

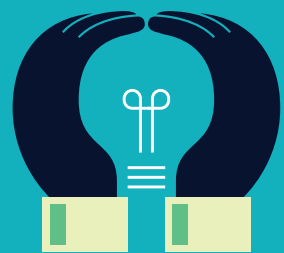
# Synvance

## Digital innovation and CFO 4.0

## The keys to successfully transforming your finance department



In partnership  
with SAP



PROTECT  
GOOD  
IDEAS

### With Synvance experts...

**Corinne Mavides**, vice-president in charge of  
BU CFO Solutions,

**G erald Poulin**, SAP solutions architect,

**Marc Bickart**, vice-president Digital,

**Pascale Ascione**, vice-president  
Management Consulting.



# Contents

Digital innovation and CFO 4.0  
The keys to successfully transforming



CLIMB  
THE  
HEIGHTS

Introduction .....	01
ERP, backbone of the finance department .....	02
Revamped, less time-consuming and more relevant reporting .....	06
Business intelligence and strategic reporting: SAP Analytics Cloud .....	08
Automation enhanced by RPA .....	10
The cloud: is it a must? .....	13

**During the Covid crisis, finance departments had to be particularly vigilant.** The first area of concern was cash flow, which was likely to be significantly impacted by changes in demand. The second focus was on team performance: while working remotely for an extended period, teams had to keep carrying out their daily tasks and continue to collaborate.

"Companies that had not digitalised their finance function were more affected by this unprecedented situation," says Corinne Mavides, Vice President in charge of the CFO Solutions BU at Synvance. And among those organisations with an integrated ERP solution, not all were equally disrupted. "The maturity level of companies varies greatly between organisations. Some areas have been well mastered, such as e-invoicing, while others have been less frequently addressed. **Companies that have not automated their approval processes have had to urgently implement collaborative tools to support these remote workflows.**"

“

"The Covid crisis has exacerbated the need for companies to **digitalise** and **automate** the handling of their **financial and business processes.**"

Another key issue is the monitoring of the company's cash flow. "Everything that improved companies' knowledge of their cash flow at any given moment and enabled them to evaluate changes was valuable during this period, and remains so today," continues Corinne Mavides. **The quality of the data, its availability and the ability to process it in real time are therefore key elements for finance departments, enabling them to monitor the company's performance, forecast changes in cash levels, carry out simulations and adjust the forecasts accordingly.**

“

"Numerous large companies have realised the value of **predictive technologies** and will be equipping themselves with **business intelligence solutions** that enable them to better forecast their cash flow.

Last subject, the cloud. A cloud-based ERP is inherently connected and collaborative, which on-premises ERPs are not always. This advantage is, however, accompanied by new problems concerning security and the permissions granted to users of the solution.



# The ERP, backbone of the finance department

Implementing an ERP system allows for greater control of financial processes, with less data entry, resulting in time savings for the teams.

They spend less time on low-value tasks and are able to concentrate on more useful tasks for the company, such as analysing financial data, evaluating various scenarios and providing the data needed to run the organisation.

The intelligent ERP business suite SAP S/4HANA is based on the in-memory database SAP HANA. This allows it to respond to the need for immediacy in processing data and returning results.

“

“Thanks to the power of the SAP HANA database, the SAP S/4HANA ERP can process a huge amount of information,” confirms Corinne Mavides. But it’s not its only asset: SAP S/4HANA responds to the challenges of collaborative work, with facilitated workflows, process automation and the use of validation flows that help increase efficiency.”

“

“Thanks to the SAP S/4HANA ERP, it’s easy to integrate data into a workflow”, says Marc Bickart, Vice President Digital at Synvance. When a salesperson wants to create a customer, a programme performs a preliminary analysis of the customer’s financial health based on external databases and proposes a credit limit. The accounting teams validate this proposal via a workflow, and then the customer is automatically created in the ERP.”



## Extended collaboration

The SAP S/4HANA ERP has features that make communication between finance and other functions more fluid, such as the implementation of personalised workflows.

