



The Office of the State Controller's Audit, Risk, and Compliance Services staff are pleased to announce our upcoming internal controls webinar – Finance Organization and Assessment.

The webinar, which will be held on Tuesday, May 11, 2021 will begin promptly at 10:00 am. The Webinar is being provided at no charge to all state agencies, universities, and community colleges and qualifies for one hour of Continuing Professional Education (CPE) credit.

The suggested audience for this webinar includes staff responsible for system and organizational controls.

Each participant who plans to view the webinar and/or request CPE credit must register in advance. No CPE credit will be provided to non-registered participants.

For further information, please visit our website.

For any questions you have regarding the registration process, please contact Jan Prevo at 919-707-0714 or jan.prevo@osc.nc.gov.

Thank you,

Ben McLawhorn



Webinar: Finance Organization Assessment

Overview:

To present the methodologies and tools used to evaluate and improve risk and operations in a finance organization.

Objectives:

- Discuss opportunity and challenge of finance transformation in public sector
- Benchmarking resources against your peers
- Measuring operational activities using subjective criteria including risk and effort
- Survey tools that help assessment and improvement

Date and Time: Tuesday, May 11, 2021 10:00 am – 11:00 am

Who Will Benefit:

Front-line managers, supervisors and staff in accounting and finance and ancillary functions who are focused on process improvement.

CPE Logistics

CPE Credit: One (1) hour

Field of Study: Auditing

Materials: Will be provided on [OSC website](#)

Instructional Delivery Method: Group internet based

Prerequisites: None

Advance Preparation: None

Level: Basic

Webinar Developer: [Cherry Bekaert](#)

Webinar Sponsor: [NC Office of the State Controller](#)

NOTE: There will be NO site administrator or group registrations for this webinar. During the webinar, participants are required to be individually logged on for no less than 50 minutes of the webinar and respond to three polling questions to receive CPE credit. Your time will be tracked to accurately award one (1) hour of CPE credit.

IMPORTANT: There will be NO partial credit given. If you watch this as a group, there will be NO CPE credit awarded.

Speaker:

Nick Stone – [Cherry Bekaert](#)

A partner in Cherry Bekaert's Risk & Accounting Advisory Services practice and Risk Advisory leader, Nick helps businesses implement sustainable enterprise risk management programs by optimizing internal control systems and elevating actionable enterprise data. He provides clients a range of advisory and assurance services, including financial system and process design, business intelligence solution delivery, internal audit co-sourcing, internal control assessment, and post-acquisition integration. Nick supports multiple industries including public sector, financial services, manufacturing, and technology. Possessing more than 20 years of experience spanning accounting, finance and operations, Nick began his career at a Fortune 500 multinational corporation as a Software Engineer. He later transitioned to a Big Four accounting firm, where he was responsible for managing global integrated audit procedures at several public multinational corporations and then leading the system and process assurance practice supporting the Mid-Atlantic region. Prior to joining Cherry Bekaert, Nick served for eight years in leadership roles including Corporate Audit, Financial Planning and Analysis Director and Sales Controller for a large public, multi-national semiconductor company.

Nick Stone – [Cherry Bekaert](#)

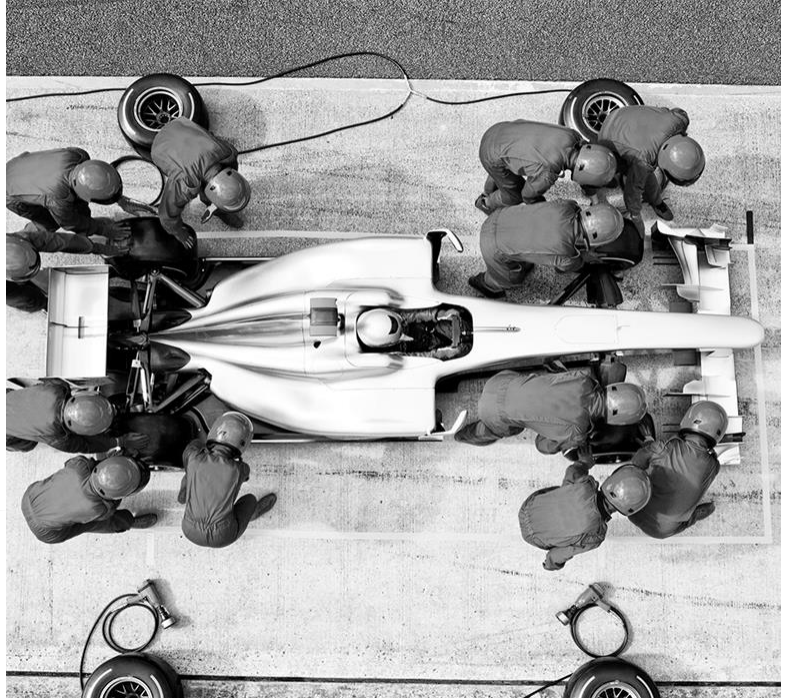
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Organizational Effectiveness

