Looking at the month-end reports, the CFO discovers a huge variance and realizes you totally missed recording expenses in trucking and freight costs. Now you're in crisis mode. The financial analyst needs to immediately figure out what happened in trucking.

The problem is that it's already 10 days into the new month, and the only resource your financial analyst has is a monthly report from last month. He or she can't solve the problem by looking at the monthly report.



That person must go back to the original data, sort out all the trucking information, figure out who is missing their budget numbers, what region is it. It takes a couple more days potentially to answer just one question.

Meanwhile, the problem still exists and has been compounding daily. Sound familiar? **It might not be until mid-month when you finally solve last month's crisis**, and the business suffers the fallout.

That's why this model doesn't work anymore. Your data is buried. You have to sort through it to figure out what's valuable, and time is not on your side.

You're spending **more time fighting with the data than you are analyzing it**. And *it's* not driving decision making. You're "driving" the data.

That's another reason continuing on this course doesn't make sense. Imagine if you could automate standardized reporting instead of all this sweat and tears. How would that change your life?

If you believe analytics will be core to the future of your business, which we and leaders in the finance and accounting industry would argue it will, then you need to think about this in a different way than you have in the past.

#4: Why Is Looking Ahead More Difficult Than You Thought?

A lot of the pain you're experiencing might be rooted in the fact that accounting has traditionally been a backwards-focused practice, focused on prior data, not future data.

Historic data is most helpful for compliance, when a bank needs information, or when a business is looking for investors. It helps describe the successes and failures of the business in the past.

Even with the budgeting process, until the pandemic, you'd make a reasonable assumption about the future, relying on your past knowledge, and go with it.

"We'll open this new line of business and do 20% organic growth, and we can do one acquisition, and that will be roughly \$3 million of new revenues we'll bring into the company." You get everyone on the same page, and you all get started on meeting your targets!

But the pandemic introduced a new scenario. Then another scenario changed things. Then a whole new set of scenarios came along, giving you more factors to consider. When you thought you could take a rest a few months later, suddenly all those scenarios changed again.

Each time, everyone scrambled to adapt. And the changes kept us running like hamsters on treadmills. And we're still running to keep up.

In hindsight, it might occur to you that the way we had done forecasting in the past was essentially a single forecast. But now you have multiple variables in multiple scenarios.

The business counts on you to give them insights to make quick decisions, but **your current system doesn't lend itself to speed.** And there's a level of **complexity that your toolset is not prepared to handle.**

How do you possibly manage nine variables at the same time?

The stress is palpable.

The cost of poor decisions based on gut instead of data is expensive, with the potential to cost companies 3% of their profits or more, according to Gartner.

The cumulative effect of those bad decisions can cost a company **millions or billions of dollars**, depending on size. You can end the cycles of chaos by taking action to facilitate data-driven decision making.



#5: Is Your Role Changing?

Another current challenge faced by finance and accounting professionals is that business owners are broadening the scope of what they want from you.

The business tells you that what's really valuable to them are things like forecasts, plans, analytics, all of which help lead to better business outcomes in the future.

But you can't get answers to broader questions with only historic financial data. Adapting to get answers and tell the entire story requires a huge shift.

Because of the pandemic, you're dealing with uncertainty on a scale never seen by modern-day financial teams. We already mentioned:

- Volatility in the supply chain.
- Escalating costs of raw materials.
- Labor challenges.
- Transportation issues.
- Shifting consumer demands.

How can you empower your executives to make better business decisions about such things when you don't have access to data concerning all those factors?

The answer? You need to expand the types of data being analyzed to provide intelligence that can answer your business questions.

You need sales data, operational data, non-financial data, and external data. There are all those variables, pressing situations, and questions that need to be solved.

Your job is literally changing. You can no longer operate in a silo and be that back-office function. Now you have to collaborate with other parts of the business.

These shifts in expectations are the source of a lot of pain because you may have access to one or two data sources, but the other data sources might be things you don't even know you can measure yet.

Or maybe your operational data has never been linked with financial data. So you have issues with simply accessing the data.



Just a couple years ago, you were rock stars – the team that could be counted on to brilliantly handle problems. Now, with so much happening at once, it's a challenge just to keep up.

And it's probable that there's **no one in your business who has experience of this nature to tell you how to make these changes.**

We understand because these are the very difficulties we help our clients navigate through.

#6: Do Your Platforms Talk to Each Other?

For companies who *do* have access to other types of data, they often contend with the issue of different systems having different tools for reporting or visualization. We still find a lot of reporting is done out of Excel for non-enterprise businesses.

But say you have three or four core systems that are distinct and separate. The ERP is separate from inventory management, which is separate from CRM, and if you have Salesforce, you have their separate reporting. And there is **no strategy on how to do reporting consistently** because this setup just evolved over time.

You might be using Microsoft Power BI in one system, but you invested in Business Objects to sit on top of SAP, and maybe you're still using Excel in other areas. So there's no single way of looking at all the data within your organization.

Someone knew that SAP had bought Business

Objects, which works really well with SAP, so that's how Business Objects was added.

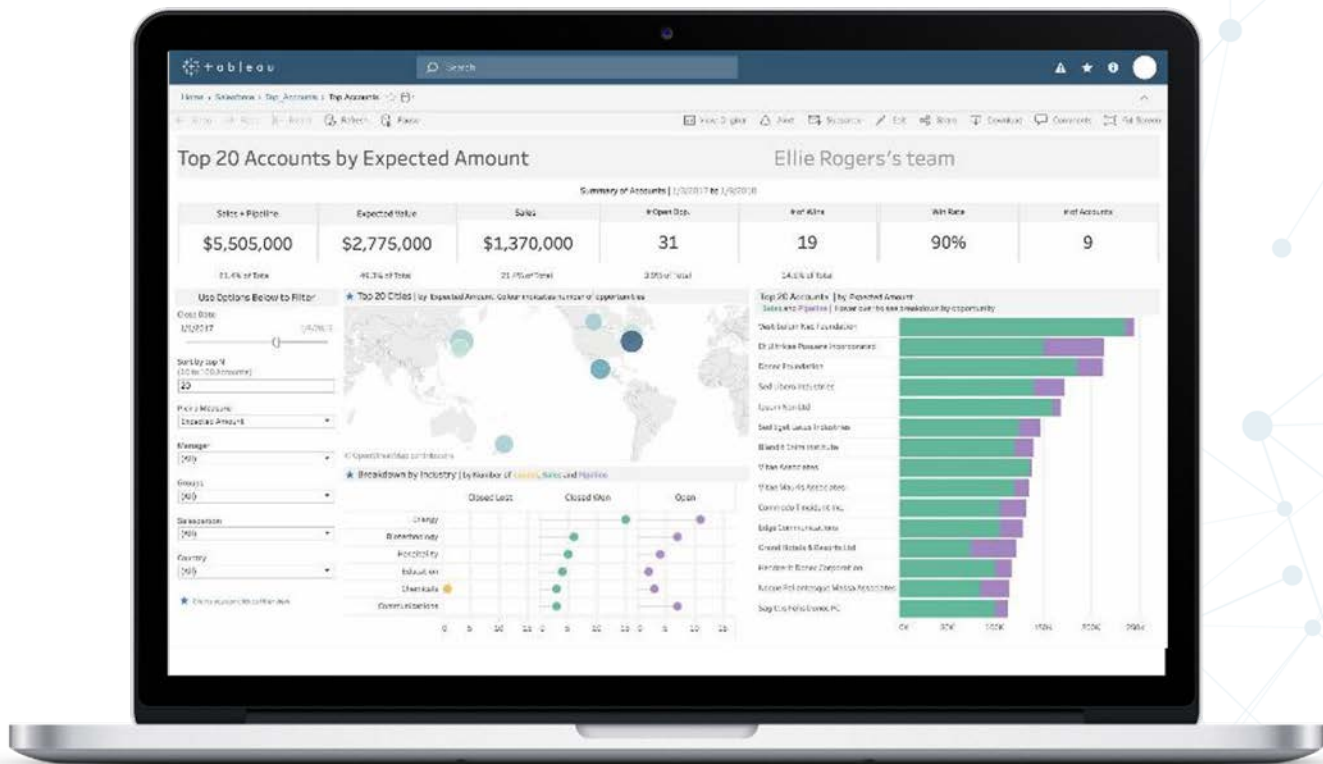
And then they hired Jon, who had HubSpot experience, so you got that back in 2015, and so on.

