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5 WAYS FOR FINANCE TO UNLOCK INTELLIGENCE THROUGH AUTOMATION

ebook / 2025 edition

SOLVEXIA

INTRODUCTION

Most CFOs and Finance leaders already know that automation can lead to cost savings, error reduction and improved compliance. However, truly innovative and forward-thinking finance and accounting professionals think differently when it comes to automation.

Much of the literature around automation these days refers to "Intelligent Automation" – a catch-all term covering areas such as Robotic Process Automation (RPA), Digital Process Automation (DPA), Analytics and AI. But that term is applied to the technologies themselves. It doesn't consider the crucial "X Factor" – the Finance department itself.

In order to succeed with automation, CFOs and Finance leaders need to consider "intelligence through automation" – the act of enabling the Finance department to become more valuable and drive better outcomes for the business and its customers. This eBook shares 5 important ways that automation is able to raise the collective intelligence in a Finance department.

What sort of processes are we talking about?

In a typical organization, there are systems like SAP and Oracle and there are Finance staff who:

- Interact with these systems, getting data in and out (a key area of focus for RPA tools); and
- Extract data from systems into spreadsheets to produce reports, reconciliations and analysis.

This eBook is focused on automating the processes that fall into the second category.

What are some examples of processes that fall into this category?

The work that happens off-system, such as reporting to management and regulators, preparing reconciliations, calculating rebates and commissions and doing time-series analysis and forecasting.

When are these processes ideal for automation?

When they are repeated (weekly, monthly or quarterly), rely on spreadsheets, macros or Access databases and are owned and understood by a small group of "knowledge workers".

How are these processes typically done (manually)?

Typically, these types of processes have four broad elements:

1. a staff member collects source data;
2. combines the data in a spreadsheet;
3. manipulates data to produce their final report/reconciliation/analysis; and
4. emails the outputs to various stakeholders.

Why care about these types of processes?

Because these processes generate crucial information that is being used to run most businesses, ranging from small to multibillion-dollar companies. Many organizations rely, at least in part, on spreadsheets for important information and calculations – anything from determining tax liabilities to forecasting revenue.

What's more, many of these processes continue to be performed manually and are often deemed too complex or too niche for RPA, enterprise digital transformation or process re-engineering initiatives.

Do you really need to automate these processes?

It is estimated that Finance staff spend 50% of their time in spreadsheets preparing data. If nothing else, the opportunity to reallocate a significant portion of that time to spend on more meaningful work deserves the consideration of any Finance leader wanting to remain competitive.

01

Automation makes it easier to source high quality data

Data is the fuel for any Finance process, whether it be reporting, reconciliations or analysis. Most source data comes from legacy systems or other staff members. In fact, more than 60% of people say that they rely on others for their data. Common sources of data for Finance include:

- IT-managed systems such as ERP or general ledger (GL) systems, CRM systems, product administration systems, treasury systems and HR systems.
- Spreadsheets prepared by other staff across the company.
- Third-party data feeds, for example, Bloomberg or Morningstar.
- Data from vendors or suppliers (usually file-based, such as an invoice).
- Data from customers, resellers and partners (e.g. a remittance notice, a spreadsheet for rebate claims etc.)

More than 60% of people say that they rely on others for their data

The availability, timeliness and quality of the source data have an enormous impact on the information that Finance is able to produce. This is where automation can enhance the overall intelligence and quality of any Finance process.

Automation makes it easier for people to supply their data

Automated processes (like those in Solvexia) can have web-based forms for suppliers of data to submit their files, reducing friction and making it super-clear exactly what they need to provide. An automated solution can also be configured to request data via an email, allowing staff to simply reply to the email with their data/file attached.

Automation removes the human element from sourcing data

An automated process can also be connected to third-party systems and data feeds. This is usually done by leveraging APIs or via Secure FTP connections. A key benefit of this approach is that data flows freely to and from the automated process without human intervention.

Automation highlights data quality issues as early as possible

The 1-10-100 rule is often quoted when talking about quality control. Simply put, the sooner you find an error in the data, the cheaper it will be to fix (i.e. $1 at the start vs $100 after you have prepared and distributed your reporting). An automated solution can check data for quality issues as soon as it is collected. For example, is the data in the correct format and structure? Does the data contain the expected information?

