

Digital Solutions

Powering Technology Modernization for Finance and Operations



THE TECHNOLOGY CONUNDRUM:**Powerful Capabilities with Limited Results**

We're living in a digital age, with technology advancing at ever increasing speeds. New applications and tools are opening doors for Finance, Operations, and IT teams that would have been aspirational just a decade ago. And as technology continues to improve and the cost of storing data goes down, organizations are capturing and leveraging exponentially more information. We should be in a golden age of automation and efficiency, with deep analytics and business intelligence at our fingertips.



Digital Technology

The Conundrum

But even with companies directing large portions of their budgets towards technology, the “Automation Nirvana” we were promised remains largely elusive. We refer to this as the “technology conundrum” – companies have all this technology, yet levels of manual effort have not declined (they may have actually increased). They have plenty of data, yet reporting, analytics, and business intelligence are still limited and inaccessible.

The Reality

Most companies will invest millions on amazing tools and technology, without a clear strategy for how it will all come together. There is little to no planning around end-to-end data flows, integrations, business critical reporting, or analytical outputs. And further, most technological environments are rigid and unable to adapt to changing business needs.

Conclusion

Great technological capabilities do exist; however, the realities and the results fall grossly short of the potential these technologies hold.

The Top 5 Obstacles to Technology Modernization

Creating a modern, integrated technology environment is far more complex than most think. Most systems are siloed with limited or basic integrations. This in turn creates missing and incorrect data that cannot be accessed for automation or reporting purposes. Furthermore, reporting is time consuming and often inaccurate with little ability to drill-down into the data and produce meaningful analysis. Finance and accounting teams are therefore spending more time using manual workarounds, instead of technology creating the efficiencies expected. So, what is causing this?

1

No Cohesive Technology Strategy/Vision

No central ownership of the technology strategy and plans, decentralizing buying by each department and no cohesive vision for how the ecosystem of technology will work together. This creates a spaghetti diagram of overlapping, incompatible and disconnected systems.

2

Different Functional “Languages”

Organizational departments have different goals and objects often misaligned with other functions. Furthermore, departments do not understand each other’s activities, goals, and responsibilities, as if they operate in a different “language.” This results in siloed implementation, without consideration for down or up stream processes or impacts.



3 Viewing Modernization as Solely a Technology Problem

Many operational and reporting challenges stem from bad processes and practices - and rarely will technology solve these challenges! Technology should serve as a catalyst to rethink how companies operate. However, the often used “copy and paste” method of implementing what is done today, into new technology gives rise to the same problem, just in a better user interface.

4 Underutilized Technology

Humans tend to want “the best,” regardless of whether it’s actually necessary. Many companies need the Toyota, but buy the Ferrari. And then they implement it like a horse and carriage. Companies often already have the technology they need at hand, but fail to fully utilize the deep capabilities these technologies provide.

5 Designing a Solution Without A Clear End In-Mind

Without a clear final-goal contemplating end-to-end processes requirements, technology will solve certain narrow problems but also create many unintended consequences. Without knowing the final end-goal, it’s almost impossible to implement a system that supports this goal.



Business Value Fueled by Technology Modernization



Data, Information, Insights, Actions

Capture broad data sets, transform data into meaningful, deep, and dynamic information, and leverage BI, AI, and machine learning technologies to extract business insights which support business critical actions.



Efficient Use of Resources

Let your team “up their game” by allowing them to focus on true value building activities and eliminate manual, low value activities through connected systems and workflow automation.



Improved User and Customer Experience

Modern technologies give your teams a better user experience not only through improved usability, but also by putting information at their fingertips making them more responsive to business and customer needs.



Business Agility

Information and insights allow faster decision making. Responses to market demands and modern technologies deliver the flexibility to rapidly adapt to business changes, enabling new business models and capabilities.



Stronger Controls

Modern automation and technologies offer more reliable, detailed, and frequent controls which would otherwise not be feasible using “human power” alone.

How Connor Group can help

End-to-end integrated modern solutions are changing the way businesses operate, and those finance and operational executives who have made integration and automation a priority are benefiting through accurate data, improved reporting, less manual input, and team efficiencies.



Technology Strategy

Technology assessment and design

- Tech vision and strategy
- System evaluation
- System roadmap/planning
- Homegrown systems



Integrations and automation

Integrating all platforms and systems into a cohesive, controlled, seamless, automated process and data flow.

- E2E integration build and maintenance
- Integrating bespoke/homegrown systems
- Workflow and process automation leveraging AI



Implementation Solutions

Architecting and building to make your strategy a reality (implement and optimize)

- ERP Implementation and optimization
- Implementation of point solutions for Inventory, PTP, OTC and revenue automation



Data and Analytics

Leveraging technology to access real-time, actionable analytics, BI and drive proactive system driven decisions and actions.

- Evaluation and advisory
- Reporting system design and planning
- Data transformation and warehousing
- Data analytics and management

Contacts

**Roxanne Brady**

Lead Partner, Digital Solutions

**Markham Bennett**

Partner, National Market Leader



About Connor Group

Connor Group is a specialized professional services firm of Big 4 alumni and industry executives. Our team of highly experienced professionals helps financial and operation executives with their most complex and significant matters, including digital solutions, financial accounting and operations, IPO and M&A services, and managed services. Our clients are the world's top growth companies, and we support them as they change the world and create new markets!

Our client portfolio includes multi-billion-dollar public, mid-cap public, and pre-IPO companies ranging from early stage to late stage. Our global clients represent the most exciting industries including high tech, Internet, social networking, gaming, software, ad tech, cleantech, life sciences, financial services, consumer products, life sciences, and manufacturing.

Our goal at Connor Group is to be the most respected firm across our service lines by delivering the highest quality services to our clients. We are hired by executives who understand the importance of leveraging their time as well as having a partner that can successfully execute their finance and accounting, IT, and operational needs.

Connor Group refers to the global organization, and may refer to one or more of the member firms of Connor Group Global Services, LLC, each of which is a separate legal entity.
© 2023 Connor Group Global Services, LLC, a U.S. Virgin Islands limited liability company. All rights reserved.

For additional questions,
contact us at:

United States
(650) 300-5101

U.S. Virgin Islands
(340) 643-5100

Email
info@connorgp.com