



# Practicalities of outsourcing your finance and accounting department

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## Many Hats of the CFO: Is Outsourcing a Distraction or Solution?

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# What are the myths and reality?

We'll keep our outsourcing plans quiet until we're ready for a full announcement



The rumor mill can be brutal

Aah, how bad can it get?



And then after they fire us all they burn down the building and salt the ground ...

Its TRUE I heard the same thing



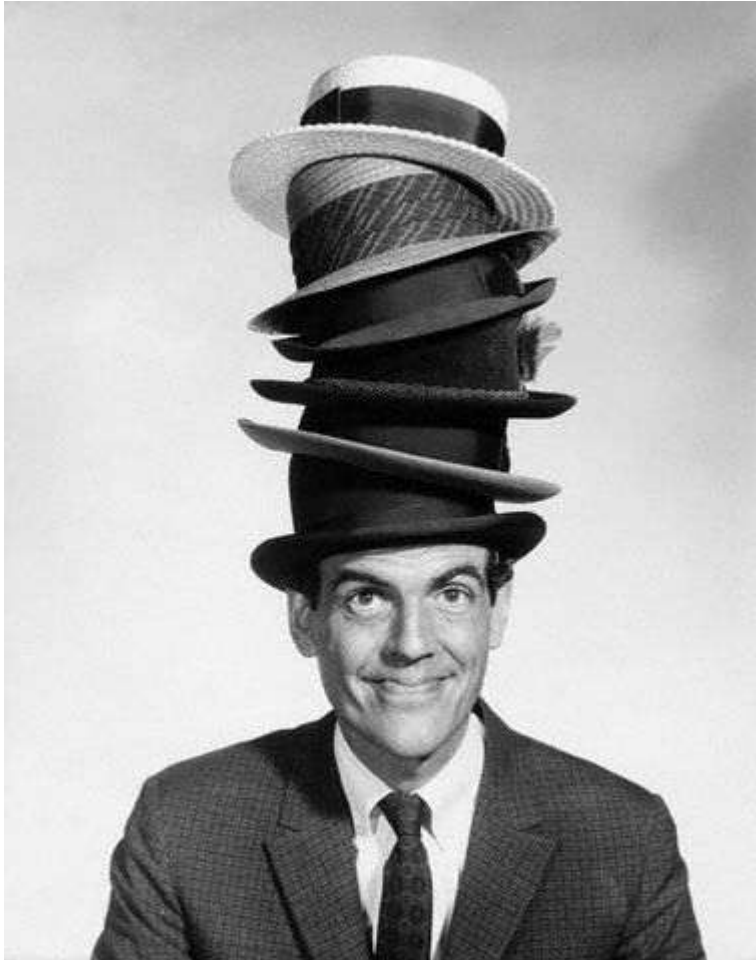
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# How many hats are you wearing today?