A framework for finance teams to assess processes and effectively and sustainably achieve objectives

PRESENTED BY

Nick Stone, CPA, CISA
Partner, Risk Advisory Services



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Webinar Administration

Quick house keeping ahead of today's session:

- ❖ Mute your line
- ❖ Use the Chat feature to ask questions
- ❖ I may ask you to raise your Hand periodically
- ❖ Files from session are located in Chat
- ❖ CPE required polling questions to be answered (5 total)
- ❖ ~ 60 minutes today depending on level of interaction
- ❖ Survey will be sent out afterwards



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1100+

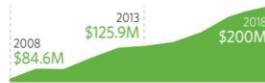
Associates Firmwide

140+ 

Partners & Principals

70 Years in Business

Ranked as a Top Accounting Firm Across the U.S. **25**



\$200M+

Annual Revenue



Founding Member of Baker Tilly International
The **8th Largest Accountancy and Business Advisory Network** in the World
Represented by **796 Offices** in **147 Countries**
Combined Revenue of **\$3.4 Billion**
33,600 Staff Worldwide

About Cherry Bekaert

Local Focus & Expertise

- ▶ Risk Advisory practice based in Raleigh ♦ Regional offices
- ▶ National reach ♦ Local attention
- ▶ Mid-market & public sector focus
- ▶ Big 4 experience, local firm feel
- ▶ Values forward ♦ People centered



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CB Risk Advisory

We help organizations leverage their system of internal control to create & protect value, power performance and build resilience



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Learning Objectives

1. Learn an organizational effectiveness framework focused on process assessment and improvement
2. Define organizational effectiveness
3. Step through 6 Dimensions of organizational effectiveness
4. Define process improvement methodology (6 Sigma DMAIC)
5. Illustrate tools including staffing benchmark & process diagnostic
6. Identify finance optimization technologies that modernize the function

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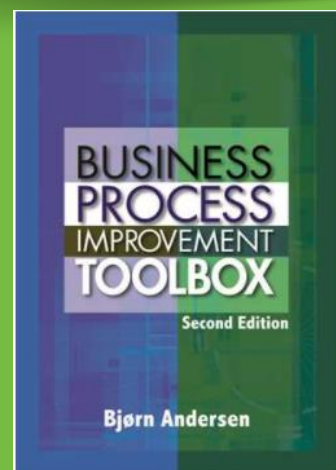
Learning Resources

Process Assessment Toolkit

Six Sigma BOK (iassc.org)