That's how things happened. There wasn't a holistic approach because no one knew we'd be in our current state today, and that's why there are siloed systems.

You have all these vastly different kinds of worlds you're working in and trying to pull together, and that's no small task. You're afraid to mess with that tenuous balance because any change could collapse the whole structure like a house of cards.

Believe it or not, you're actually a step further than others who don't have access to other data. Yet, it's understandable why you feel so far from being able to use data holistically to drive decision making.





Sample Tableau Dashboard: Courtesy of Tableau

#7: Does Your FP&A Data Only Scratch the Surface?

Another pain point you might feel is that the analysis you get with traditional FP&A is superficial in nature. You have a report that answers a specific question or set of questions.

If another question arises, you don't have the **granularity of information you need**.

You can't drill down to find an answer, which you could easily and instantly do if you had business intelligence dashboards like Tableau or Power BI. If you were able to do all of those things, that's what next-generation FP&A would look like.

For example, if you're looking at sales, you might only see a region. In traditional reporting, you don't have the ability to look at a product category in that region, the salesperson, the components that go into making the product. Every time you need more information, it takes more time to solve using your current process.

Business and financial executives aren't the only ones who need a deeper level of granularity. There are many end users who need to make data-informed financial decisions, but traditional FP&A without financial analytics doesn't give you a view into the data.



What's It All Mean?

We've identified plenty of challenges here, and at this point it should be pretty clear that traditional FP&A is a threat to your ability to grow. **In every scenario, what's missing is data-driven decision making.**

Make no mistake, your teams using the traditional FP&A model are still accomplishing a lot that is vital to the business.

But if some of the scenarios we've described above resonate with you, you can see that you're not functioning as effectively as possible or providing the data your company is now looking for.

You've got to think about the future. The question is, **if you stick with the way you work now, how will you perform your financial planning?**

How will you do forecasting?

How will you identify efficiencies?

How will you cut costs or get benchmarking information?

You need operational and external data sources, and the scope of your current process and setup won't allow it.

It's time to get out of spreadsheets and into the present.

The Solution

We went into detail to understand the scope of the problems because now your eyes are wide open to appreciate what the solution must be. Our overall recommendation, in a nutshell, is twofold:

1. You need to ensure you have the infrastructure to get your team out of spreadsheets and into a system where all your data is being reconciled together and pulling into a single source throughout the year.
2. Then you need to be able to visualize that data in real time using a consistent tool, so that instead of pulling reports every quarter, you can see your finances every day in real time or near real time (which means yesterday's numbers).

Once you accomplish that, you can start getting more people involved in using data to drive decisions.

So referring back to FP&A, that's something you traditionally do monthly or yearly. Imagine if you have that intelligence at your fingertips all year round, without having to pull a ton of reports.

The big benefit is that you've identified where the data is, you've pulled all your systems together, you've gotten the data cleaned up and in one place, and you have visuals showing you insights throughout the year.

You can add machine learning and artificial intelligence (AI) tools that actually audit your finances systematically for you throughout the year. Or they can look for aberrant patterns to detect fraud or identify problems before they become issues.

Is all that going to help you provide value to your business? Absolutely. All of what we've explained above can be described as the magic of financial analytics, and we'll spell out the details below in "4 Steps to Next-Generation FP&A."

What Does Financial Analytics Mean and What's the Impact?

Earlier, we defined analytics as the "discovery, interpretation, and communication of meaningful patterns in data," and the definition called analytics "the backbone of any data-driven decision making."



Financial analytics is all of that in respect to the insights needed across an organization to help make business decisions.

Financial analytics encompasses the entirety of looking at your data, looking at its quality, putting it in some kind of repository, and connecting it to a tool (like Tableau, Power BI or some kind of system) **that enables you to visualize your data and get those insights right there at your fingertips.** And that's just the process.

It's the difference between saying, "Here are your financial results" (traditional FP&A) versus, "Here are insights into your financial results that actually empower you to improve future results."

Remember, traditional FP&A just says, "Your cash flow is \$x. You spend the most money here, and here's what next quarter might look like."

Financial analytics gives you a detailed breakdown of factors like performance, expenses by department, seasonality, and all the other metrics your teams can look at to see things like cost centers, what factors consistently seem to drive up expenses, the times when the company makes the most money, etc. All of this is very helpful information that people can use to plan ahead and make business decisions from the financial data itself.



Don't be confused that financial analytics is about getting dashboards. It isn't. Nor is it something you achieve by just adding another "silver-bullet" software package (because no such package exists).

There's far more that goes into it, which we'll detail later.

Just know that **you must also think about what your needs are, where are you headed, what are your challenges, what will help you make smarter decisions, what are your internal processes and technologies, and what is the level of expertise of your people need.**

One of the greatest benefits of financial analytics is that it **introduces speed** to all the daily/monthly processes your finance team

handles. It enables you to **question large quantities of data in multiple systems to get quick answers** upon which business decisions can be made.

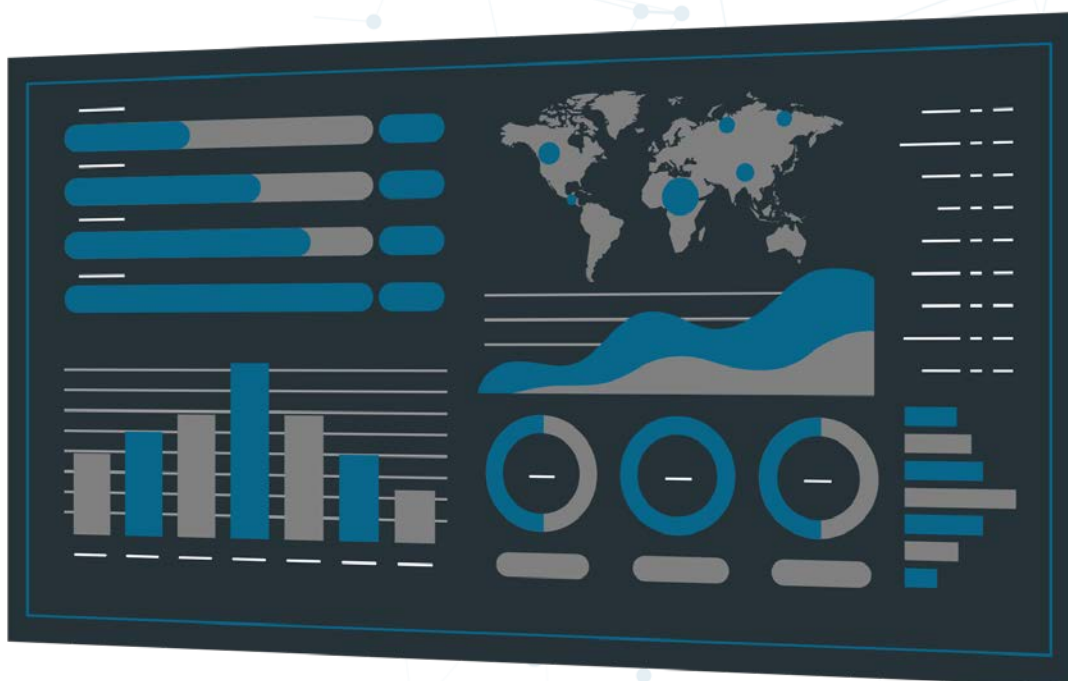
Analytics reveal and deliver meaningful information that is buried deep in the data, finding pattern and connections, and extracting insights with such speed that it is not possible for a team of humans to compete. Analytics are the math used behind the scenes to create output.

The beauty of financial analytics is now you have a **direct link to your data sources**. You don't have to dump your data. You can do the ad hoc analysis inside of an analytics tool. Now you can **answer that question the CFO asks you, within 15 minutes, an hour, or a day, depending on the complexity**. With financial analytics, you skip so many manual steps, and you have speed on your side.

Let's say the business asks you a question around your regions. If you have a direct connection through data visualization platforms like Power BI, Tableau, or a SQL database, then you're just dragging stuff in from what happened in 2020, what happened in 2021, drag in the trucking expense data, etc. And boom - you're **delivering decision intelligence almost instantly**.

Consolidate Your Data

Financial analytics is also a consolidation opportunity. Enterprise organizations invest in specific consolidation tools, but they're often cost prohibitive for smaller and midmarket organizations. If you're a small organization, you can use an SQL database and Microsoft Power BI, as an example, to consolidate your financials. How you implement financial analytics will differ from company to company.





