



Grant Thornton

An instinct for growth™

Finance transformation

Business Consulting

Realising your true value



Our core services

Our Business Consulting Finance Transformation team supports CFO's in understanding the factors that drive an effective finance function, as well as designing and implementing operating models and process improvements which deliver increased value to the organisation. Our dedicated team can assist in directing management focus to high priority business areas and provide a more scientific approach to decision making.

Finance healthcheck

We can help you understand how your finance function rates against best practice, through an independent assessment of the role played by finance and the effectiveness of the finance function within that role.

Target Operating Model (TOM)

We help identify the optimum blue print for the finance function and develop and implement a clearer picture of the role of finance which will support the organisation in the immediate and longer term.

Technology

We help you assess the effectiveness of your finance function technology, how it enables the realisation of the finance teams value to the organisation and assists in the delivery of the overall strategy.

Working capital optimisation

We help improve and maintain an organisations working capital position as they grow, invest in new products and services, diversify into new markets or undertake a fundamental change in their working capital structure.

CFO room

We provide a half day workshop to CFO's which aims to define their role now and in the short term. It focuses on the identification, rationalisation and prioritisation of their efforts over the following 100 days.

Performance management

We can help you align your finance, operational and strategic performance measures, focusing on identifying and implementing a set of measures that support a better understanding of value.



Our key frameworks - the CFO scorecard

The demands on a finance function continue to grow and consequently so do the pressures for the function head. There remains a fundamental expectation that the finance function will deliver 'traditional' responsibilities such as maintenance of ledgers and recording of financial entries as well as playing a lead role in activities which safeguard the organisation.

In addition to this the finance function is now also expected to play a value creation role within the wider organisation – either directly or by enabling the wider organisation to improve performance.

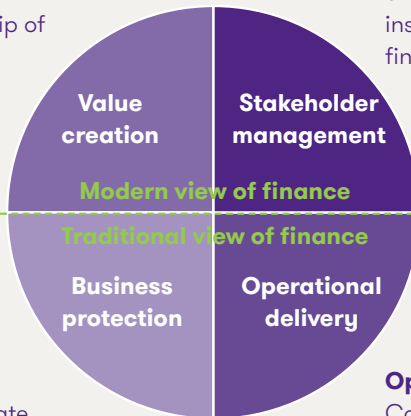
The following value drivers are the key characteristics of the operating model for finance. The four areas of the scorecard are:

Value creation

Helping to generate value for the organisation through delivery of insights, involvement in strategic decisions and leadership of change initiatives.

Stakeholder management

Identifying and balancing the needs of relevant stakeholders and customers of finance, including those inside and outside the finance function.



Business protection

Ensuring that appropriate controls, processes and governance are effective to identify and mitigate risks faced by the organisation and discharge relevant compliance responsibilities.

Operational delivery

Completing core finance function tasks such as transaction processing, ledger maintenance and statutory reporting.

Our key frameworks - the value drivers model

The operation of a finance function can be broken down into various aspects and capabilities. These are key to the functioning of the department and hence drive the performance that is typically assessed at the level of the CFO scorecard. While they can each be taken in isolation, the interaction between value levers is also important. As an example the design of a process should take account the systems to use and the organisation which it needs to operate within. The key categories of the value drivers model include:



Strategy



Reporting and information



Leadership, people and culture



Process and controls



Systems and data



Organisation



Change readiness and delivery

What our experienced team can do for you

1

Case study one Target Operating Model (TOM) – Commercial airline

Our team was commissioned by a leading commercial airline to review their finance function and to develop a TOM. The review focused on the current people, processes, systems and structure in place. Our report and the model developed focused on moving the finance function, from the traditional back office setting, to acting as a key partner to support the operation and strategy of the airline.

2

Case study two Working capital optimisation – public body involved in Research and Development (R&D)

Our team was commissioned by one of Ireland's leading R&D public bodies to review and redevelop their working capital position against the backdrop of a change to their funding and business model. Our review involved identification of the funding options available and a detailed analytical review and redevelopment of the organisations working capital and cash position.

3

Case study three Performance management – healthcare regulator

Our team was commissioned to develop the performance management arrangements of one of Ireland's leading healthcare regulators. This review involved the development of a balanced scorecard and related set of core performance measures and templates for the organisation, which facilitated the assessment of performance on a broader organisational setting and which also aligned the operations and strategy of the organisation.



Why choose Grant Thornton?

Our Business Consulting Financial Transformation team is ideally placed to help you achieve your goals, we:

- are a multi-disciplinary local team within a multinational network that has a proven track record of managing and successfully delivering on our clients needs;
- have the templates, tools and techniques to meet your requirements and exceed your expectations;
- have a wealth of experience to provide the assurance and deliver the outcomes you require;
- provide robust, independent advice and recommendations backed up by strong evidence; and
- are flexible and agile enough to adapt our approach and strategies to successfully deliver on our clients needs.

Business Consulting

The Grant Thornton Business Consulting department is a specialist team which services key industries and sectors in specific areas such as project and programme management, strategic planning, business process improvement and finance transformation. Our experienced teams have dedicated industry knowledge in healthcare, life sciences, agri-food, energy, transport and infrastructure, telecommunications, media and technology. We think about the complex issues facing organisations and have developed robust and sustainable solutions to address the challenges being faced.

Key management contacts for our local team include:



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