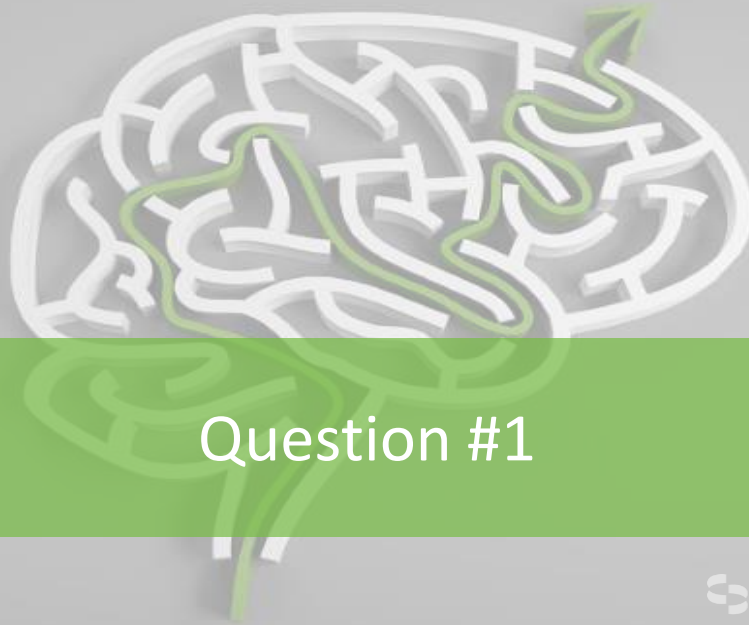
ISO 13053-1:2011

Gartner Financial Close Quadrant



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Question #1

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Government Finance Survey

Focus: Municipalities, State Departments & Agencies

Size: 50 finance teams

Topic: Finance team size, structure, and pain points



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Common Challenges

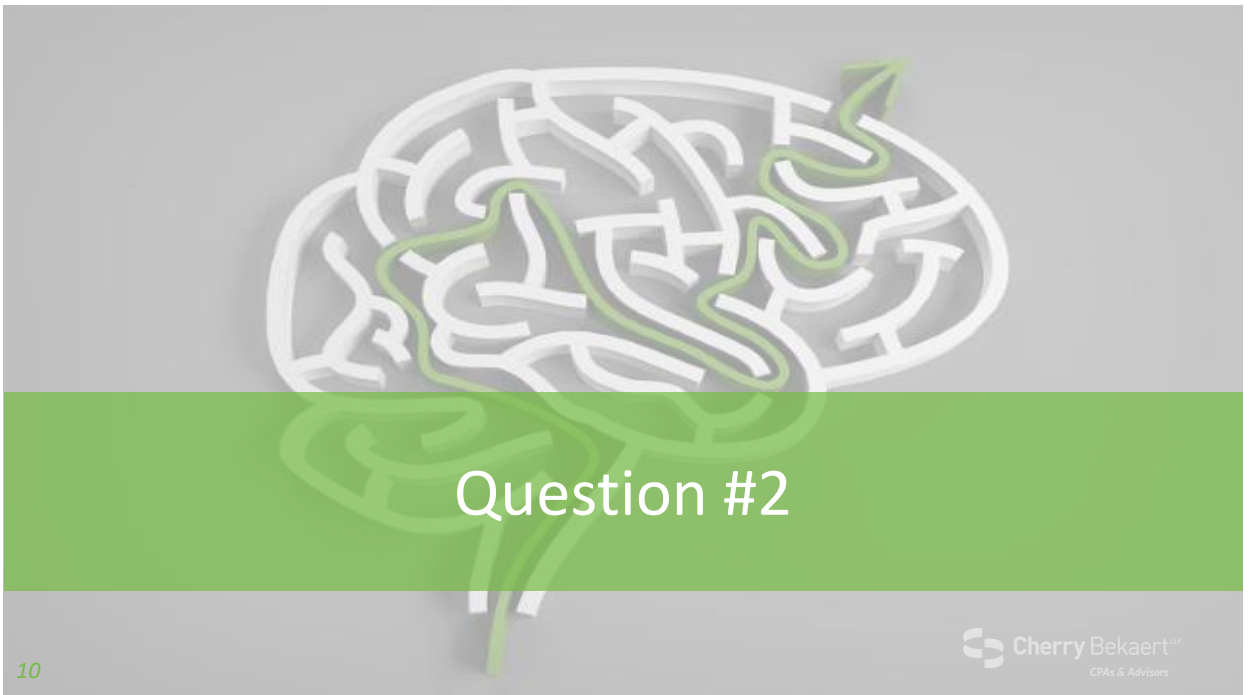
Survey Responses from Government Finance Teams

- ▶ Staffing levels
- ▶ Recruitment & retention
- ▶ Manual transaction processing
- ▶ Reporting obligations
- ▶ IT support



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Question #2



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Organizational Effectiveness

Part 1: Describe an organizational effectiveness framework for finance teams to assess processes in order to effectively and sustainably achieve objectives