See full-size image on page 48

4 Steps to Next-Generation FP&A

So we've established that financial analytics serves as your gateway into next generation FP&A. Let's walk through the solution. The image above will explain how to transition from your current state to making next-generation FP&A a reality. We'll keep referring back to it, so take a close look.

Step 1: Understand your organization

Take a look at Step 1 of the "Road to Next-Generation FP&A" diagram. It shows that each functional area in your organization has unique needs and different problems they are trying to solve. And they use different data to solve those different problems.

Data is looked at differently depending on where you are in the business.

It's like the story of the blind men and the elephant. They're all touching a different part of the elephant to determine what an elephant is. As a result, they each describe an elephant differently. One describes a tusk, another describes an ear, another describes a trunk.

Each person is trying to make sense of what they're seeing through their limited perspective, their own truths. They are siloed, like your departments are, and they argue about what's real.

Only by collectively coming together can they see the larger reality. That's what this step is about.

So as you begin your journey, you need to take time to gather and understand the data

and needs of each one of your business functions, knowing that each will have different viewpoints. To do that, you should:

- Interview stakeholders in each functional group (or department) to appreciate their challenges and desires.
- Take a full inventory of each function's data to learn who is inputting what data, who is taking out data, and what do they do with it.
- Learn what problems they are currently solving, and what remains unsolved.
- Build case studies and assess use cases.

Then bring all that information together into a plan and strategy to collect and consolidate all your data sources, and help your users solve their unsolvable problems.

Now you have a holistic view of what each department needs, who is creating the data, who is using the data, and what they'd like to use it for.

Step 2: Understand your data

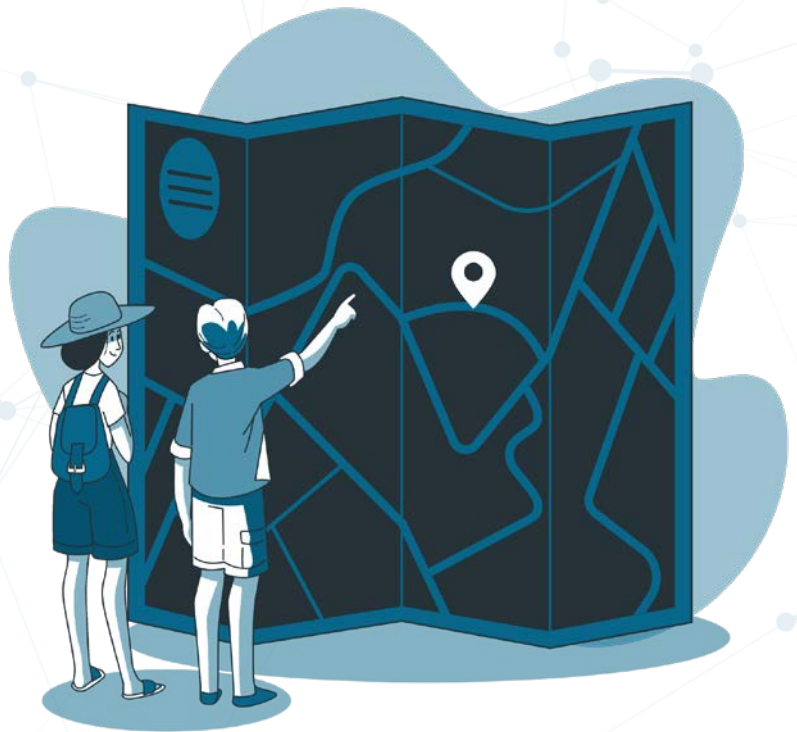
It's impossible to get an understanding of your data unless you take a comprehensive look at your systems. Each organization is unique, so you have to start by understanding YOUR data and YOUR needs first. Then you build solutions around them.

In this step, your goal is to analyze your infrastructure and get a handle on all your data sources.

In the diagram, you'll see that you should list all the different financial data sources that reflect what has happened in your organization. Those sources include your system of record where you account for what's happening, software that tracks your income and expenses (if separate), and other platforms.

Also look at systems that house your non-financial data. This too varies in every business, but it's generally things like your CRM to track customer information, certain elements of your ERP data, inventory and supply chain data, etc.

Additionally include relevant external data sources you use. Remember to consider public data sources and benchmarking data sources relevant to your business.



Whatever the case, you're looking at all the different, discrete software, applications, and data you've accumulated over the years. When you got them, you most likely didn't know that one day you'd need to pull it all together, but here we are.

Now you'll need to bring in technical know-how to **enable your organization to integrate your systems together**, and you can accomplish that through different kind of tools. This is where you should start thinking about the art of the possible and how you can make your dream scenario a reality.

The past decade has brought a surge of tools and solutions focused on helping organizations integrate and get control of their data. Those are not the solution. Many people are still largely unaware of what is *now* possible. Because we are used to all our data being in different software packages and struggling to get them to talk to each other, we assume this is still the case. It is not.

Modern data solutions bypass this issue altogether by working independent of these individual products to integrate all your data together. This is an extremely important point that you don't want to skip over.

Useful modern solutions that you should be thinking about include data warehousing,



data virtualization, mesh architecture, and custom API layers. Examples are products like Snowflake, WhereScape, Denodo, and Alteryx.

All of these are available to you, depending on your size, budget, and complexity. So part of this step is choosing the right tools to make sure all of your data can come together reliably.

Going back to yesterday's tools, we have a cautionary warning to prevent a lot of wasted time and money. **Beware of out-of-the-box software solutions that promise to solve all your problems.** There's no such thing.

If you think back to the seven problems we described earlier, it's apparent that now there's a scope of complexity far beyond what any single software solution can fix.

Use this knowledge to protect yourself from buying something that won't work. If you want more information, read our brief article, [*Why the Promises of Data and Digital Transformation Will Never be Fulfilled Through Software Alone.*](#)

Step 3: Build Strategic Alignment Between Finance and Business

Now that you have a modern data analytics infrastructure in place and visibility into all your data sources, the ability for finance to serve the organization holistically greatly increases in terms of both capacity and capability.

To realize and leverage the full value of your data, you need to plan ahead to know how to transform the data you've identified into the insights your business needs to make effective decisions. Your careful planning now will help you get the right analytics in place, which will give you the outputs you want.

In Step 3 of the diagram, you see that you will start with your traditional financial drivers and insert your business operational drivers into the equation. You want to reconcile those operational drivers to your finance and reporting needs, which requires you to figure out what outputs you want to see in the final step. It is critical to decide what your management reporting should look like and how you want to measure business performance.

Then you will transform all your drivers into the analytics your business needs. After that, you can run the analytics, which sets you up for the final step. Remember that analytics refers to the math occurring behind the scenes that will be used to create your outputs in the next step. Analytics is not the same as outputs.

The goal of a next-generation FP&A strategy is to align long-term strategy with current and anticipated operational activities, financial performance, and risk analysis.

In this step, you should also focus on maturing your FP&A practice in four categories:

- **Planning and Forecast Development** – You collaborate with stakeholders throughout the organization and align your long-term strategy with your operational drivers. You agree upon metrics and processes, so everyone has the same expectations. You iteratively look at operations, financial performance, and risk, knowing the data infrastructure you set up in the previous step will enable you to update your forecasts and outlook frequently.



- **Management Reporting** – You think about what management reporting should look like. Again, business and financial stakeholders are all involved, so instead of looking at only the historical pillars of financial reporting - P&L, balance sheet, and statement of cash flows - your financial team is collaborating with the rest of the business to create reports tied to the KPIs and metrics that span all your financial and non-financial data sources. You want to provide reports to the right people at the right time in the right format, including self-service. Planning your management reporting in this step will provide you with insights that lead to smart decisions.
- **Performance Measurement** – You’ve agreed how to measure business performance, what and how data is to be collected, which metrics are relevant to which stakeholders, and you deliver the right metrics to the right functions. Your processes are automated so that collecting and processing the data is painless and efficient, and you’ve reached a state where stakeholders trust your data.
- **Financial Analysis** – Your FP&A team is no longer struggling to keep up. They’re in control, understanding both accounting and operations, and they partner with the business, communicating with stakeholders across business units. You’ve

got strong governance, financial modeling, methodologies for your processes, and you’re following best practices.