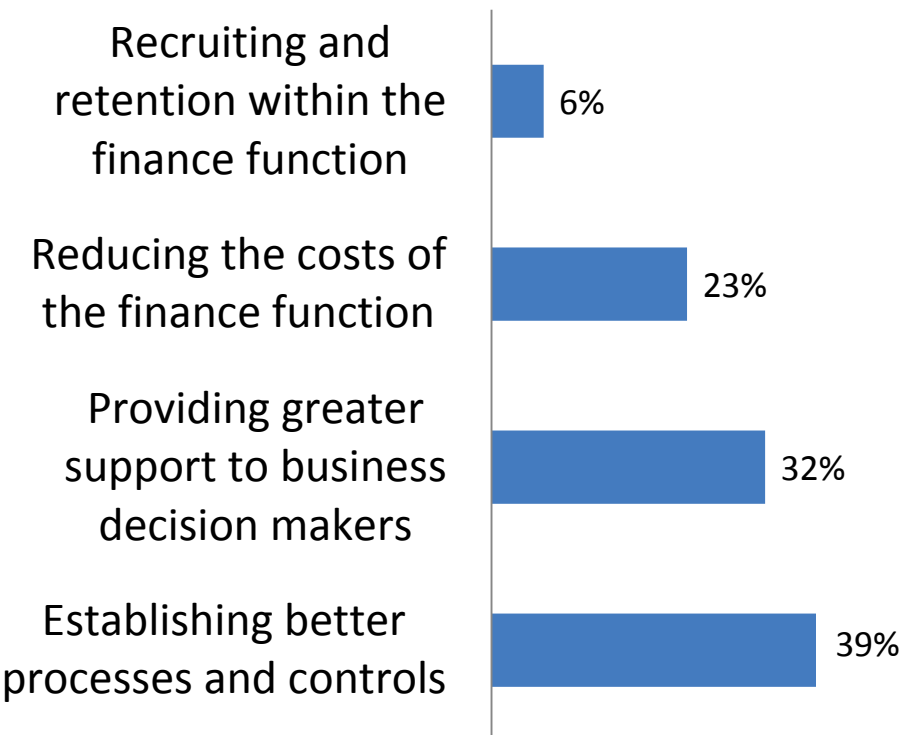
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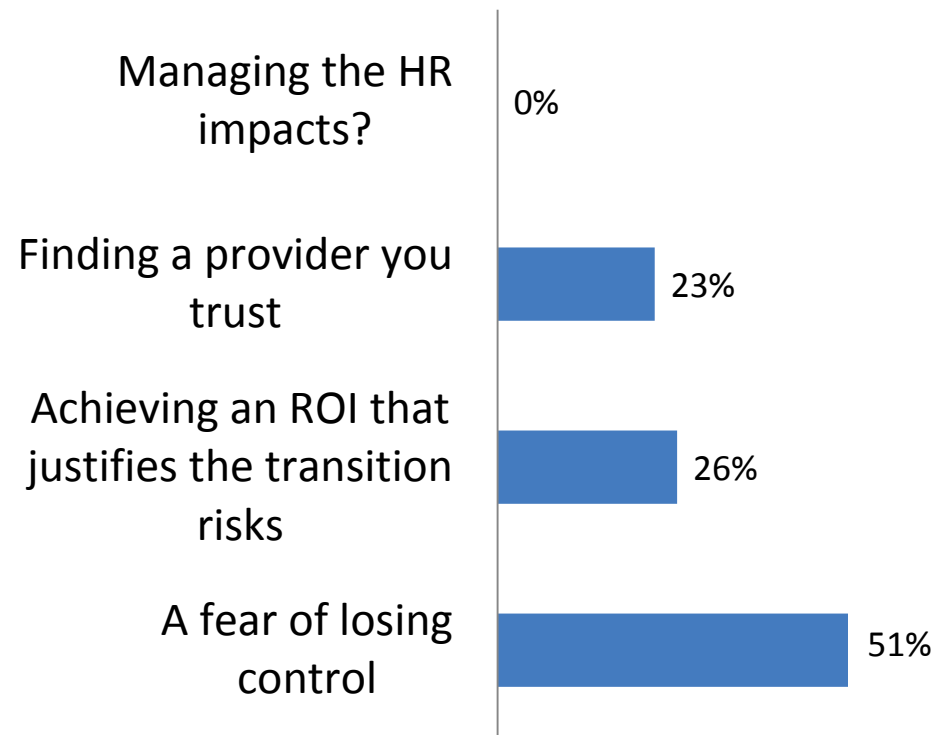
Balancing the demands of:

- INSIGHT
- CONTROLS
- TEAM PERFORMANCE & COST

### Most important issue facing the Finance Function?



### Greatest challenge for outsourcing a Finance Function



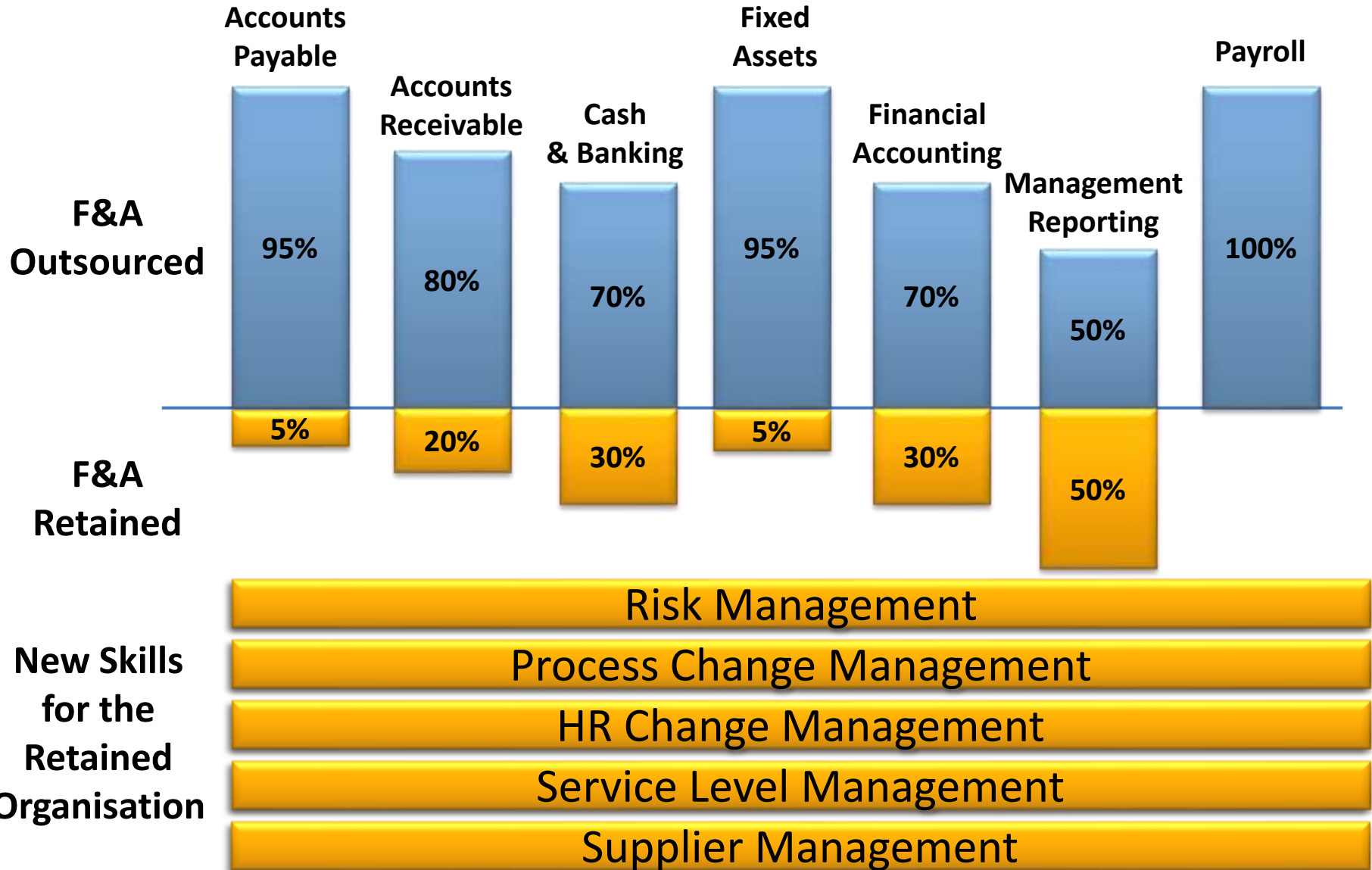
**Source: ICAEW & Sutherland Webcast March 2012**



# Why should Finance outsourcing be a consideration?



# A view on what is CORE to a Finance department.....





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# The perceived risks of BPO