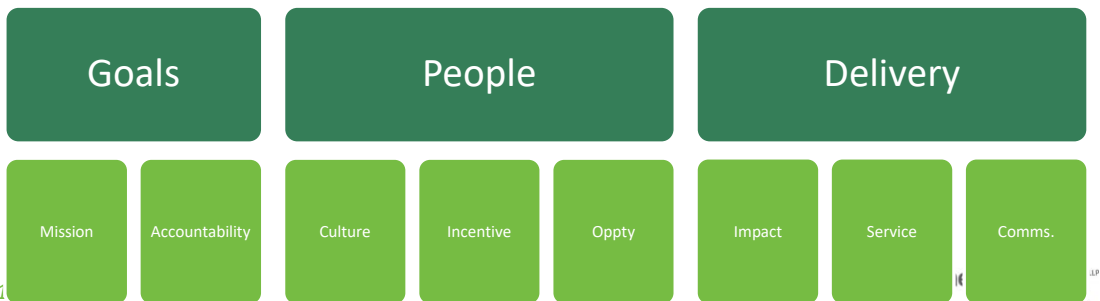


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Organizational Effectiveness

Organizational effectiveness is the concept of how well an organization achieves its objectives in the context of limited resources and competing priorities



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Process Improvement

Continuous efforts to achieve stable and predictable process results...

- ❖ using characteristics that can be defined, measured, analyzed, improved, and controlled
- ❖ achieving measurable and quantifiable results
- ❖ *as prioritized, communicated and supported by leadership*

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Our Perspective

- ❖ Org effectiveness requires a consistent framework of holistic criteria (6 Dimensions)
- ❖ Effectiveness can be achieved using Six Sigma based process improvement methodologies
- ❖ Improvement process must be practical and accessible, and applicable to financial teams



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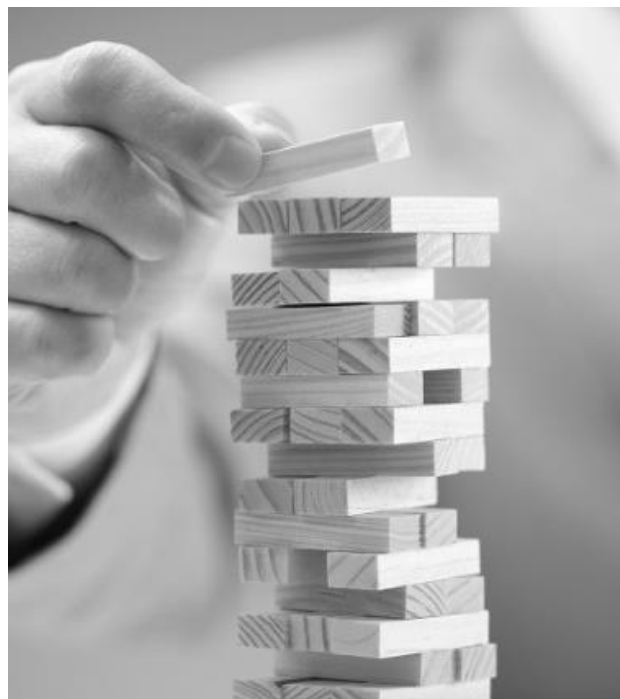


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6 Dimensions of Organizational Effectiveness

1. Leadership
2. Communication
3. Accountability
4. People
5. Delivery
6. Measurement



1. Leadership

Define vision, strategy and expectations

Translate vision and values into objectives, accountability, actions and performance.

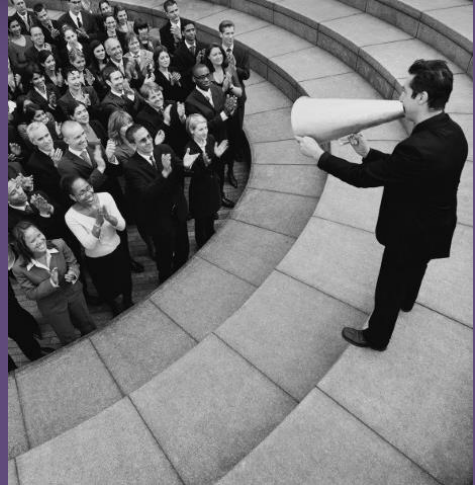
- Required first step
- Non-negotiable; critical to success (defines “effective”)
- Top-down, tone at the top



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2. Communication

Disseminate objective, goals and priority
 Define expected behaviors
 Align of resources around goal
 Establish accountability
 Catalyze timely change management
 Reinforce, react and reiterate
 Frequent, consistent, targeted