In summary, an automated solution makes it faster and easier to collect the right data quickly and reliably. This means that Finance can get their work done sooner – allowing for more analysis downstream. By having automated data quality checks, Finance can also have greater confidence in the accuracy of their reporting and that the information they are sharing with the business is valid.

02

Automation allows you to work with more data

The fact that data volumes are growing should no longer be a surprise to anyone – 328.77 million terabytes of data are produced every day. Over the last decade, we've witnessed the growth in data volumes for finance processes–particularly in relation to the volume of data that accountants are attempting to utilize in their spreadsheets. For Finance, data volumes grow in two ways: by sourcing more granular data (e.g. transactions); and by storing historical data for analyzing trends, comparing different periods or building predictive models, etc.

Whilst not a requirement for all processes, there are some processes that undoubtedly benefit from more data. For example:

- Being able to perform reconciliations at an individual transaction level.
- Having the ability to compare and analyze movements in data between the last month/quarter/year.

However, in order to achieve this, Finance staff often find themselves working with hundreds of thousands to millions of records. For most people, this is simply not feasible with tools such as spreadsheets.

Store and process data at the most granular level

Automated solutions, particularly those that run on cloud or server infrastructure (like [Solvexia]) are capable of storing and processing vast quantities of data, well beyond what is possible using spreadsheets and other desktop tools. This means that processes can interrogate more granular data and store data over time to produce deeper and more meaningful analysis.

Using cloud-based automation that already has an enterprise-grade database technology means that Finance can go above and beyond in their reporting. This added intelligence further increases the value that Finance is able to offer the wider business that they support.

The ability to store and readily access data at the most granular level quickly (e.g. via dashboards with drill-down capabilities) means that Finance staff are able to quickly answer questions that may arise around the numbers they produce for the business.

In addition, processes can be configured to automatically analyze the reasons for changes in results (such as calculated liabilities) from one period to the next. All without the need to trawl through spreadsheets and manually rework numbers.

Learn how Solvexia can help you process large data quantities in just seconds.

Download data sheet

03

Consistency leads to better outcomes for your customers

Most companies today preach a "customer-centric" approach to their work. Management asks the Finance staff to think more about their customers. A simple way for Finance staff to act on these requests is to ensure there is consistency in the work they do, which ultimately leads to better outcomes for customers and fewer "surprises". For example, consistency in a Finance context means:

- Ensuring that reports, reconciliations and analysis are completed and shared with stakeholders on the same day and at the same time every week or month.
- Ensuring that data is prepared in precisely the same way each time a process is executed – helping ensure there is consistency in the information being produced.
- Producing information in exactly the same format each time for sharing with other stakeholders (i.e. ensuring there are no unwanted surprises or problems being created for these downstream stakeholders).
- Being able to ensure there is this consistency irrespective of who performs or executes the process.

Automation means consistency

An often overlooked benefit from automation is the consistency that is enforced by running tasks through a machine. Once automated, companies can be sure that the individual steps (or flow) of a task will be completed in the same way each and every time the process is executed.

Consistency means predictability

When Finance processes become consistent, they become easier to manage. The business has greater certainty over delivery time frames (and greater confidence that rework will not be required). For stakeholders and customers, this means less stress and more confidence in the Finance department.

Through automation, processes become consistent and predictable. Errors in rework are eliminated or reduced and the business becomes more resilient to changes such as staff turnover. Ultimately this leads to better outcomes for customers and allows Finance leaders to more easily manage, grow and innovate within their department.

Request a demo to see how Solvexia can help you achieve your business goals.

Request demo

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04

Automation raises the quality of your work (and credibility)

Before Finance can become the "catalysts for change" and "strategists" for their companies, they first must earn the trust of the broader business. Trust is only earned by sharing high-quality work in a consistent and predictable manner.

There is a growing level of anxiety among Finance leaders that they need to "do more", where "more" can include things like delivering AI and predictive modeling solutions to the business. The challenge for some Finance departments is that they have limited resources and are already pressed to complete traditional Finance tasks sufficiently quickly, accurately and consistently.