**Uncertainty**



**Loss of Control**



**Loss of Expertise**



**Employee Unhappiness**

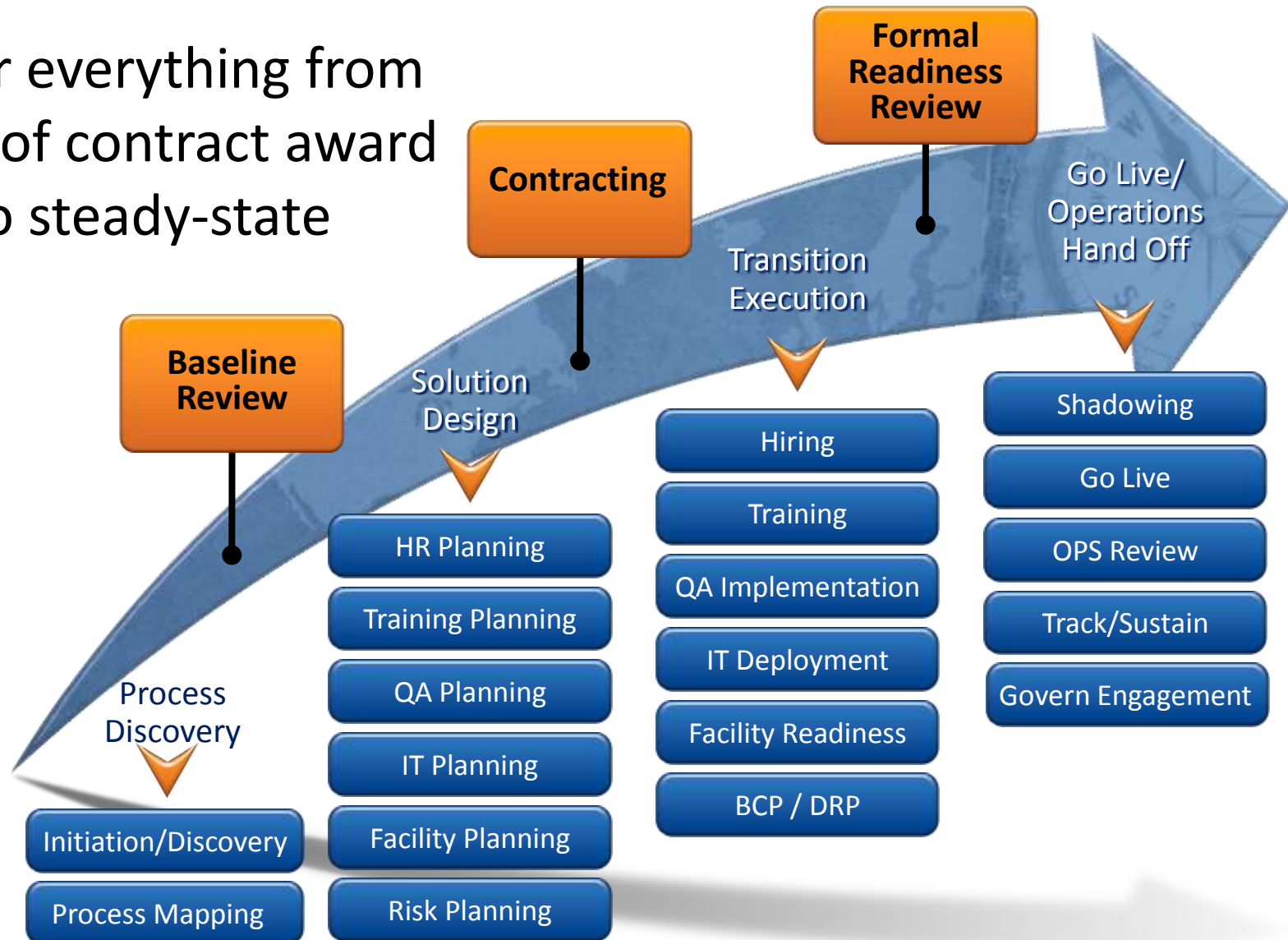


**Difficulty in Reversing**



**Risks of Failure**

Cover everything from  
point of contract award  
to steady-state



- Governance
- Performance Reporting
- Success criteria clearly defined



# What should your objectives be?






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## Benefits: Cashable and Non-Cashable