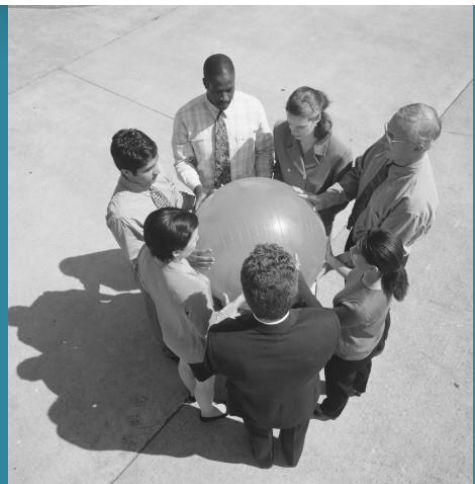
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3. Accountability

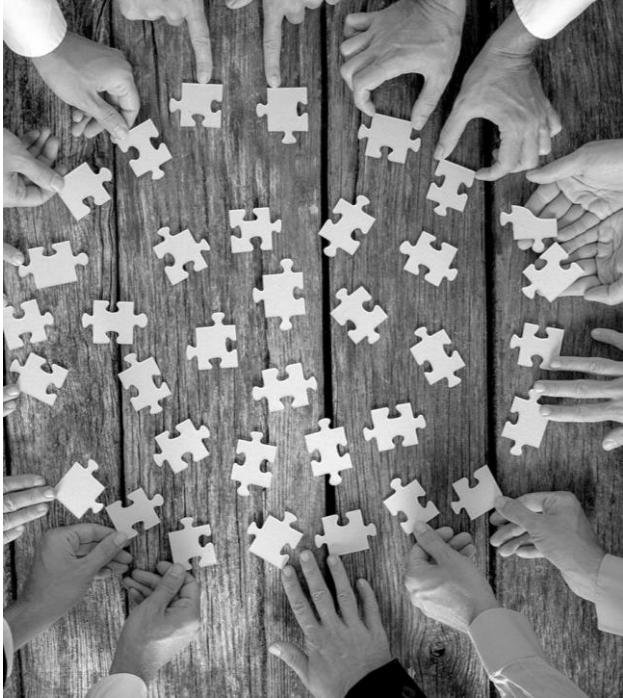
Clarify ownership to enable discipline
 Define performance expectations
 Support predictability and trust
 Set incentives and consequences
 Enforced by org structure & reporting lines



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4. Performance

People Focused, Team Centered

- ❖ Staffing level assessment
- ❖ Attract, train, and retain
- ❖ Performance management
- ❖ Retention risk and morale
- ❖ Load balancing
- ❖ Org structure efficiency

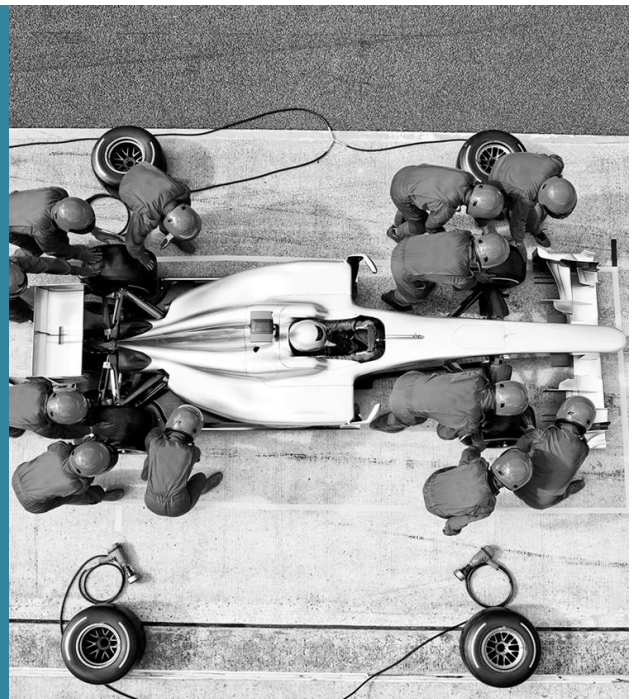


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5. Delivery

Finance Service Delivery

- ▶ Delivery enabled by underlying processes and systems
- ▶ Requires activity-level understanding of processes
- ▶ Balance activity importance, risk, and level of effort
- ▶ Process diagnostic tool



