

3 ways to impact digital transformation in finance

New technologies have the power to radically improve enterprise performance. As a strategic partner to the business, **finance can help drive transformational enhancements** in innovation, customer experience, efficiency, and productivity. Through technological advancement and the evolving role of finance, determined finance organizations can even help usher in enterprise-wide digital transformation.

Here's how the office of finance can tap into existing big data assets to create new value and revenue opportunities.

1

Use cloud applications to make data analysis less cumbersome

Leading finance organizations have ushered in enterprise-wide digital transformation by cultivating a culture of continuous performance measurement and monitoring. Circulating data throughout a company is a considerable challenge. By leveraging cloud applications to mobilize resources and make data analysis less cumbersome and more accessible to everyone, you can follow **finance leaders that are helping to define the epoch of digital transformation.**

2

Integrate modern and dynamic tools with existing systems

Keeping an eye on emerging technologies that can help the finance function utilize data efficiently—and investing when the technology is a good fit—is also key. As global trade and science-driven insights become more integral to strategy, finance departments are expected to play an increasingly strategic role in business development. To keep pace with growing expectations, financial executives and teams need modern and dynamic tools that can be easily integrated with existing systems. Your financial management systems should include reporting and transactional features as well as tools for financial consolidation, business intelligence, corporate performance management, business process management, and online user communication.



3

Create value for customers with new experiences

Lastly, finance must utilize data to help reach the end goal of delighting customers. Cloud-based applications and business analytics are rapidly providing data that results in ever-evolving customer bases adapting to new networked technologies and business models. This convergence is creating tremendous growth opportunities for companies across all industries, with a clear focus on value creation while still providing an outstanding customer experience. Today's cloud companies are rightly focused on the second "S" in SaaS— meaning "service". After all, you should remember in the service economy, customers will always remain central to demand-driven, fast-moving value networks.

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