Integrated collaborative tools ensure communication between teams, for example, to ask the business why an invoice does not match up with the corresponding purchase order. No more need for e-mail: the ERP integrates a messaging system that makes it easy to share screenshots of the ERP.

However, not everyone in the company is used to working with an ERP.

This is where the Fiori technology comes into play, allowing you to create simple forms, accessible from any screen. These forms make it possible to automate certain processes at the source, such as when the accounting department validates the purchase of a spare part after an operator has flagged a breakdown on a production line. Another example is an application form for creating a customer account, which is available to sales staff and accessible from a smartphone. Fiori is an undeniable asset for bringing making the ERP available to business users.

## New features that make a difference

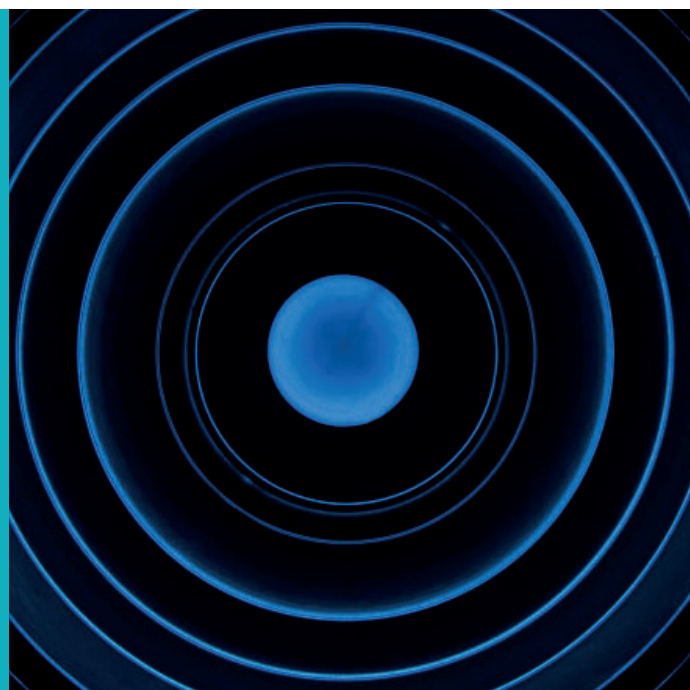
Gérald Poulin, SAP solutions architect at Synvance, reviews the main features of SAP S/4HANA:

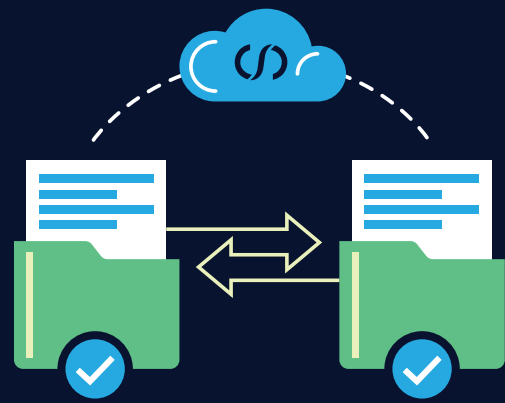
- **Naturally, the dematerialisation of invoices** is at the heart of the SAP S/4HANA ERP. This provides immediate business benefits, as time otherwise spent checking invoices and data entry can now be spent on higher value-added tasks, such as collections or dispute handling. **If required, third-party solutions such as DocuSign's electronic signature or OpenText's document management can be integrated into the ERP.**
- Previously, when a third party was both a customer and supplier of the company, it was listed twice in the database. With Business Partners, SAP S/4HANA consolidates these two listings into a single item. This provides a complete accounting **view of a partner, combining income and expenses.**