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6. Measurement

Data driven change & results

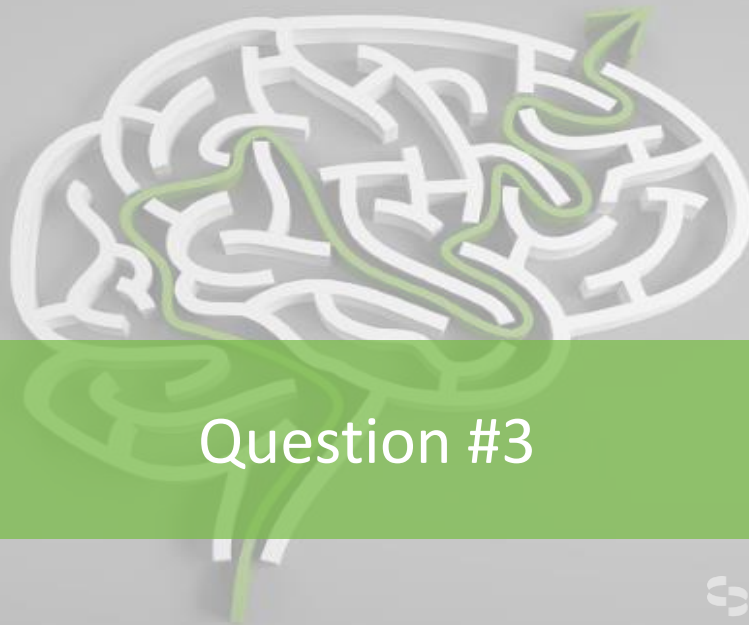
- KPIs & performance metrics
- Measure as-is process capability
- Improve capability and KPI
- Monitor for control over time
- Data management & dashboard technologies

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Question #3

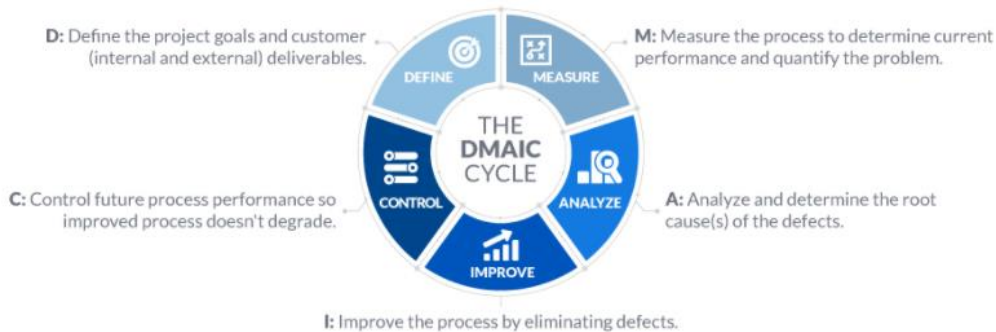
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Org Effectiveness Process

Organizational effectiveness can be achieved using Six Sigma based process improvement methodologies



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Image Credit: [isixsigma.com \(https://www.isixsigma.com/new-to-six-sigma/dmaic/what-dmaic/\)](https://www.isixsigma.com/new-to-six-sigma/dmaic/what-dmaic/)