Step 4: Understand Your Outputs

The final step is concerned with how you make the relevant financial data or information accessible for people in your organization to use to make decisions. The data is now transformed into digestible insights in the form of real-time reports, dashboards, and visualizations. Now you are surfacing and delivering recommendations that support what stakeholders need to make decisions.

This step includes the future-focus type stuff where you look at forecasts and challenge your plans. And analytics and dashboards help you constantly make better decisions.

The reason you can make better decisions is because you have better data that will influence the future of how your business does its business. You’re now providing the basics of next-generation FP&A.



You've Done It!

So now we've connected the dots between what you must do to go from traditional FP&A to next-generation FP&A. A quick recap:

- Take time to learn the perspectives of all the departments and stakeholders, the outcomes you seek, and create a strategy.
- Collect and analyze all of your data from structured and unstructured sources, clean it up, and bring it together into a single business intelligence platform.

- Integrate operational data into the analytics, considering what metrics are being asked for.
- Create easy-to-understand, easy-to-read dashboards, reports, and visualizations that all your decision makers can interact with and get answers from.

All of this together helps you understand what's happening and what's driving your numbers strategically and operationally. Now you're in the empowering world of data-driven decision making.

FP&A: BEFORE AND AFTER

Traditional Approach	Next-Generation FP&A	Impact
Business executives spend 90% of their time figuring out the problem and only 10% solving it.	Financial analytics flips the scenario so you can spend 90% of your time focused on solutions and how to create value.	<ul style="list-style-type: none">• Make critical decisions faster than competitors• Free up time to focus on value-added analytics
You must wait for financial results after period-end for up to two weeks.	Create dashboards focused on the right KPIs and metrics for you and for different stakeholder teams, so that you're not waiting anymore.	<ul style="list-style-type: none">• Reduce response time• Spot issues today and take immediate corrective action
Executives spend hours reading lengthy written reports or looking at multi-tab Excel spreadsheets, hoping to find the nuggets of information relevant to their decisions.	You use dashboard visualizations to analyze a set of data right in front of you and drill down then and there. A picture is worth a thousand words.	<ul style="list-style-type: none">• Readers can analyze a set of data and comprehend it faster• Faster decision making• Analytics pulls your attention to areas of concern so you can take action
You need guidance on where to invest your next dollar.	Dashboards enable you to see all the facts you need at the touch of your fingertips.	<ul style="list-style-type: none">• Stronger capital and resource allocation decisions.

Really Put the “Next” in Next-Generation FP&A

What you read above is the goal towards which companies are headed. While many companies are still in the stage of struggling to figure out how to get there, that’s not where the journey ends.

Let’s imagine you’ve gone through the steps in the previous section. You’ve got your business and operational data together. Why stop there? Much more is possible.

Now you can go to the next level of using modern, advanced analytics solutions like machine learning and artificial intelligence (AI).

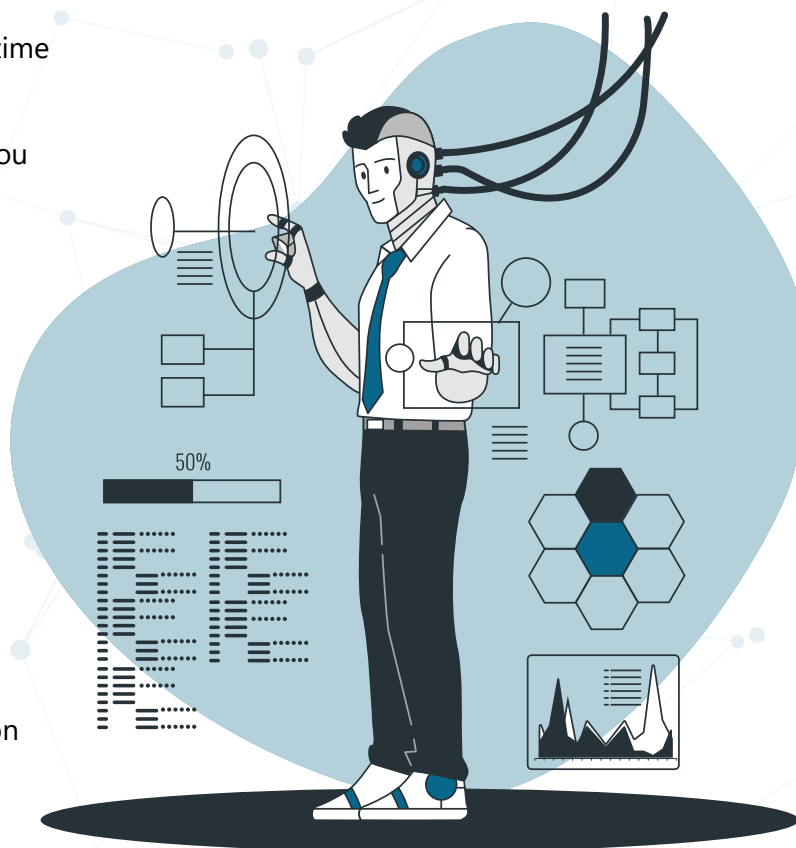
Machine learning looks for patterns in your large, complex data sets. It does this in real time to uncover patterns that humans cannot sift through to make predictions that will help you make higher-value, lower-risk decisions.

- What if you could accurately forecast costs, revenue, and risk?
- How would up-to-date budget analysis affect your business?
- What if you had expense monitoring in real time and could drill down to see all the details?
- What if each department and job function could have the data at their fingertips to optimize costs, headcount, sales, ROI, and costs versus benefits?

- How would it change your business if you could automatically detect fraudulent transactions?

Advanced financial analytics will help you achieve all of the above, as long as you have large, complex sets of historic data. If you’re a middle market or smaller organization, don’t think this stuff is just for enterprise companies. It’s more accessible than you think.

Machine learning and AI (both of which are advanced analytics) are routinely used in many industries to create efficiencies and detect patterns related to fraud and forensics, audit and assurance, and risk management.



The speed and predictive nature of machine learning, with the ability of models to detect and identify anomalies and opportunities for growth or efficiency, all empower your team members to take action in a way that impacts your business.



Fraud and Forensics

Detect anomalies and issues as they occur

You can identify potential problems and anomalies in data as it comes in. Machine learning is leveraged to detect fraudulent transactions, allowing you to immediately flag those concerns. Now you're not waiting months or years after the fact to find fraud. You can surface potential issues in real time.



Audit and Assurance

Ensure your organization is compliant throughout the year

You can combine data quality management with financial intelligence, merging internal and external data sources, to keep your organization compliant throughout the year. Your advanced analytics would take into account the unique challenges that every industry faces in navigating regulatory requirements.



Risk Management

Visualize your data to accurately forecast risk and enable effective decision making

Identify, measure, and manage risk within your organization's appetite for risk. Using machine learning will help you maximize investment returns and earnings for a given level of risk, and the data will be presented to you through dashboards that highlight the metrics most important to you.

Examples of Financial Analytics in Action

Financial analytics solutions are not rubber-stamped solutions. Each client is unique, with their own business needs, concerns, platforms, tools, and technologies of preference.

Following are two case studies where we built solutions based on the client's situation and where they wanted/needed to go. A large part of what we do is guidance and advisory to ensure you're actually setting yourself up for success in the future.

Analytics Transforms Large Material Manufacturer

Challenge

An \$800 million material manufacturing company had experienced significant growth through acquisitions. They were using a home-grown ERP system and Excel to manage a growing business with ever-changing data. It was hard to get a single, consolidated view of financial metrics.

While their existing setup did most of what they needed, getting information about the entirety of the business was a painful process. Finance needed to extract data from multiple systems through data dumps in order to view the data in Excel spreadsheets every time an update was needed.

Then, each morning, to do the kind of analysis required and understand the state of the company that day, the CFO would open his Excel spreadsheet that was connected to the ERP through a legacy tool. He would hit "refresh" and then waited 20 minutes for it to finish updating.

Finally, he could review the spreadsheet and make decisions. Similarly, any process where he'd try to build reports was very time consuming.



The CFO recognized the art of the possible because he had used data-driven decision intelligence in the past. He wanted to bring those capabilities to this organization.

To that end, the company's technology team tried to build a SQL database to alleviate these problems, but the project didn't get very far.