- The integration of bank statements is supported and a self-learning engine based on machine learning helps to reconcile payments and customers, then suggests lettering to assign payments to customer invoices. Artificial intelligence also assists with intercompany reconciliation operations, thereby facilitating the period-end process.
- **Artificial intelligence is also used to monitor payments. It can estimate the likelihood of a customer not paying their invoice on time, and the estimated duration of that delay. This enables the company to better assess its DSO and working capital requirements. Teams can also identify customers who tend to pay with a short delay, thereby saving unnecessary dunning procedures. Finally, this technology can also assess the risks concerning suppliers' delivery times.**
- Support for the period-end process has been greatly improved. A cockpit is available to the teams, adapted to companies with multiple subsidiaries in several countries. The collaborative functions integrated into the tool allow you to quickly remove doubts by sending the information to be verified to the employee concerned. This tool can reduce the duration of the reconciliation phase by up to half. The SAP S/4HANA period-end process can be supported by third-party solutions, such as those from BlackLine, which integrate seamlessly with the ERP.
- Entirely revised, the fixed asset management system is adapted to the latest standards and offers a particularly exhaustive and ergonomic monitoring cockpit (in progress, changes in depreciation, etc.).
- The support for workflows is comprehensive, as well as highly flexible, allowing you to set up specific validation chains. It is also possible to trigger customised actions when certain KPIs are exceeded through the Insight to Action tool. A feature that helps with the implementation of financial management by exception.
- Finally, SAP S/4HANA offers a new generation user interface using Fiori technology and compatible with all types of terminals. Fiori now provides a responsive interface compatible with computers, smartphones and tablets. This speeds up the validation flow, given that managers on the move can continue to access it from their smartphone.

ALWAYS  
LOOK  
FURTHER





DATA  
TRANSFER



## Preparing for migration

Many tasks need to be carried out during the process of migrating from SAP ECC to SAP S/4HANA: auditing the existing solution, determining the application scope, analysing the processes used, considering specific requirements, etc.

It is recommended that you clean up certain data before the conversion, such as fixed assets and customer/supplier records. This work helps with the adoption of certain new objects proposed by SAP S/4HANA, such as Business Partners, or renewed features, such as fixed assets, with greater peace of mind. Pre-cleaning the databases also optimises the memory footprint of the SAP HANA database by removing any obsolete information.



## Revamped, less time-consuming and more relevant reporting

The SAP HANA in-memory database removes the boundary between the transactional and analytical worlds, combining OLTP and OLAP approaches in a single solution. It can thereby feed both transactional systems, such as an ERP, and analytical Business Intelligence solutions.

The SAP /S4HANA intelligent ERP exploits this feature to provide operational reporting capabilities, resulting in modern, easy-to-use dashboards and reports.

“

“Thanks to the power of the SAP HANA database, the SAP S/4HANA ERP can **consolidate and analyse data in real time,**” explains Gérald Poulin. “Previously, the work of the accounting department was quite rigid, entering accounting documents, then consolidating data, analysing it and preparing reports. **Now, information such as the average payment time of customers, outstanding amounts, cash flow and the general ledger can be consulted at any time.** Analyses are done in real time, with KPIs displayed directly on the users' dashboard”.

This ability to process large volumes of data in real time opens up analytics to areas that were previously difficult to process, for example, in a retail context. And artificial intelligence makes it possible to forecast developments in KPIs. **Since the SAP HANA database contains all the data used by the ERP, it's also easier to integrate new dimensions into the reports adapt to company developments** (launch of a new activity, integration of a new subsidiary, etc.).

To go further in data consolidation, SAP offers a tool specifically dedicated to this task: **Group Reporting**. A solution hosted in the cloud and capable of drawing data directly from the company's SAP HANA database, or from any other information system.





"This approach has only advantages", explains Corinne Mavides: **Group Reporting provides a consolidated view of the company's data at any given time, aligned with the information in the ERP.** It allows you to view data in the finest detail, with guaranteed traceability right up to the invoice. This tool is invaluable for responding quickly to specific requests from management, or for carrying out audits".