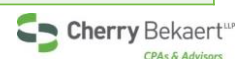


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6 Dimensions & DMAIC

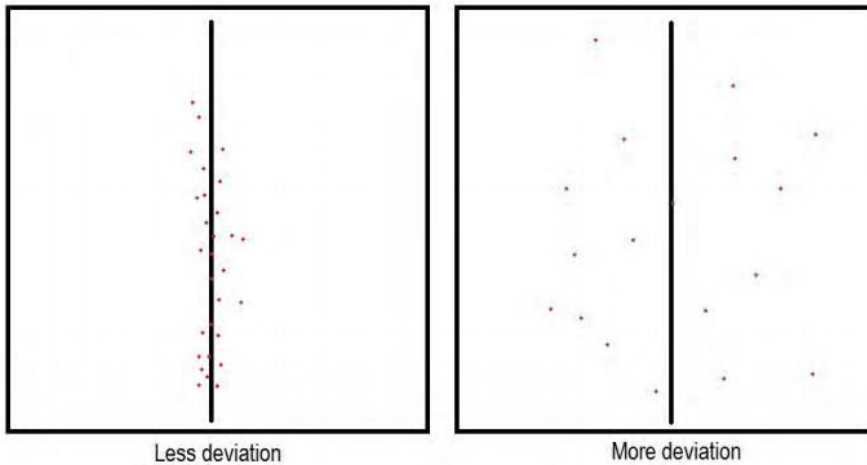
Six Sigma Step		Primary Org Effectiveness Dimension(s)
Define	Specify goals and customer deliverables (critical to quality, CTQ)	Leadership, Accountability, Communication
Measure	Determine current process capability and quantify problem	Measurement, People
Analyze	Assess process and determine root causes for defects	Delivery, People
Improve	Improve process to reduce defects and optimize metrics/CTQs	Delivery, People, Measurement
Control	Monitor process and control performance	Measurement, Delivery

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DMAIC: Minimize Variation



25 Image Credit: Six Sigma Council: @ <https://www.sixsigmacouncil.org/wp-content/uploads/2018/08/Six-Sigma-A-Complete-Step-by-Step-Guide.pdf>

25

DMAIC: What is the goal or outcome?

$$y = f(x)$$

Y, the problem or outcome is a function of x, the cause(s) or input (s)

26 Image Credit: Six Sigma Council: @ <https://www.sixsigmacouncil.org/wp-content/uploads/2018/08/Six-Sigma-A-Complete-Step-by-Step-Guide.pdf>

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DMAIC: Define

DEFINE

- Identify the problem
- Define requirements
- Set goals for success
- Build team, define roles
- Enable change management
- Articulate risks

Common Tools

Critical to Quality (CTQ)
 SIPOC
 Process Boundaries
 Customer Focus
 Inputs & Suppliers
 Drivers of Quality
 Cost of Quality (Risk)

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DMAIC: Measure

MEASURE

- Use data to validate process assumptions (capability)
- Gather data
- Maybe revisit Define phase
- Establish as-is capability
- KPII, KRI, CoQ

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DMAIC: Analyze


ANALYZE

- Hypothesize about cause-effect relationships (X -> Y)
- Vital few (Pareto)
- Statistical analysis
- Validate hypothesis using analytical techniques

Getting complicated, right?



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DMAIC: Improve

IMPROVE

- Design and implement ideas to achieve goal (CTQs)
- Use data to test solutions
- Validate capability (KPIs)
- Standardize processes (sustainability)



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DMAIC: Control

CONTROL

- Define controls to maintain capability
- Risk management
- Monitoring
- Responsibility transitioned to process owner
- Oversight



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A Pragmatic Approach

- ❖ DMAIC can be perceived as overly complex for finance and related business processes – scope beyond today’s webinar
- ❖ A simplified DMAIC process improvement framework can be used to efficiently evaluate and analyze financial departments and business processes
- ❖ Let’s explore a pragmatic methodology and a few supporting tools... a short-cut if you will...

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Applications to Accounting & Finance

- ❖ Evaluate overall organizational structure, alignment and resource usage
- ❖ Level of effort analysis to optimize available resources
- ❖ Specific business process analysis and improvement (Ledger, AP, Payroll, Investment, Billing, etc.)
- ❖ Risk management and internal control rationalization

Let's explore one specific use case & some tool examples...

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Part 2: Develop a framework to:

1. Measure **staffing levels**
2. Rationalize finance **resource allocation**
3. Streamline key finance **processes**



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Step 1: Benchmark

Comparing Finance Team Size & Structure

- ▶ Define what finance means
- ▶ Normalize population by finance function
- ▶ Calculate adjusted FTE
- ▶ Select denominator



