

Financial Management

KEEPING YOUR COMPANY FINANCIALLY PURE



Minding the books while gathering new insights from financial data to drive business growth is a struggle for every company. Here are seven resolutions to keeping your books sin-free.

1. Scattered Business Vata You want to close the books faster, but can't

manage and integrate the influx of data.





to close out their monthly books in six days. Now, only 50% close in that period.

Five years ago, 70% of companies were able



system that integrates with your other operational business systems so you have the right, up-to-theminute data.

Move to a cloud-based financial management

The finance department can't collaborate with

2. Vepartmental Silos

other departments to speed up and streamline financial processes.





Choose a financial system offering enterprise

Employees spend nearly 28% of every workweek

technologies can improve productivity by 20-25%.

answering emails. Adding enterprise social



social collaboration so you can cut down on

email and increase productivity.

Spreadsheets are time consuming and full of reporting errors.

3. Spreadsheet Gluttony





Step away from spreadsheets and migrate to

a system that automates your daily finance

processes. This will streamline your workflow

spreadsheets have errors.

and eliminate errors.

planning, budgeting, and forecasting. 88% of



4. Slothful Expense Tracking

Services companies experience revenue leakage

because they don't have the proper tools.

69% of mid-to-large-sized businesses think cloud-based expense management software





5. Stale Financial Vata

Automate the process by entering time and

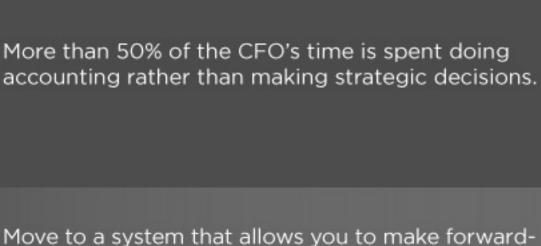
to client projects to improve billing accuracy

and minimize revenue leakage.

expenses in the cloud and linking those entries

Manually gathering historical data not only takes

time to organize, it also has a short shelf life.





The most frequent explanation that companies

gave for financial restatements in 2011-2012

was revenue recognition.

thinking decisions based on real-time financial

data so you're both fast and accurate.



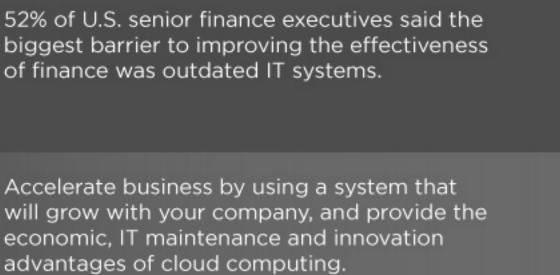
7. Antiquated Technology

1234567890

Holding on to old systems doesn't allow you to

52%

drive business decisions and forces you to waste time on manual workarounds and IT maintenance.





Companies are prevented from making forward-thinking

Vrive Your Business Growth

International Data Corporation (IDC); McKinsey Global Institute Analysis, 2012

FIF9; The Dirty Dozen: 12 Fiancial Modelling Horror Stories, 2013

Accounting Today; Businesses Believe in Cloud Expense Management, Few Use it, 2013

Armamino; CFO Evolution, 2013

decisions using financial data because systems and processes don't allow them to see the bigger picture. Drive your business to growth by avoiding the seven deadly financial sins that tempt every company.



KPMG International; Finance Exes Battle Outdated Technology, 2013

http://www.iwigroup.ca/

1-866-916-3851

sage Intacct www.sageintacct.com

> © 2017 Sage Intacct. Inc. All Rights Reserved.