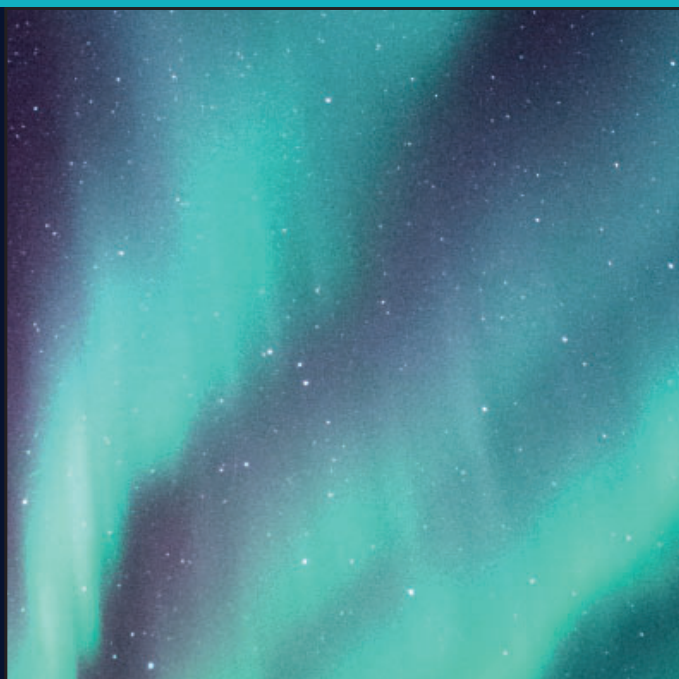


## How useful is it for the data warehouse?

Previously, putting in place a data warehouse was almost a prerequisite for feeding data into analytical solutions. Now, operational reporting has found its true place: within the ERP. Putting in place a data warehouse may therefore seem superfluous, especially since solutions such as SAP Analytics Cloud can connect directly to the SAP S/4HANA ERP in order to analyse the data.

However, some information is not present in the ERP and may justify the implementation of a data warehouse: historical data, which makes it possible to follow developments in the company's activity over long periods of time; exogenous data which may have an impact on the organisation's performance (suppliers' stock levels, road traffic or weather conditions, the company's image on social networks, etc). **More than ever, data warehouses therefore have their place in a decision-making or strategic reporting context.**

HUMAN  
BEHIND  
THE TECH.





# Business Intelligence and Strategic Reporting: the SAP Analytics Cloud

To go further, SAP offers a new tool, SAP Analytics Cloud, SAC. It's a cloud solution that combines data mining, analysis and planning functions. All supported by predictive technologies.

A tool adapted to decision-making, since it will allow multiple sources of information (from the ERP, other company IS solutions or third-party systems) to be cross-referenced, lessons to be learned and simulations to be carried out to assess the impact of various scenarios.

“

“The possibilities are much broader than they were fifteen years ago”, explains Marc Bickart. When the first performance management systems appeared, we were limited by the database's capabilities. SAP HANA provides instant access to all transactional data. SAP Analytics Cloud provides enhanced data analysis capability directly for the user, as there's no need to master a particular language to build reports. The impact on decision-making is clear: data is available in seconds, analyses are more complete and incorporate more cross-references and points of view”.

However, implementing an analytical solution requires setting clear objectives in terms of expected results. What are we trying to evaluate? Company performance? Cash flow fluctuations? Cost dynamics? The risk of non-payment or stock-outs?

The first step is to make the data available in a tool. A task entrusted to the ISD. The first use cases are then defined in relation to the business functions.

“

“As time goes by, new use cases will emerge, sometimes with fertilisation possibilities”, continues Marc Bickart. For example, consolidated financial data can be cross-referenced with supply chain performance indicators or other business-function indicators, based on a single shared repository in the ERP. This type of request is now common among our customers”.

SAP Analytics Cloud can be used as a self-service tool for data mining, analysis and reporting. "SAC gives financial teams further autonomy. It is a very powerful tool for creating relationships with new opportunities. For example, comparative analyses based on graphs with scatter plots, easy identification of clusters and outliers. These are all assets, for example, when evaluating the commercial performance of an organisation by geographical area etc.”.

However, finance professionals will need to become more skilled in the area of data modelling in order



to fully exploit the power of SAC. "Accountants are increasingly expected to become data analysts and custodians of the company's financial repository. They need to be supported in this transformation". The financial teams thereby strengthen their position as partners of the company's decision-makers. In an environment where more and more, often unreliable, data is circulating, they establish this fundamental link between strategic vision, external communication and understanding performance internally.