Get to know your weak spots

Common issues across Finance include:

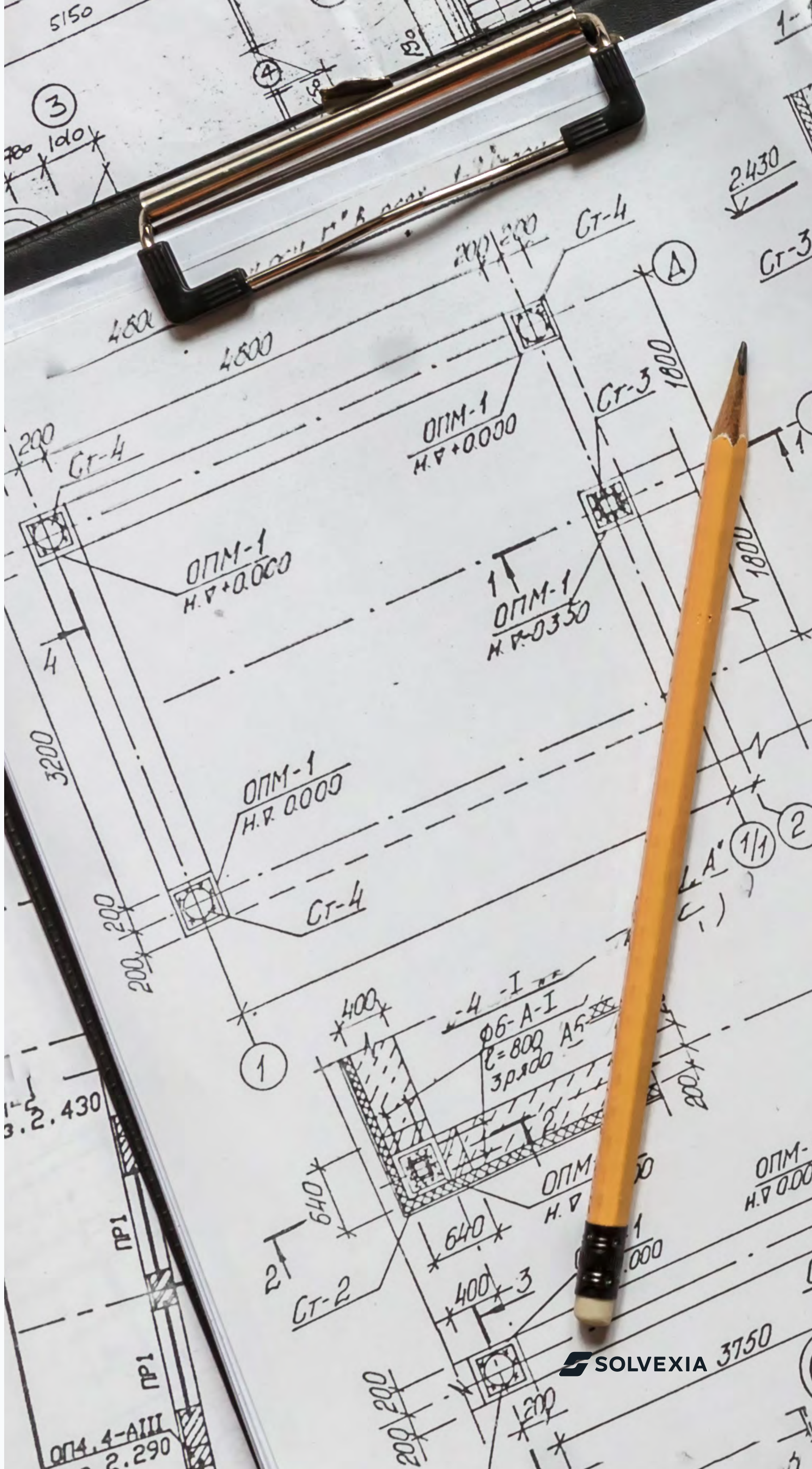
- Reports, reconciliations and analysis are prepared and shared at varying times – despite focusing on meeting deadlines.
- The level of granularity and information in the reporting that Finance provides today is not adequate for other stakeholders in the business to make proper use of the reports they are given without calling on Finance staff to provide explanations, breakdowns of results or otherwise more information.
- Manual processes result in numerous and varying errors in the data shared with the business, resulting in rework and wasting time.