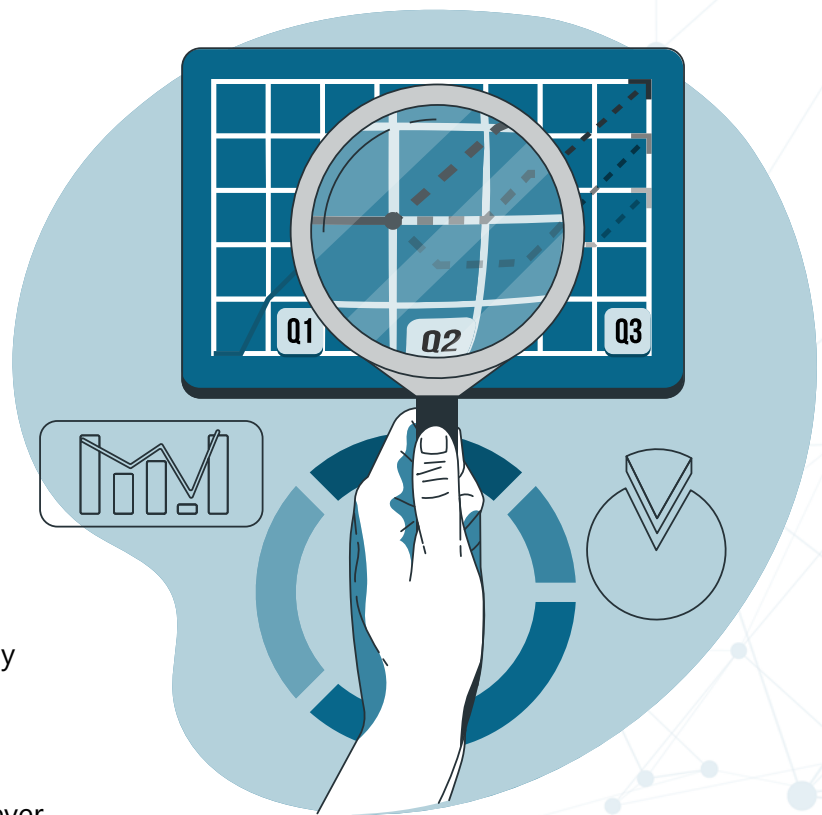
They also worked with two consulting firms to solve the issues, but neither initiative was successful. Both of those firms were focused on implementing technology, but not actually solving a business problem. One vendor took the entire ERP data and moved it into a monolithic, inflexible data warehouse that never produced the results the client wanted.

The client said they were searching for a consultant who would sit down, listen to their problems, and find ways to solve them. That's how we do business, so it was a perfect fit. It soon became clear the organization wanted to use financial analytics to make better financial and business decisions.

Solution

The first thing we did was learn more about the business, what problems they were experiencing, and what finance was trying to do with the data.

We learned the organization's work is seasonal, so they often buy supplies in the winter when the costs are lower. However, if they estimate



their workload incorrectly and have to buy materials in the summer, the supplies will typically cost three times as much, which is a huge problem.

The CFO wanted to see detailed operational data that would enable him to make more accurate decisions each morning.

We asked many process questions to fully understand how the business works. These included things like what the finance team needs, what they do well, what they would like to change, gaps they have, and what data they needed to see that they couldn't at the time.

By thinking about the outcome first, we were able to ask the right questions and work backwards to figure out how to draw that

outcome from their relevant systems and data.

With a comprehensive view in mind and understanding of outcomes needed, we could move on to a tactical approach and build out, in phases, exactly what they wanted to do and view in the data warehouse.

Sales was the most important function, so we built that model first with the goal of enabling the company to use it as soon as we were done. That phased approach would help our client both get and deliver value as quickly as possible.

The sales model answered specific sales questions and how stakeholders would want to view the data – for example by date, product, profitability, region, price, volume, and other criteria.

With the sales model done, it was ready for immediate use, and we moved on to other models. We built one for inventory, with dimensions like how much of a specific material the manufacturer had in stock, where it's located, what size tanks hold the material, how much each tanks hold, etc.

Similarly, we built HR, cash flow, quality, operations, supply chain, and other models specific to the business needs. The company was able to realize quick wins and see regular progress.

At this point, the finance team **can see**

everything in real time. The CFO's morning refresh was reduced from 20 minutes to 10 seconds.

Now every morning, he's able to use his Microsoft Power BI dashboard to look at all the metrics that are important to him so he can see what position he's in every single day and make adjustments.

He can identify what inventory he needs, as compared to sales, and make decisions based on that. He can view how many bids or quotes his salespeople have given to potential customers, which of the quotes actually sold, and look at the inventory position.

With financial analytics, his team now has the granularity to drill down through the data in each of the models. For example, in sales, they



can see who sold what, who is lagging behind.

If they want to increase sales, they can view:

- Their top 10 customers
- Their top 10 customers by product
- Their top 10 customers by region
- How much was sold to a particular customer that month

They can overlay current-year versus prior-year numbers and see if sales decreased to a recurring customer, and then investigate why. They can understand, on average, how quickly each customer pays their bills. How much float time would they have on any given day because of their accounts receivable? Again, all of that intelligence can be viewed in real time.

They can even predict seasonal buying habits of specific customers. If you sell 90% of a

certain material to certain customers and you understand what time of year they buy, etc., then you can make predictions of what inventory you'll need and when.

So, in the end, this client achieved next-generation FP&A, and we continue to work with them to build out other models.

The impact of our work on the organization was:

- Enabled users to make business decisions using metrics they could never calculate before.
- Provided decision makers with robust information and expanded intelligence.
- Increased productivity and time to insight.
- Enabled the CFO to see the story the data is telling.
- Empowered intelligent decision making.



Data Integration and Analytics Solution Changes the Game in HR and Accounting at Onebridge

Challenge

Right here at Onebridge, our HR/payroll system, timekeeping system, and NetSuite (for accounting, where we keep the general ledger) could not communicate or share data with one another. We'd have to manually enter data into all three systems using Excel.

If an employee made a change in one system, someone in HR would have to make that change in the HR/payroll system, the ERP, and in possibly up to two more platforms. Getting pay information into and out of the system was also manual and labor intensive.

So much of the team's time was consumed by manual processes involving historical data, and lots of time and effort were required for calculating the cost of a project or how profitable it was. Little time was left for analysis. Our issues were similar to the common problems with traditional FP&A that we described earlier.

Overall, our HR and accounting teams' challenges were:

- Processes were entirely manual. Nothing was automated.
- Efforts were duplicated.
- Data was prone to human error.

- Audits were required to ensure the data in the disparate systems was the same.
- Employees needed to work intense overtime at peak periods.
- Job costing was very challenging.

With the service contract on our HR and payroll software about to expire, it was the perfect opportunity to replace it, solve long-standing issues, and automate processes. What we were doing is bringing financial analytics to our organization.

Solution

We researched, vetted, and selected a new HRIS (human resources information system) software



system that could integrate with NetSuite and our other software.

To get to that point, we considered and evaluated a number of products based on cost, the software's APIs, whether data would integrate seamlessly between the systems, whether the platform would support automation, how NetSuite's API would work with the system, and more. Once we chose a system, Paylocity, we began implementation.

Simultaneously, we focused on how to approach and fix the data integration issues. Third-party software was too expensive, and specialized consulting using a third-party contractor was not a good fit. It was smarter to develop the solution ourselves to reduce costs, including those of maintenance after implementation.

The bulk of our work focused on integrating NetSuite and Paylocity data and how to transfer data from one to the other using APIs. We did a proof of concept to automate the data transfer and mapped out the workflow of the business using Azure's serverless technology.

We fixed the data integration issues, addressing security concerns and got the ERP, Paylocity HR/payroll system, and NetSuite talking.

Next, we needed to get information from all of



these to close our monthly books to produce a **management dashboard**. To do that, we developed a direct link to the data by building a database that pulls all the relevant information from those three data sources, combines it, and stages it in tables.

Power BI connects to that, and now every day we produce management reports that our leaders want to see. All the user needs to do is hit refresh, and the report is ready to go. That's the value you get with financial analytics, speed to decision making.

We also saw savings of up to \$700/month and reduced the time it takes to process payroll and the product general ledger by 25 hours every two weeks.

Overall, the results we tracked included:

- Improved data integrity and fewer errors.
- Reduced time to process payroll.
- Accurate project profitability.
- Automated processes.
- Ability to view margin contributions by person.
- Improved security.