## Simulating to plan better

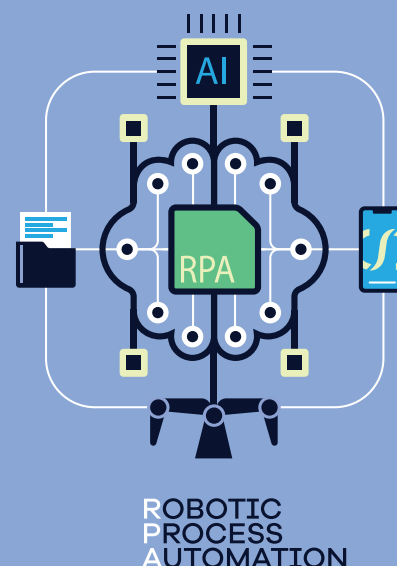
Companies have to face increasing challenges: ever greater competition, increasing economic, health and climate crises. In this context, simulation has become a crucial decision-making tool.

While the SAP S/4HANA ERP allows projections to be made on the organisation's key figures, simulation remains the preferred field for business intelligence solutions, such as SAP Analytics Cloud. We also find this aspect in other solutions, such as SAP IBP integrated strategic planning. It allows planners to run **multiple simulations to test their scenarios**. They can share scenarios with other departments, making it easier to cross-reference production plans with the company's strategic and financial plans.

IMPROVE  
YOUR  
PERFORMANCE



# Automation enhanced by RPA



The intelligent ERP SAP S/4HANA offers new types of automation and advanced workflow management. However, organisations are constantly changing and their information systems are often mixed, thereby paving the way for continuous improvements in the field of process automation.

"Needs change over time, including for the finance function", explains Corinne Mavides. As regulations change, new processes may emerge. Once identified, they can be automated through micro-projects". For new processes that are not supported by an ERP upgrade, robotisation is a solution. The same applies when new tools arrive in the company and the company wants to make them interact with its ERP.

“

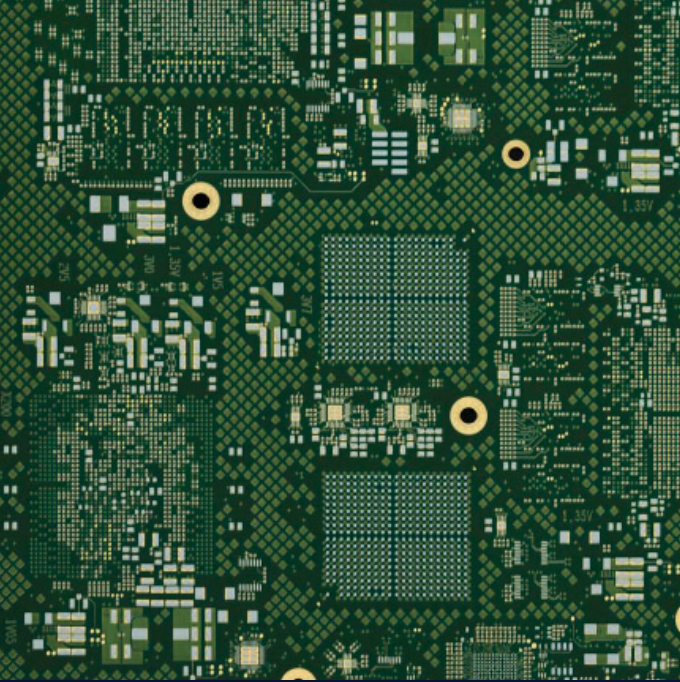
"Large platforms such as ERP are able to support and integrate a large number of processes", says Marc Bickart. But companies are often faced with a complex application map, resulting in varying levels of integration between ERP and other enterprise software packages. Some processes, either because they did not exist at the time of the project or because they were not considered strategic, are not integrated into the ERP. The promise of process automation through robotics, RPA, is that it addresses these weaknesses and quickly relieves business teams of the most menial tasks. Indeed, there is a feeling of taking back control of their working environment: RPA allows them to create "tailor-made" actions, perfectly adapted to their specific needs. The feedback is therefore generally very positive.



