

Free Your Inner Accountant

■ Helping aspiring CFOs
make intelligent decisions



CONTENTS

- 03** How to Elevate Your Role
- 04** The Obstacles in the Path of the Financial Controller
- 04** Who Can Help?
- 05** What Does Success Look Like?
- 06** Next Steps
- 07** About Pyramid Analytics

INTRODUCTION

How to Elevate Your Role

If you're an aspiring CFO (or you already have the job), there are certain strategic skills you must cultivate. It's a unique role: the CFO is the public face of a company's finances and a key figure in any boardroom.



A CFO “goes beyond the numbers” to “develop the financial strategies, tactics, and leadership skills required ... to become more valued members of their organization, thereby taking themselves, and their companies, to the next level”.

STRATEGIC CFO

But how does a financial controller (or other senior finance executive, like chief accountant) build the strategic skills needed to become the next great CFO?

One of the reasons people in these senior roles often find it difficult to make the leap to the c-suite is that many financial controllers and accountants spend their time on operational activities—i.e., the business end of preparing reports. There is not enough time left to consider the big picture, undertake detailed analyses,

and then interpret the insights—all of which are crucial in driving a data-led strategy.

What aspiring CFOs require is the ability to work smarter, optimize their time, and make more intelligent, managed decisions.

Finance leaders are now turning to **decision intelligence** to relieve the operational burden, and replace it with an approach that is both *more efficient* and *more sophisticated*.

What is Decision Intelligence?

“Decision intelligence improves organizational decision making by modeling decisions through a framework [...] Integrating data, analytics and AI allows the creation of decision intelligence platforms to support, augment and automate decisions.”

“Start using decision intelligence in areas where business-critical decision making must be improved with more data-driven support or AI-powered augmentation, or where decisions can be scaled and accelerated with automation.”

Source: Gartner Top Strategic Technology Trends for 2022



The Obstacles in the Path of the Financial Controller

Financial controllers are already senior leaders, usually with significant accounting and tax knowledge combined with management experience and good communication skills. Regardless of skill set, it is extremely hard to be strategic and innovative when you spend most of your day firefighting operational tasks and issues.

Deloitte and the **Association of Accountants and Financial Professionals in Business (IMA)** describe it as a “battle”: “[C]ontrollers are often trapped in a box of traditional tasks that anchors them to a less valued brand and prevents them from stepping out to deliver greater value.”

Deloitte and the IMA surveyed around 800 senior finance people in the US and discovered that financial controllers spend nearly 70% of their time “blocking and tackling” for stewardship- and operational-type tasks, which leaves a much smaller proportion of their time to devote to the “soft skills” needed to strategize and drive execution.



The balance is somewhat better for CFOs and VP-level executives, who spend less time (around 60%, on average) in these areas. However, any amount of operational wrangling takes away from the important strategic function of these demanding roles.

■ “[C]ontrollers are often trapped in a box of traditional tasks that anchors them to a less valued brand and prevents them from stepping out to deliver greater value.”

Who Can Help?

There are many factors within any given organization that impact the balance of time that a financial controller is able to spend on the more strategic areas of their job. However, in the realm of technology and data governance, the IMA survey also shows that:

Those who have a more strategic skill set tend to regard technology and data governance as “very important”

Those with a lower strategic skill set worked in organizations where the finance/controller departments also had fewer skills in technology and data governance

The use of process automation technologies to eliminate repetitive, logic-driven tasks from human processes will have the greatest impact among a variety of emerging tech

Technology paired with stringent data governance is the foundation for effective financial systems and management. Many in the industry have already realized huge benefits from using decision intelligence to eliminate the time required to run routine finance processes.



What Does Success Look Like?

Here are a selection of Pyramid customers who are addressing these finance-related challenges using the Pyramid Decision Intelligence Platform.



Snapshot #1: Enterprise Reporting in Real Time

A global manufacturer of robotics, power, heavy electrical equipment and automation technologies wanted more proactive management of information at both the subsidiary- and parent company-level. They replaced their legacy business intelligence (BI) tools with the Pyramid Platform. This has enabled them to rapidly respond to economic and market events and simplify the reporting aspects of performing an audit. They now have:

- A real-time, interactive dashboard for the CFO and other management (KPIs, performance, manufacturing data, relevant trends, etc.)
- A consistent view of data across the entire corporate landscape
- Improved forecasting accuracy



Snapshot #2: Complex Operations, Simplified

A global retail group had expanded through acquisition and had an outdated BI stack that could not keep up with current data volumes or the analytical complexity of the financial operations. They replaced their complex back-office landscape with the Pyramid Platform, and now:

- The CFO receives a daily report integrating different data sets for analyzing turnover, margins, and conversion rates—enabling faster, more strategic decision making
- A new boardroom dashboard summarizes all key metrics across the organization in real-time
- Store management analytics are distributed to every store manager to support day-to-day operations



Snapshot #3: Expanding Access through Governed Self-Service

A UK financial services firm (primarily a home credit and digital loans business) with some 1.7 million customers worldwide moved strategic reporting (both graphical and list) to the Pyramid Decision Intelligence Platform. With the Pyramid Platform, the CFO and team can now:

- Establish truly governed self-service analytics, enabling them to provide analytical capabilities to more people
- Leverage and integrate with a new cloud-based data warehouse (Snowflake) and the existing data stack
- Access any data, for any analytics need (both simple and complex), instantly

Read all our customer stories on our website.

Summary

Pyramid Analytics was built to tackle the frustrations our founders experienced in their early finance careers. They set out to solve the pervasive operational reporting challenges familiar to finance leaders and continue to innovate around this.

Pyramid Analytics' customers are optimizing the decision-making process and empowering users across their organizations to make faster, more intelligent decisions. By empowering individuals to automate their inefficient and painstaking day-to-day data preparation tasks, and refocusing reporting on decision outcomes, finance professionals are reclaiming time to spend on more strategic, valuable, and fulfilling tasks.

Next Steps

The **Pyramid Decision Intelligence Platform** includes specific capabilities for financial applications and finance users. It integrates data from multiple sources without the need to move that data, working directly with SAP and other key finance applications to enable simultaneous analysis across multiple data sources. For example: with the Pyramid Platform, you can directly query SAP while preserving the business logic, hierarchies, and security designed into BW or HANA. The platform features fully certified integrations for BW, BW4/HANA, and HANA. No data ingestion or data replication is required for this process, which reduces TCO.

If you would like to explore further how to free your inner accountant, make an intelligent decision today and get in touch with Pyramid Analytics.



- Pyramid Analytics' breadth of functionality has the dual benefits of helping users to drive forward their own aspirations and their companies' future growth.

Ready to learn more?

LET'S SCHEDULE A CONVERSATION.

DECISION INTELLIGENCE, DEFINED

Decision intelligence is what's next in analytics. It addresses the shortfalls of current fragmented approaches that frustrate the leaders responsible for data and analytics strategies. It is designed to help innovative leaders catapult their organization's data and analytics capabilities to the next level along three key dimensions: data, people, and analytical capabilities, from the simple to the sophisticated.

ABOUT PYRAMID ANALYTICS

Pyramid is what's next in analytics. Our unified decision intelligence platform delivers insights for everyone to make faster, more informed decisions. It provides direct access to any data, enables governed self-service for any person, and serves any analytics need in a no-code environment. The Pyramid Decision Intelligence Platform uniquely combines Data Prep, Business Analytics, and Data Science in a single environment with AI guidance, reducing cost and complexity while accelerating growth and innovation.

**Pyramid Decision Intelligence Platform.
Shape Your Decisions.**



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