

5 Technology Strategies That Drive Success for Finance Executives

5 TECHNOLOGY STRATEGIES THAT DRIVE SUCCESS FOR FINANCE EXECUTIVES

Adaptive sat down with a panel of financial leaders to discuss what they see as success in today's fast moving financial landscape: **Mike Dinsdale**, CFO of DocuSign, **Tarun Bhatia**, CFO of KIPP, and **Gene Domecus**, COO of Blurb, **Pamela Langshaw**, Finance Manager and 15-year veteran of Coca Cola.



Mike Dinsdale, Chief Financial Officer, DocuSign

Mike Dinsdale joined DocuSign as chief financial officer in May 2010. Dinsdale comes to DocuSign with a proven track record of driving organizations to hypergrowth. Most recently, he served as CFO of Lithium, where he helped raise millions in equity financing over three rounds and was responsible for two strategic acquisitions.



Tarun Bhatia, Chief Financial Officer, KIPP

Tarun leads the Finance, Facilities, and Administration teams, overseeing and directing KIPP's financial strategy and operations as well as facilities activities. Tarun came to KIPP in April 2013 from Alliant International University in San Francisco, where he served as Executive Vice President of International and Strategic Development and, prior to that, as Senior Vice President of Finance and Strategic Planning/CFO.



Gene Domecus, Chief Operating Officer, Blurb

Gene became the CFO of Blurb in August 2012 and was named COO in September 2013. He manages FP&A, accounting, banking, IR, legal, HR, and real estate functions. In addition, he oversees print operations, shipping & logistics, and customer satisfaction. Most recently, he was the CFO at Rafter (formerly Bookrenter.com), and previously he was CFO/COO of Bella Pictures, a blended service and technology company in the bridal photography industry.



Pamela Langshaw, Finance Manager, Coca Cola (CBS)

Pamela Langshaw began her 15-year stint at Coca Cola as a Senior Accountant. In her current role as Finance Manager, she utilizes her diverse accounting background to develop and implement strategies to improve financial processes to reduce operating costs. Prior to joining Coca Cola, Pamela held various finance positions at Starwood Hotels and Holiday Inn Hotels.

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These leaders shared their perspectives on how and why the role of finance is shifting in almost every organization. In an age where data is a competitive advantage, these finance leaders talked about how they are prioritizing technology to help them be more successful with analysis and decision making.

We asked these experts how to use technology the right way to support the changing role of finance. They've identified 5 ways that using technology can help them be more successful in their careers. Whether it's simply reevaluating whether finance can scale properly with old core applications like spreadsheets, or eliminating obsolete FP&A systems:

1. Use technology to effectively collaborate across departments & build trust.
2. Build an infrastructure that puts data in the hands of each individual.
3. Empower Finance by using data to align everyone toward the same goals.
4. Free up Finance to be more strategic by letting technology handle the grunt work.
5. Use automation to remove human error so you can spend more time looking forward, not backward.



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Tarun Bhatia
CFO, KIPP

1. USE TECHNOLOGY TO EFFECTIVELY COLLABORATE ACROSS DEPARTMENTS & BUILD TRUST.

Success for finance is success for the company. Finance departments need to build trust with other departments and gain credibility - and building that trust happens through understanding their needs and enabling their success.

Mike: By building a good technology infrastructure, you're helping everybody in the company make better decisions. This is the ultimate scorecard:

1. Is the company growing and how fast is it growing?
2. Is it growing in a way that the market sees value?

And then from there, you can think about being a peer to the rest of the executive team or other folks you're working with and making them successful.

How does finance make other departments successful? By building out an infrastructure so that you can scale and accelerate the business. How well the business is doing really just reflects how well the rest of the team and you yourself, are doing to grow the business.

Gene: We need to realize this is a team effort. Success means being able to bring awareness of the impact of financial decisions to the rest of the organization, awareness that the decisions you make in one part of the company might, in fact, impact someone else that you hadn't thought of.

Pam: I am looking at success as being able to meet my forecast and being able to push information out to each manager so they have real-time information in a few seconds. They can just click and get their information. And that's where Adaptive data technology comes in.

Tarun: Information, and accurate information, helps get us closer to success, whether in the for-profit or not-for-profit world. From a personal perspective, part of success for a financial organization over the years is figuring out how to develop people and mentor people and get them achieving their goals.

2. BUILD AN INFRASTRUCTURE THAT PUTS DATA IN THE HANDS OF EACH INDIVIDUAL.

Making data accessible to the whole company, in metrics that everyone can understand quickly and effortlessly, frees up time in the finance department. Finance can start to be more strategic as opposed to playing a tactical role (running reports, answering questions, double checking math and data).

Tarun: Technology is changing everything, and one can't sit back and live in the status quo. The constant change brought about by technology is going to affect finance, and we need to be at the leading edge of that. As systems become more automated, analytical and judgment capabilities in the finance world are going to get more and more important.

Mike: You have to be inquisitive about all the change that's happening with all the different technologies, adopting those things, automating everything, spending much more time as finance folks outside of your desk. For us, finance is really starting to become integrated as part of each team. There's a person assigned to different groups. And that's where people start to say, "Oh, yeah, you know Gabe."

Pam: Technology's driving all departments, not just finance. And we're just looking forward to all the changes. We have to be able to embrace the change and just run with it. We have a finance meeting once a month, where we talk about where we are and where we're going. And where we are now, we no longer accept spreadsheets. The assumption is that if the information is not in Adaptive, it does not exist. If you ask me a question and I know the answer is in Adaptive, I will send you back to go look in Adaptive to find the answer. Now we're training folks to find the answer themselves because it exists. They no longer have to come to me, and I no longer have to spend time on dozens of individual data requests. Now individuals are feeling more comfortable using Adaptive to get information, generate reports and run the business.