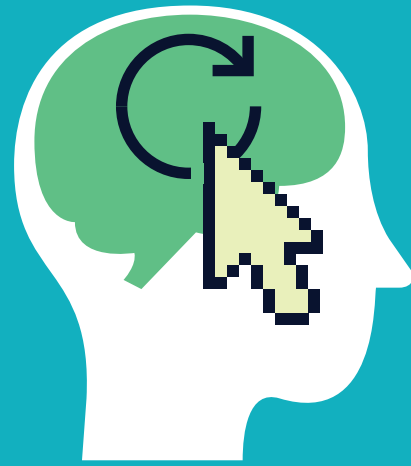
Technically, any computer task performed manually can be replicated by RPA technology.

“

Despite the possibilities, RPA is still under-used", continues Marc Bickart. However, it is possible to use it almost everywhere... if you pay attention to the objectives and profitability achieved. The cost of implementing and maintaining an RPA platform needs to be taken into account upstream when choosing which processes to automate. I recommend identifying a promising scope of application and then starting with a pilot on an initial process first of all. It's also worth assessing whether the alternative solution to the RPA is not more advantageous! It's then easier to measure the benefits of the solution before adopting it and moving on to other robotisation projects. Establishing a mechanism and routine for updating the gains made will also ensure that the choices made were the right ones, and that adjustments can be made if necessary". It should be remembered that automating certain processes that are too specific, rare or complex will not generate ROI.



KEEP  
CONTROL



## Automation is it the key to exception-based

The SAP S/4HANA intelligent ERP opens with a customisable dashboard that allows the user to view upcoming tasks at a glance.

You can thereby **organise your work according to changing responsibilities**, task by task. The ERP is also capable of **triggering alerts when certain indicators are exceeded** (alerts that can be customised through the Insight to Action feature). Finance professionals can then focus on areas that need attention.

With the increase in automation, made possible by ERP and RPA, data entry operations tend to decrease. While data entry and control remain important tasks for finance professionals, these two developments - automation and automatic alerts - allow us to move towards financial management that increasingly emphasises management by exception.

We can see that business functions are very quickly integrating automation capabilities and on a daily basis judge between which tasks remain in the hands of the teams and which are switched to automatons. The transformation is profound, with multiple organisational issues: optimisation tools are no longer so much about where tasks are carried out, for example, by moving teams to the other side of the world. Instead, the aim is to control processes and eliminate the most time-consuming activities.

“

**With offerings such as SAP Intelligent RPA, the robotisation of processes is becoming less reserved for basic actions**", explains Marc Bickart. **Machine learning** makes it possible to develop robots more quickly and eventually handle a larger number of use cases more easily. The use of language comprehension technologies makes it possible to read and interpret increasingly complex documents”.

## The cloud: is it a must?

Some of the solutions discussed here are only available in cloud subscription mode, such as SAP Analytics Cloud or SAP Group Reporting, while others, such as Machine Learning, Natural Language Processing or Robotic Process Automation, are best used in the cloud, which allows for pay-per-use.

It therefore makes sense to consider deploying the ERP in cloud mode.

In many ways, adopting the cloud means moving with the times", says Corinne Mavides. **The cloud enables ERP to be accessed securely from anywhere, with optimal visibility of operating costs.**

Migrating from SAP ECC to SAP S/4HANA can therefore also be an opportunity to move to the cloud. But also to adopt the SAP Business Technology Platform, which allows you to connect the ERP to third-party solutions, to access innovative technologies and to host specific ones.

The adoption of a **Fit-to-Standard approach**, which consists of sticking as closely as possible to standard processes, by deploying any specific processes on the SAP BTP platform, will **ensure the scalability of the ERP, whether deployed on site or in the cloud.**



## Finance professions: how do you support the transformation?



The adoption of next generation tools, with an emphasis on automation, collaboration and dematerialisation, is resulting in significant time savings for the finance function.