Finance departments that operate in an environment such as those mentioned above are not able to earn the trust of their business peers. This means that, even if Finance has a genuinely exciting new innovation to help the business, nobody is listening as the Finance team does not have sufficient credibility.

Building trust, one report at a time

As Finance departments start to automate their work, they win the trust of their business partners. Stakeholders appreciate the consistent, accurate and meaningful information that they are receiving. In turn, they become more receptive to the ideas that Finance has to offer.

Any Finance leader that has ambitions to innovate and drive strategy for their company must first look at their own department. Automate and get the simple things right. Only then can you get the attention you want and deserve for your more ambitious ideas.



05

Automation drives a culture of continuous improvement

Under a traditional (manual) operating model, Finance staff collect data into their spreadsheets and spend hours, days or even weeks preparing their reports. They then share those reports with stakeholders – hopefully before the deadline – and then rinse and repeat the process next week, month or quarter.

The challenge with this approach is that staff are permanently engaged in "business-as-usual" (we like to call it "cranking the handle"). They have no time to stop and think about the work they are doing, engage with their stakeholders and make informed decisions on how to improve their work (for the betterment of the company and its customers).

Some people might say that this is the role of the managers. However, managers are never truly able to get down to the most granular level of work being done. In order to be truly innovative, companies need staff at all levels to be thinking about how they do their work and how they can improve it.

Staff become managers of their process

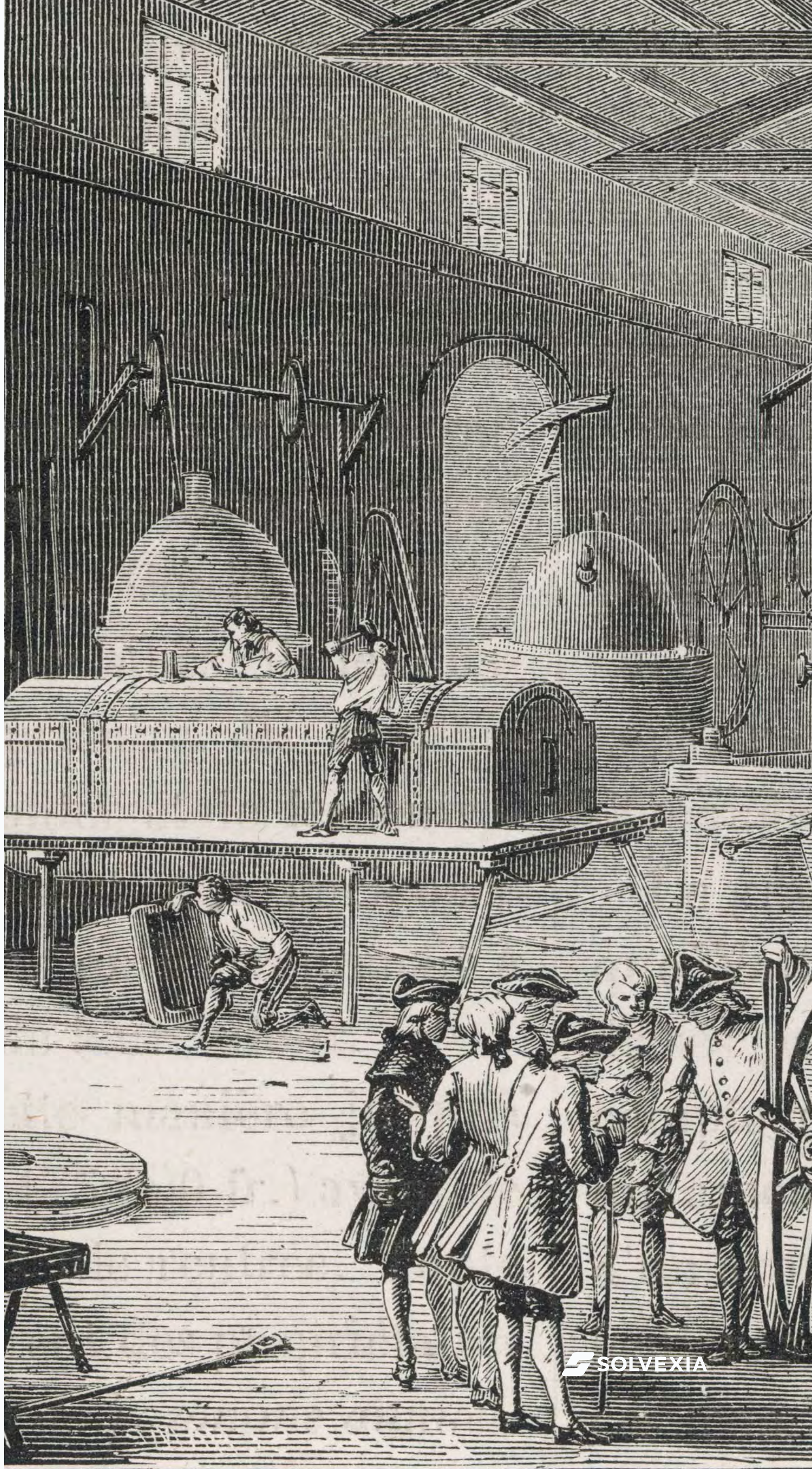
The first thing that happens when Finance tasks are automated is that the role of the human changes. Where they were previously responsible for doing the work (e.g. collecting, manipulating and massaging data), staff now [administer and monitor the automated processes](#).