For the full story, go to our case study, [What to Do When Integration Tools are Too Expensive or Not Available.](#)

What Onebridge and Anders Offer You That Others Can't

Onebridge and Anders CPAs + Advisors partnered because we both see that there's a freight train headed this way, but many financial professionals in every kind of business and industry don't see it coming.

In our common experiences, we share an understanding of the problem, where the industry wants to be, and we agree what the solution should and should not be.

Our goal is to **help our clients make smarter business and financial decisions based on organization-wide data.** Onebridge comes with vast data, technology, and analytics

experience. Anders offers decades of business and financial advisory expertise.

Combining that expertise helps our clients get to their goal state much faster. If you're working with experts on both the financial and data/technology sides, that puts you way ahead of competitors who partner with a company that can only see one part of the picture.

Based on what we've see out there, we're aware of the reality that **most middle market companies aren't equipped with the technology, structure, and understanding of what's possible** to keep up with the accelerating pace of change.

Everyone is trying to think through, "**How do I get better at really engaging the business and becoming a true financial partner?**" If you're starting to wrestle with that and figure out how to do it, you're already taking the right steps.





But some of our valued clients are flying blind, and unless they get help, they are at risk. We need to ensure that they are supported.

Again, **each client's solution is different.**

Some organizations might have data that's a complete mess. We'll evaluate and help them see what they need to do before we develop solutions. We don't want to plow forward without asking the right questions. Otherwise, the insights won't align to your business needs or have a chance to be relevant. Garbage in, garbage out.

One company might be very ERP centric and the ERP rules everything. So we'll work with the ERP and harness its power.

We've pretty much seen it all.

Our job is to educate and help companies understand there's a different way to do things and to help you understand what your unique path is. You want to cut costs, you want to sell more, you want to make sure you're making the right investments. We'll also talk about your platforms, your technologies, your needs, and where you want to go.

If you've read this far and see that analytics must be the core to the future of your business, then we can have a discussion and help you think about FP&A in a different way than you have in the past.

Our Method to Help You

We've explained the solution already, but what does it look like to work with us? Our method is based on experience and a honed process. We use a coordinated approach that consists of a comprehensive vision for strategy, execution, and enablement. When Onebridge and Anders partner with you, we'll provide:

- **Strategy:** The strategic thinking from the financial, data, and technology standpoint to create a strategic roadmap for the journey ahead. We validate or create your overarching data strategy to provide context and a line of sight for data projects as they are implemented along your journey.
- **Execution:** The resources and skillset to help you execute the work. We ensure you're leveraging the right blend of technologies and then executing the work according to plan.
- **Enablement:** We help guide your successful adoption of the strategy through intentional communication, education, training, and general organizational change management.

The concept of maturity is extremely important from the get-go. When we start, we come

in and look at what you do and how you do it, conducting an **accounting and finance maturity assessment**. We'll also look at your people and their functions.

We discuss what normally happens in FP&A and accounting, and where you are today. Then we talk about where you want to be. We will make sure that your FP&A strategy aligns with your data strategy.

You might want to be world class and go all out in some areas, or maybe you're interested in mastering the basics and containing costs. Or maybe you're somewhere in between, where you want to move forward with technology, but you're constrained by budget. We get that information and together build a strategy of what you need to do to get there.



Success requires a combination of people, process, and technology. Most often, **people focus on the technology side, but that's not the only answer.**

Everyone understands how organizations have solved problems with different technology and software packages over the years. It's like playing Whack a Mole. A problem pops up, and you "hit it" with a piece of software that will solve it. Then another problem occurs, and you do the same thing. And now you've got a multitude of software and technologies that aren't working together, and only a few people have access to them.

We help you break the pattern by ensuring you're looking at process and people too. Without addressing all three, you're not going to be successful.

So we help you wrap all of this together by assessing your technology, processes, and people and the maturity of your organization from all those perspectives in relation to FP&A. Having that understanding will help you get the best outcomes, and we put a lot of strategic thought into creating an actionable strategy for you.

Get Business and Financial Insights on Demand

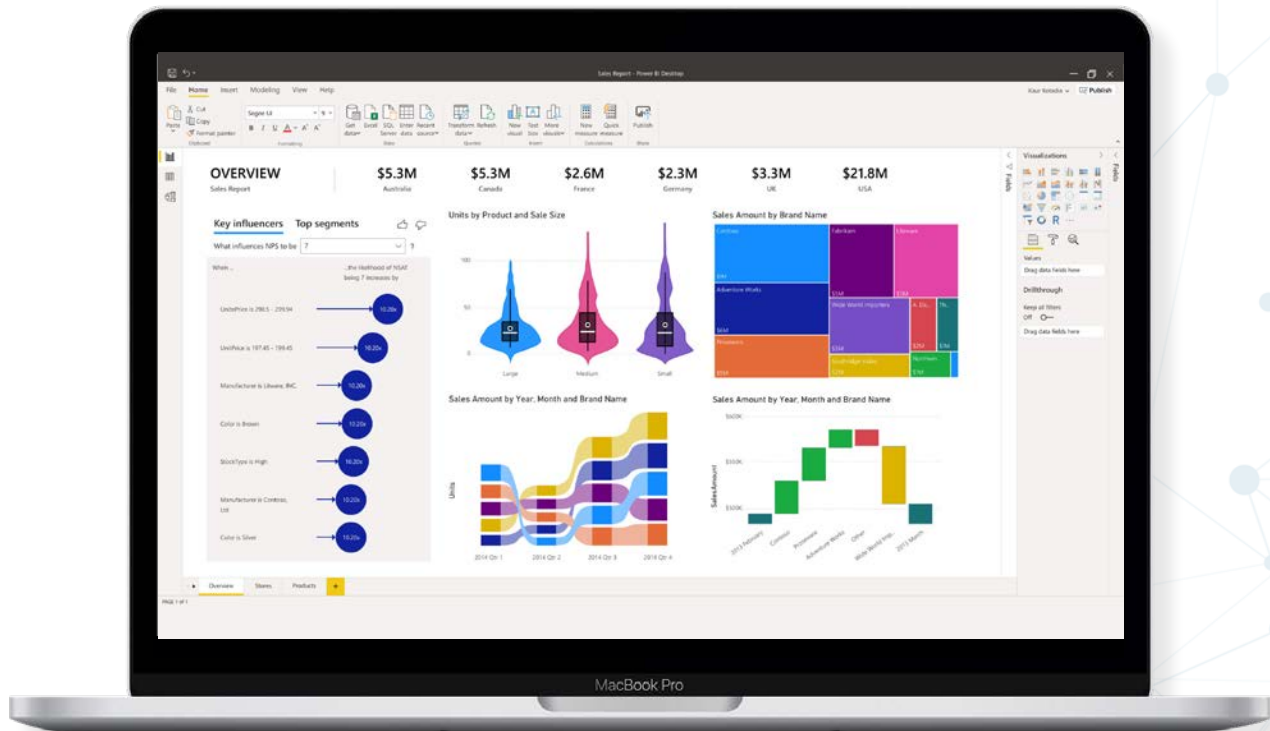
The sexy part of this process that everyone likes to hear about is the unified financial reporting, where you can get **dashboards and insights that you can't get from Excel.**

We work with all major accounting, CRM, and ERP platforms, bringing your data together into **a single BI platform that delivers easy-to-read reports and visualizations on-demand.**

It doesn't make a difference if you change your CRM or ERP in the future. This structure allows you to make such changes. It's like living out of a suitcase. If you don't like the hotel room, you can just take your stuff and go somewhere else.

Reporting needs vary based on where you are within the business. Therefore, we design our solutions for each function's unique needs, producing comprehensive, accurate, timely, and flexible tools that will help each function and decision-maker understand what's driving the numbers strategically and operationally.





Sample Power BI Dashboard: Courtesy of Microsoft

And this is often the goal that businesses hope to reach, though much more can be achieved with predictive analytics through artificial intelligence and machine learning.

Together, Onebridge and Anders help businesses like yours with their data and set them up for financial analytics, greatly reducing the risk if they were only to use a CPA advisory firm or only to a data analytics and technology firm. Working with Onebridge and Anders, **you'll get a stronger, more practical and enhanced solution** because you have two different viewpoints coming to the table.

Going back to the case study where we helped bring data integration and financial analytics to our Onebridge HR and payroll functions, our financial team experienced such a drastic change in what they could accomplish, and we

were able to see firsthand the impact on an organization and how this could be valuable to other organizations.