“

The finance function is undeniably changing", says Corinne Mavides. Teams can now work with **modern, easy-to-use tools that use the latest technology**. The centralisation of information in a single repository and dematerialisation enable you to **improve the quality of data and limit input errors**. This digitalisation of the finance function improves the attractiveness of these professions for the next generation”.

“

Financial controllers used to spend more time handling data and producing reports than analysing it", continues Marc Bickart. With next-generation analytical tools, you can process operational data more quickly and deliver turnkey reports and dashboards to the business. Analytics increases accountants' capabilities, giving them more time to collaborate with the teams”.

**The finance function is becoming central to all branches of the company because of its ability to interpret operational data from a financial perspective.** At any given moment, it can provide analyses to support decision making, thereby becoming a key partner for the business functions. And in the event of an unexpected event, the simulation capabilities of new tools, supported by predictive capabilities, enable you to adapt the company's plans quickly.





"Finance teams spend less time collecting and processing data and more time analysing and understanding it, thereby developing their functions. They participate more directly in business decisions by providing the right data, at the right time, to steer the organisation in the right direction. All this will also help to improve the attractiveness of the finance function, which will be better valued", concludes Corinne Mavides.



## Synvance supports you

Synvance is a management and technology consultancy that has been supporting financial and operational management for over 15 years.

We take care of all your projects: consulting, functional and technical expertise, integration, change management, training and support. Synvance covers the finance function's entire value chain, supporting it in daily technical and business-related challenges.



# Interview with Pascale Ascione Vice President Management Consulting, Synvance

ZOOM IN  
DETAIL



## Is finance a breeding ground for innovation?

On a day-to-day basis, finance departments are still burdened by obligations to produce and justify accounts, and meet deadlines, standards and regulations, as well as maintain relationships with the various external and internal stakeholders. It is therefore difficult in theory to carry out a major change here, as the terrain is less conducive to innovation than others, such as products and services.

However, digital innovation is changing the game and making it possible to create new ways of working for finance teams. The attractiveness of these functions must be developed for the next generations and the world of tomorrow. Why waste time searching for a report when a natural language query could ask the computer to find it for you? Why manually process a post period-end adjusting entry when this event can be automated from a validated business request to update consolidated reports and publication preparation? There is now a wide range of possibilities in terms of new use cases for finance.

The technologies are mature; we therefore need to be more offensive in the field of innovation and new ways of working, by creating the right dynamics by which the right skills can define possible developments. Then, gradually unfold the roadmap based on these acquired experiences and on the gradual changes in the team's skills.

## How do you implement these new ways of working?

First of all, you need to evaluate all the possibilities offered by the new technologies, to derive use cases and a target. Of course, we need to rely on new use cases and new market standards. Then ask yourself: what change am I going to start with and - like a Rubik's Cube - what value will this change bring me in terms of effectiveness or efficiency? How does this change bring me closer to my target? When switching to SAP S/4HANA ERP, some customers opt for a project (or conversion if they are already on SAP ECC) with an ongoing scope, followed by batches of functional developments and automations, delivered over time. This makes it possible to put in place a gradual change-management plan that allows teams to appropriate new functionalities and new working methods at their own pace.

## Collaborative finance, soon a reality?

We have shifted to a workflow based economy, of collaboration in a VUCA world (Volatility, Uncertainty, Complexity, Ambiguity). Ways of working must now change, and quickly. It's no longer an option.

Effective collaboration has become essential to the company in order to meet the various internal and external requirements:

- Access to information, anticipation and rapid decision-making: "anywhere, anytime, anyplace", in real time
- Increasingly complex and varied regulations (shorter publication deadlines)
- Internal and external shareholders and stakeholders
- "Glocal" organisations ("Think Global, Act Local")
- Agility and interoperability of models (new products, new services, partnerships, customisation, just-in-time production and delivery, social networks and influencers etc.)
- New generations and talent management

Tools are needed to make this collaboration more fluid and new operational models are needed. We're only at the beginning of the transformations: we are indeed far from having exploited the potential of possible interactions. More and more companies are drastically reviewing their Sourcing & Operations Procurement, Supply Chain Management, Customer Relationship Management, products and services and digitising their end-to-end transactions (front to back): Peer to Peer collaboration, workflow, validation, execution and follow-up of transactions linked to an event, analyses, forecasts, reporting etc. Finance can finally become a true Business Partner of the Core Business and its performance and be better integrated into operations.