Gene: Finance is going to continue to evolve where it's already going, which is really being much more about the complete data integration picture. It's not just financial data, it's also the operational drivers. Finance really has to be the department that boils the ocean down to what's important. If you pick the instrumental drivers and focus only on those, you won't get distracted.

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Mike Dinsdale
CFO, DocuSign

3. EMPOWER FINANCE BY USING DATA TO ALIGN EVERYONE TOWARD THE SAME GOALS.

Finance departments are interacting more with other operational departments, guiding decision making through actionable insights. This is putting the power back in the finance department’s hands - people in other departments now realize how finance adds value at every aspect of the company.

Mike: We started a project two years ago building a database that could be one source of truth. That takes several teams. Now, we’re at a place where we’ve actually started to pare down the metrics. This year, we’re rolling out something we’re calling One Key Metric; it’s the one thing that everyone understands is the most important metric across the entire company. For us, the One Key Metric gets people starting to think about which customers are using the platform, which customers aren’t, which ones will return, which ones won’t. It drives all sorts of questions across departments. Then, we can provide those answers, provide reports or give people the ability to pull an answer, and they know it’s the correct answer.

Pam: Finance is taking more ownership. I went to a CFO meeting, and we were able to talk about where we were in 2011 and where we are now. Things have definitely changed over the period of time. With Adaptive, we no longer have to take these 14 steps to get what we need. It used to take forever to prepare the CEO deck. And now it’s painless.

Gene: When you’re running a business this large, changes in metrics of a dollar or two end up having millions of dollars of impact on top line bookings. Our operations team had probably built the most complex Excel spreadsheets I could ever imagine and those sheets weren’t connected with finance. On top of that, we’ve added a business intelligence unit in our company that used to report to finance. Now they all report to me: finance, operations, business intelligence. The BI group suddenly had the lights go on of just being more involved in the day-to-day business discussion and what the driving metrics were so that they were instantly responding to how they would provide data and reporting differently.

Mike: With different SaaS applications that we can use in companies now, everyone can act independently, using the same data. And that’s a big change in the way that software is deployed into companies. And when that starts to happen, it also shifts the power. And I think that’s why it’s now in finance, because that’s probably where it should have been, but it was too complicated before, so maybe three people in finance had to run all the reports for all the departments.

4. FREE UP FINANCE TO BE MORE STRATEGIC BY LETTING TECHNOLOGY HANDLE THE GRUNT WORK.

There is TON of data out there, finance departments need to “boil down an ocean” into the most useful metrics that show what actually drives the business.

Mike: If you're confident that the infrastructure exists, things are automated, it's working properly, then you sleep well at night because you're not worrying about those details: Was there a mistake there? Are these numbers correct? Is this not rolling properly? Instead, you're free to think about the bigger questions: How do I grow the business? How do I accelerate the business? How do I participate in other things that are happening? And certainly on the forecasting side with Adaptive and some of the reporting we get out of it, I'm way more confident in what the outcomes will be because we have so much greater visibility.

Gene: I think that within the first quarter on Adaptive, you just realize how much more time you have to be strategic thinkers instead of QA people, compilers of numbers, and report gatherers. Adaptive just engages you in the business with all of your partners in such a more integral way that, by default, you become more strategic.

Tarun: I think technology really could be a game changer in connecting the rest of the organization and helping finance become strategic partners, as opposed to just data providers. As we get information current quickly, we are seeing that really helps you connect with the finance committee, with the board, with the CEO. It allows all of those teams, jointly with our finance team to start thinking about different scenarios, thinking about the next few years, what's happening in the environment. This is one of our areas where I think everyone is going to benefit, whether you're for-profit or not-for-profit, in being able to do things in a strategic way.

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Tarun Bhatia
CFO, KIPP

“With systems like Adaptive, you’ve got the “power of many,” people reviewing numbers in a way that they couldn’t before, which gives me more confidence that they’re correct.”



Mike Dinsdale
CFO, DocuSign

5. USE AUTOMATION TO REMOVE HUMAN ERROR SO YOU CAN SPEND MORE TIME LOOKING FORWARD, NOT BACKWARD.

There are many manual, error-prone tools in the marketplace that introduce problems. Finance departments need to be focused on selecting tools that free up time for forecasting and strategy in business growth instead of getting caught up in the details of processing the data and reviewing it multiple times for errors.

Mike: It’s incredibly important in finance to never make mistakes, you just can’t. So whatever that takes, you have to review and review and review, then put things in place to make sure it doesn’t happen. With systems like Adaptive, you’ve got the “power of many,” people reviewing numbers in a way that they couldn’t before, which gives me more confidence that they’re correct.

Pam: Because I’ve been working with Adaptive since 2011, I feel very confident that the information that I upload or what’s transported in Adaptive is correct. I’ve removed most of those human errors. What’s in there is good information because each manager now has access to their own file and they change whatever they need to change. And then they explain it to us, and if it makes sense they can keep it. Then we’re more comfortable with information.

TAKE THE NEXT STEP

At Adaptive Insights, we’re focused on one thing: helping finance make the leap to strategic leadership. By giving you anytime, anywhere access to your budget, plan, forecast, reports, and analyses, your organization will be better able to focus on driving stronger business performance.

With our help, companies like Coca-Cola, Nikon, AAA, and Siemens have been able to cut their budgeting, planning, and reporting cycle times by 90%+. And for those running old, on-premises systems for planning and consolidation, we’ve cut their costs by 75%+.

The transition to leadership is just the beginning for finance functions. Make sure you have a seat at the table and make a profound impact on financial performance. Contact us to learn more about how we have helped more than 2,300 customers transform their finance organization.

Visit www.adaptiveinsights.com to view an online demo and see how Adaptive can help your organization.