At that time, the market was shifting, and more demands were being placed on accounting and finance. If we can help companies accomplish what we did and get on a path to the future, we want to do that.

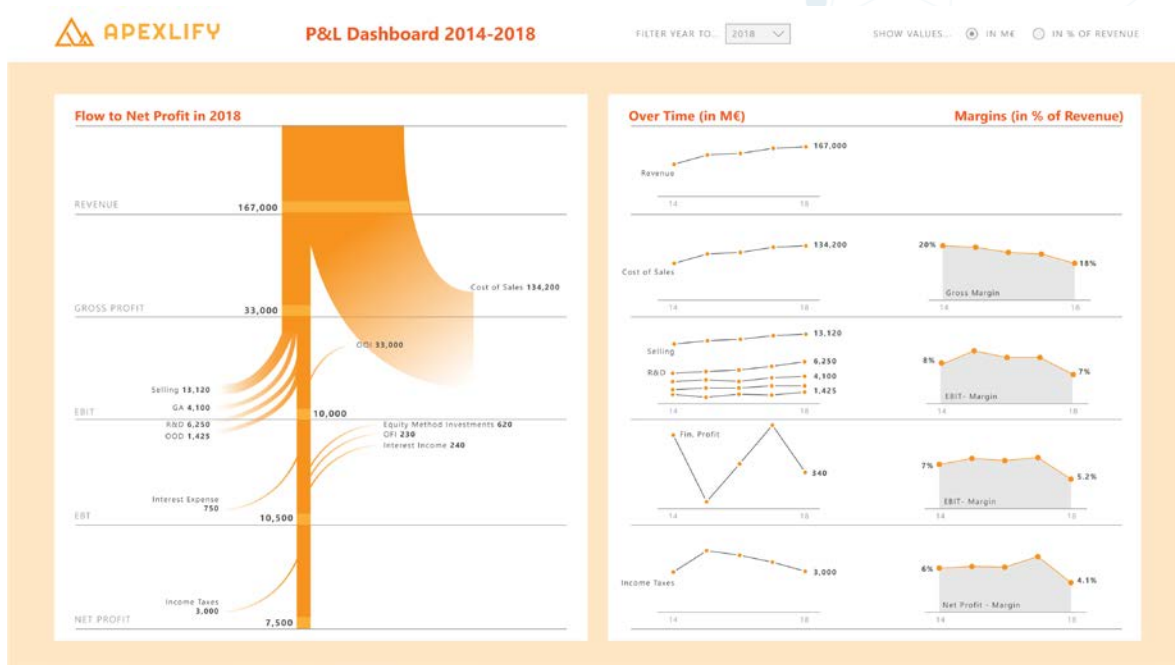
So that's why our organizations decided to make the technologies accessible to the middle market and simplify them from the enterprise-level complexity so that the organization can adapt.

That will be a real challenge over the next three to five years for businesses this size, but **financial analytics solutions will be a game changer to those who take the leap.**

Business Dashboard Gallery

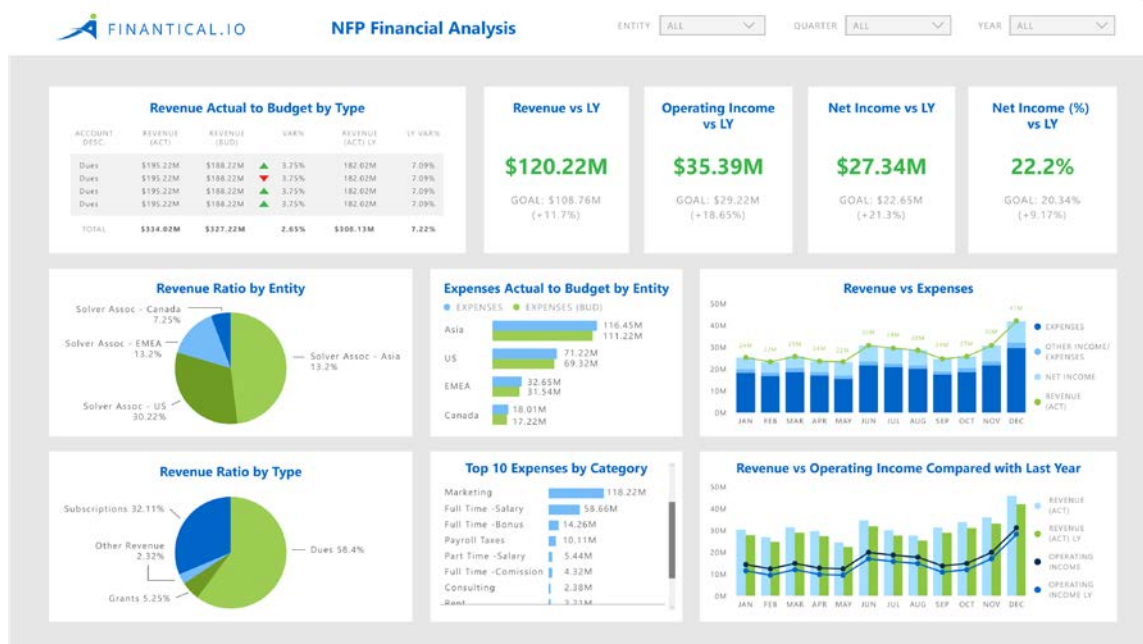
Sometimes businesses and organizations have yet to have a positive experience with data and analytics. It can be hard to get “buy-in” for a goal that feels abstract. The reality is that every organization has their own unique challenges and business goals, and the final results of a next-generation FP&A initiative will look different for everyone. That said, below is a gallery of examples we have pulled together to show how a variety of businesses have used modern data and analytics to provide decision-enabling insights to their organizations.

These are examples only, and not real organizations or data. However, they are based on real organizations and past projects. We have anonymized them to protect our clients.



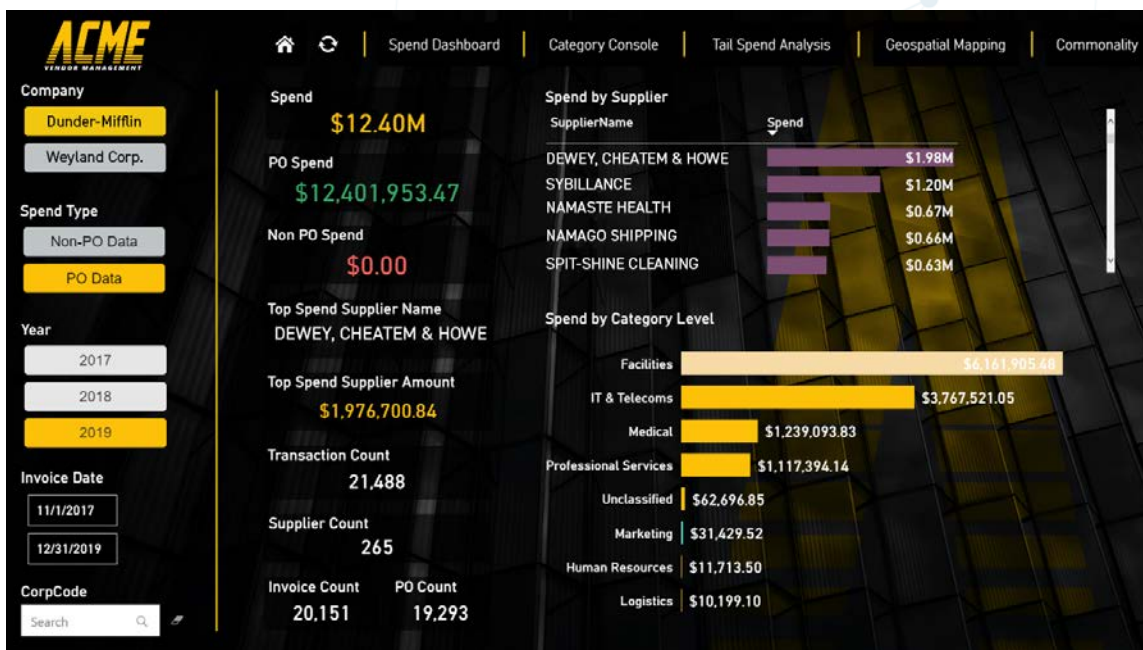
P&L Dashboard

This report does a great job of visualizing the flow of finances from income to profit, with a breakdown of each major section. This makes it easy to get a complete picture of an organizations P&L and identify where the key points of focus and optimization need to be prioritized.