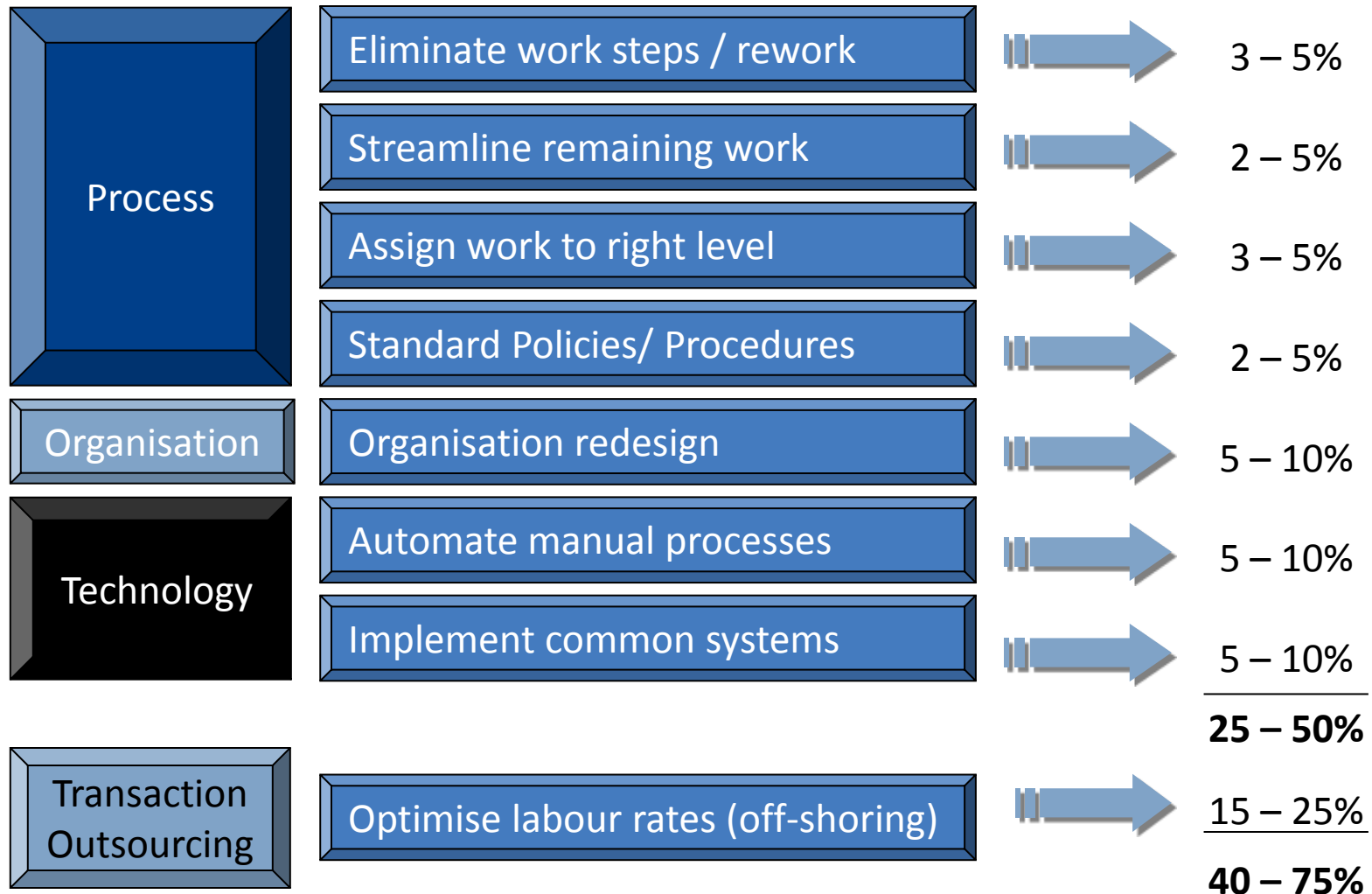
Technology	Processes	Policies & Controls
<ul style="list-style-type: none"><li>■ Automation</li><li>■ Visibility of KPI / SLA Reporting</li><li>■ Point Solutions for existing ERPs</li><li>■ Greater DR / BCP</li><li>■ Customisations</li></ul> 	<ul style="list-style-type: none"><li>■ Document</li><li>■ Convert certain fixed costs to variable</li><li>■ Consolidate foreign offices</li><li>■ Implement succession planning</li></ul> 	<ul style="list-style-type: none"><li>■ Harmonise &amp; implement</li><li>■ Create a valid audit trail</li><li>■ Internal control s</li><li>■ QA rigour</li><li>■ Implement governance model</li></ul> 

- *Working capital improvements*
- *Reduced cycle time*
- *Visibility of lifecycle costs & competition*



# Building the business case

## Typical Savings



### ***“Do I want to, or have to do it myself?”***

- Look for benefits beyond cost
- Assign a owner in the business with long term ownership
- Create a best practice process platform – build on success
- Find a partner who will share the risk of the change programme
- Transition of knowledge is key: do not assume it has happened because you have completed the transition plan
- Recognise and obtain the new skills you need in-house for the retained organisation



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