The Covid crisis has accelerated this trend and we are now experiencing strong pressure from companies to transform their processes and ways of working.

More generally, this economy of workflows and collaboration will enable the financial world to open up. Operations will be integrated more widely into finance. It has always been a dream for managers to unite a financial performance-based management process with more operational and extra-financial information (CSR, green taxonomy, EPR, carbon footprint etc.). Combined with the SAP S/4HANA ERP, and the BW/HANA data warehouse, different complementary SAP modules (IBP, Group Reporting, SAC Analytics Cloud, Fiori, Blackline, time management, expenses, talents etc.) and non-SAP modules can now converge to a single point, like a backbone and in real time. The architecture of the data, its quality and governance are therefore essential to implementing this collaboration and these new ways of working.

## What modes of action are open to the financial analyst?

With new technologies and process automation - be it ERP or others (RPA, artificial intelligence, predictive, chat bot, dematerialisation etc.) - 'hard' accounting will be reduced. Accountants will therefore naturally move towards more data analysis and management by exception as they ensure standards and regulations are met. Financial controllers will see a greater "field of possibilities" open up to better model scenarios, forecast and identify tools for improving profitability and performance.

However, two challenges await the company: ensuring the quality of the data and its proper governance; knowing how to take advantage of these innovations to rethink the services and products provided by a finance department and manage its performance.

With regard to creating and delivering reports, the market trend is to set up a "Reporting Factory", to serve management and the needs of the business. With tools like SAP Analytics Cloud, finance teams can produce most of their analyses with more autonomy, accessible as Apps via Fiori depending on their profile. The most mature finance departments are becoming service providers, offering specialised dashboards and analysis to business functions to help them make decisions.

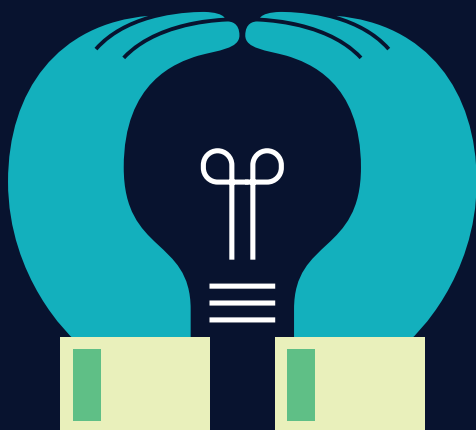
## How can all these transformation objectives be achieved?

Finance transformation projects must adapt to the world of "as a Service", which focuses on providing a catalogue of services to various internal and external partners. Digitalisation must be studied from the point of view of the value it brings to the business. Business functions must take control of changing processes by establishing a very strong relationship with IT. This requires the intervention of experienced people who are informed about what technologies can bring and who know the business well, people able to accelerate the transformation. They also have to be creative, encouraging the co-creation of original solutions, while remaining anchored on the notion of ROI or value, which remains at the heart of judging between and prioritising processes. The aim is to achieve rapid results.

With our skills, both functional and technological, and our strong appetite for innovation, we supporting companies considering this: thinking through the possibilities, setting a transformation target, defining the master plan or roadmap, supervising the project and supporting the change. We are present at all stages of the financial value chain and are committed to helping our clients transform the way they operate to become even more efficient, sustainable and responsible.

# Synvance

Enhance your Present,  
Inspire your Future



PROTECT  
GOOD  
IDEAS



Paris | Nantes | Lyon  
Clermont-Ferrand  
Casablanca | Dubai

[www.synvance.com](http://www.synvance.com)

131, avenue Charles de Gaulle  
92200 Neuilly-sur-Seine

[Contact@synvance.com](mailto:Contact@synvance.com)

01 41 43 10 72