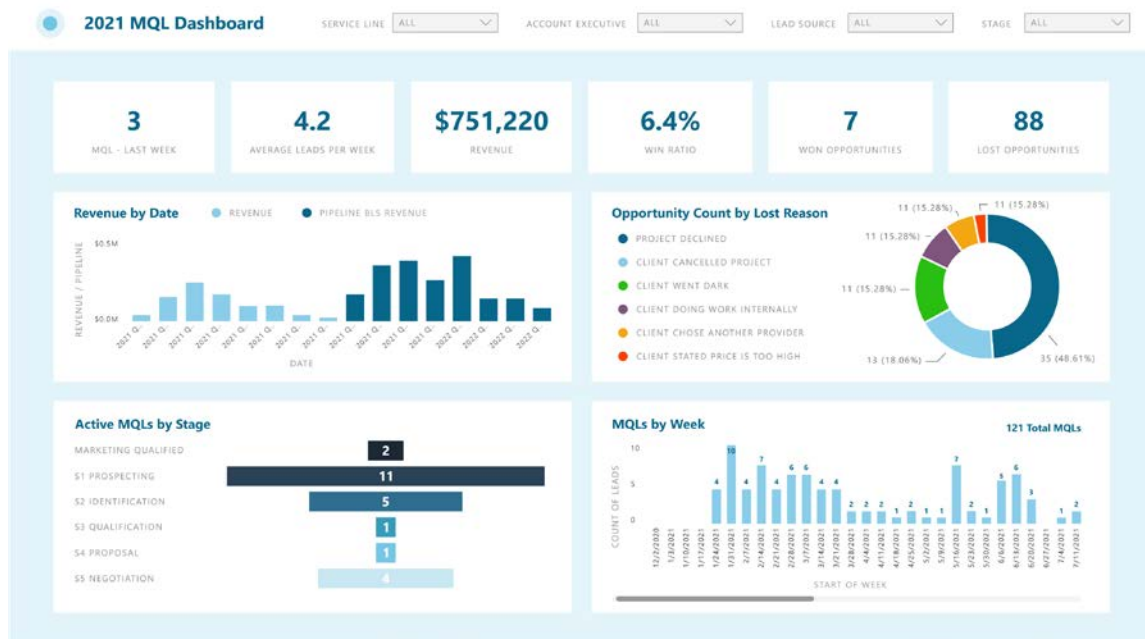
Financial Dashboard

This real-time financial view enables a high-level oversight of revenue and expenses that can be sorted by date or filtered to focus on specific entities



Vendor Management Dashboard

This dashboard allows an organization to get an overall summary of their vendors, spend, and allocation. This view helps an organization prioritize vendor relationships and know where to focus on renegotiating contracts or seeking replacement bids.



MQL Dashboard

The MQL (Marketing Qualified Leads) dashboard enables leadership in an organization to have transparency both to the effectiveness of their marketing, as well as their ability to sell and close business.



Restaurant Dashboard

This report allows the proprietor of a restaurant to get a view of not only their revenue, but insights into the how and why. Quick decisions about stock, pricing, servers, and the menu can be made to respond quickly to demand and optimize profitability.



Conclusion: It's Good News

The biggest takeaway from this whitepaper is that no matter what problems you are facing, fixing them isn't a far-away dream. We assure you that next-generation FP&A is within your reach, no matter how chaotic your situation or pressing your current data demands are. We have the experience and know-how to navigate through all your issues, whether they involve finance, data, skillsets, process, technology, or change management issues.

Remember that most organizations of your size are in the same boat. They have to make a change too, but many don't even know how to start. **The sooner you get started on your next-generation FP&A journey, the greater the advantage you will have over your competitors.**

If you have questions about this whitepaper or need help envisioning how you can move from wherever your team is today to a state of data-driven decision making, please [contact us](#). We're happy to help.



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Onebridge: Your Superhero Support Team

Onebridge is a BI, data analytics, and enterprise application development consulting firm. We've served some of the largest healthcare, life sciences, manufacturing, financial services, and government entities in the U.S. for over 15 years.

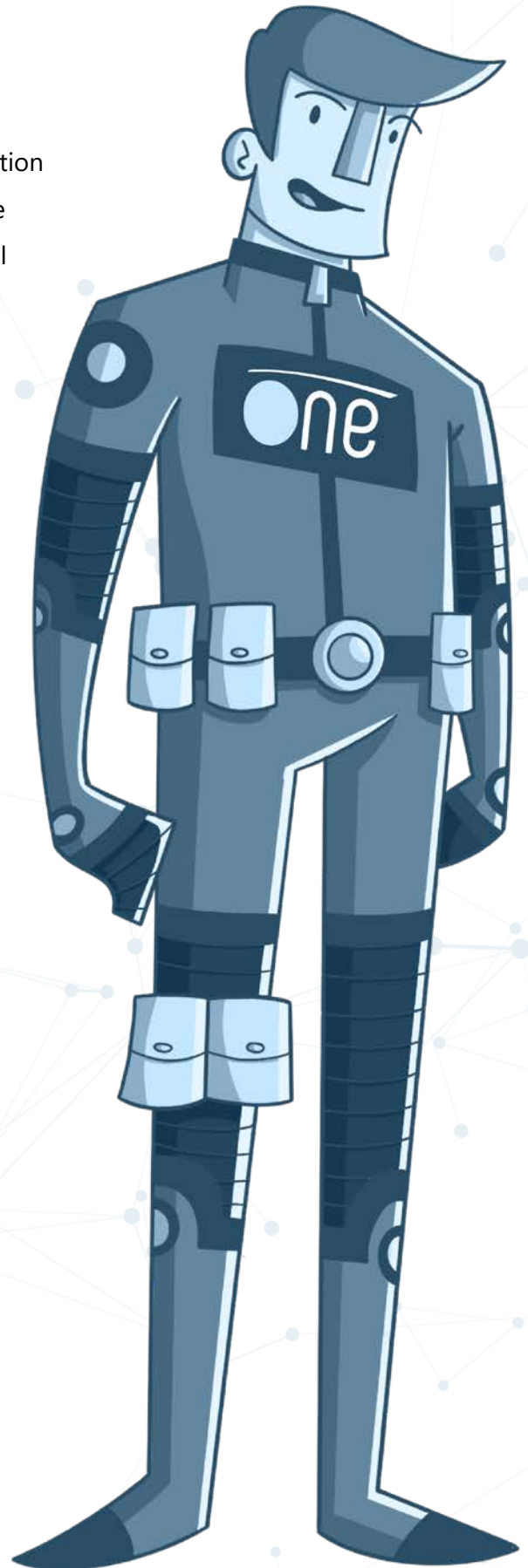
Our clients rely on having systems that work to keep people connected and informed, and we take that responsibility seriously. We attract the best minds in data analytics and enterprise application development, and as a 100% employee-owned company, we take pride in helping you succeed.

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The Road to Next-Generation FP&A

Decision Intelligence

STEP 1

STEP 2

STEP 3

STEP 4

Understand Your Organization

Gather info from each business function on where your data is, how it's being used, and what is needed

Siloed systems, siloed data, siloed needs



QUESTIONS TO ANSWER

- How does each function use data?
- Who uses the data and how?
- What problems are being solved?
- What problems need to be solved?

Understand Your Data

Analyze your infrastructure, get a handle on data sources, and plan how to remove siloes

Financial data sources



Non-financial data sources



QUESTIONS TO ANSWER

- How will you connect and view your data comprehensively?
- What tools are appropriate to view it all?

Build Alignment Between Finance And The Business

Plan how you'll use the data, what the outputs need to be, and perform the analytics

Traditional financial drivers



Business operational drivers



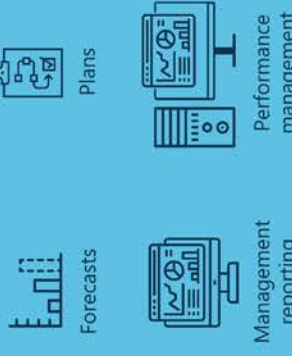
QUESTIONS TO ANSWER

- How will you reconcile operational drivers to finance and reporting needs?
- How will you transform those drivers into analytics?

Deliver Outputs

Decide what info each user needs to influence decision making, and deliver it in the right format

Accessible, automated reporting



QUESTIONS TO ANSWER

- How will you rapidly provide valuable, user-based reporting and dashboards to different decision makers?