This change in dynamic means that staff can think more like managers, considering where and how their current process can be improved. An additional benefit is that this uplift in their roles leads to greater staff satisfaction.

Flexible automation tools allow for continuous improvement

Having the time and the ability to look at their processes at a higher level, staff can then engage with stakeholders (e.g. the recipients of the reports that the processes generate) and make considered changes and improvements. Improvements can include adding new or more granular data to the reporting and creating new checks, analyses, and validations to reduce errors.

Modern, cloud-based automation tools, like Solvexia, are flexible and adapt easily to change. This allows Finance to take a different perspective on their processes, shifting from BAU drudgery to a cycle of continuous improvement and innovation.



CONCLUSION

In summary, Finance departments gain Intelligence through Automation in 5 ways:

1. They are able to source higher quality data, with less effort and less friction.
2. They are able to work with the most granular data, providing for more meaningful insights to help their business.
3. Consistent processing leads to predictability and better outcomes for the business and customers.
4. Finance staff are able to share reports that are more accurate, raising the credibility of the Finance department. In turn, this makes the business more receptive to new ideas from Finance leaders.
5. They create a culture of continuous improvement, where staff manage, review and enhance their processes – making them increasingly valuable to the business.

Finance leaders who are able to think differently about their automation initiatives will place themselves ahead of the pack, ushering in a new way for their staff to work. As a result, Finance leaders and their staff will then be able to work together to craft a new future for Finance, focusing on strategy, innovation and creativity.

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Solvexia is a low-code platform that automates spreadsheet-driven data preparation and manual processes.

It enables finance to free up their time by running processes 100x faster with 98% fewer errors, allowing businesses to reallocate essential resources to value-added work.

Finance and accounting teams choose Solvexia to unify data from systems and spreadsheets and automate their processes without involvement from IT. Its drag-and-drop interface makes it fast to deploy and easy to learn.

Solvexia combines and manipulates data, performs calculations and creates interactive reports, analytics and smart dashboards for richer insights for your stakeholders.

You can leverage Solvexia to automate hundreds of processes for your company, including reconciliations, revenue and expense reporting, regulatory compliance, rebate management and much more.

100x
faster processes

Positive ROI within 6-12 months

Modern cloud architecture

Works with existing systems and spreadsheets

Deploy processes in **minutes**, not months

98%
fewer errors

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Ready to gain intelligence through automation?

Book a demo to see what Solvexia can do for you.

Book a demo today