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Finance FTE Metrics

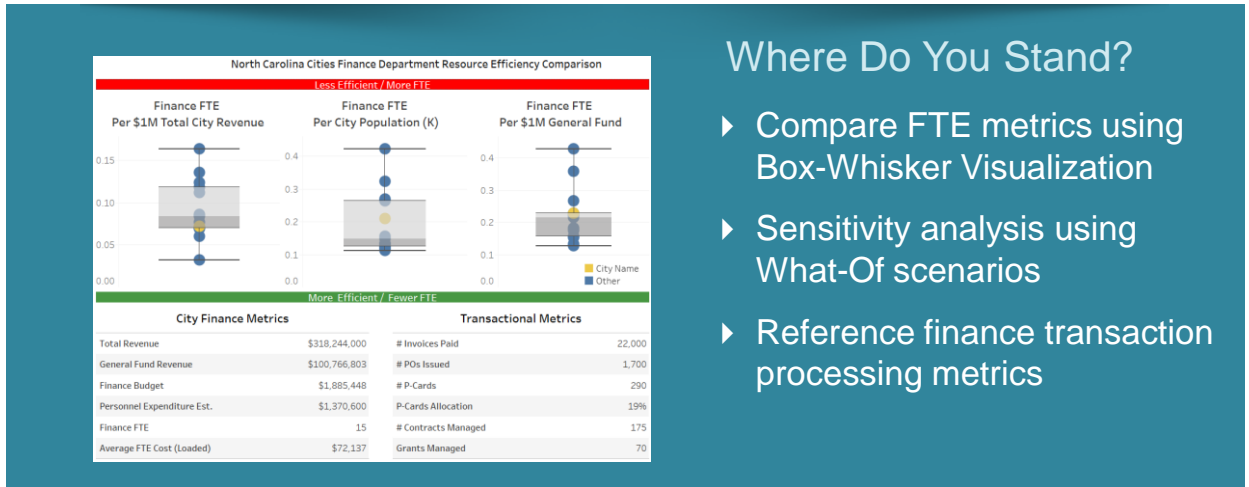
Approximate Load on Financial Services Organization

- ▶ FTE Per \$1M Total Revenue
- ▶ FTE Per Operating Budget
- ▶ FTE Per \$1M General Fund
- ▶ Others comps may be org specific



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Benchmark



Where Do You Stand?

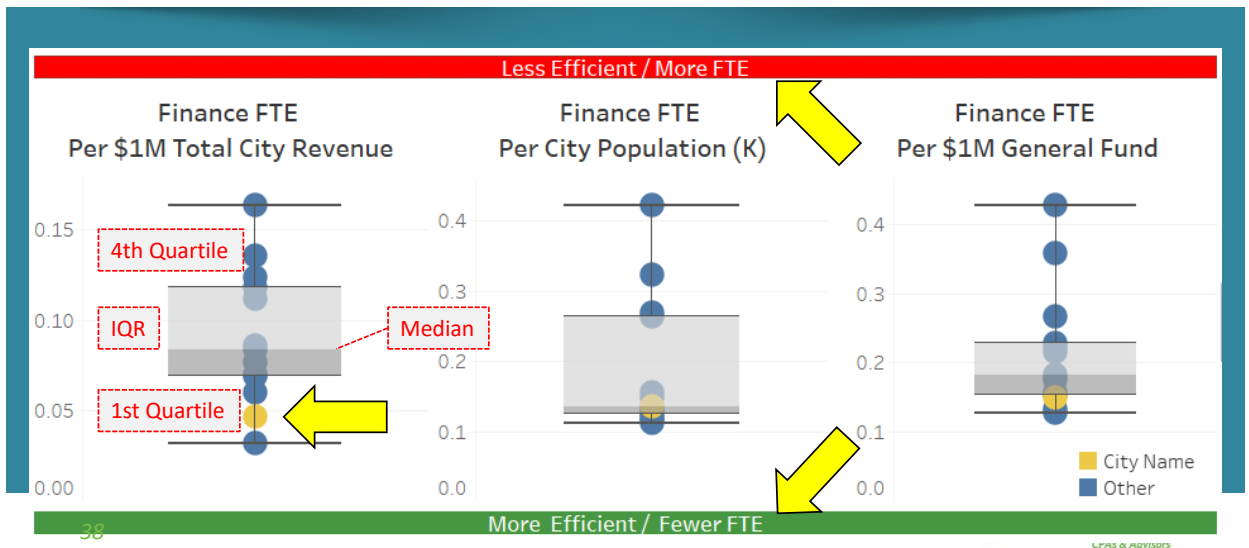
- ▶ Compare FTE metrics using Box-Whisker Visualization
- ▶ Sensitivity analysis using What-Of scenarios
- ▶ Reference finance transaction processing metrics

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Interpreting The Benchmark

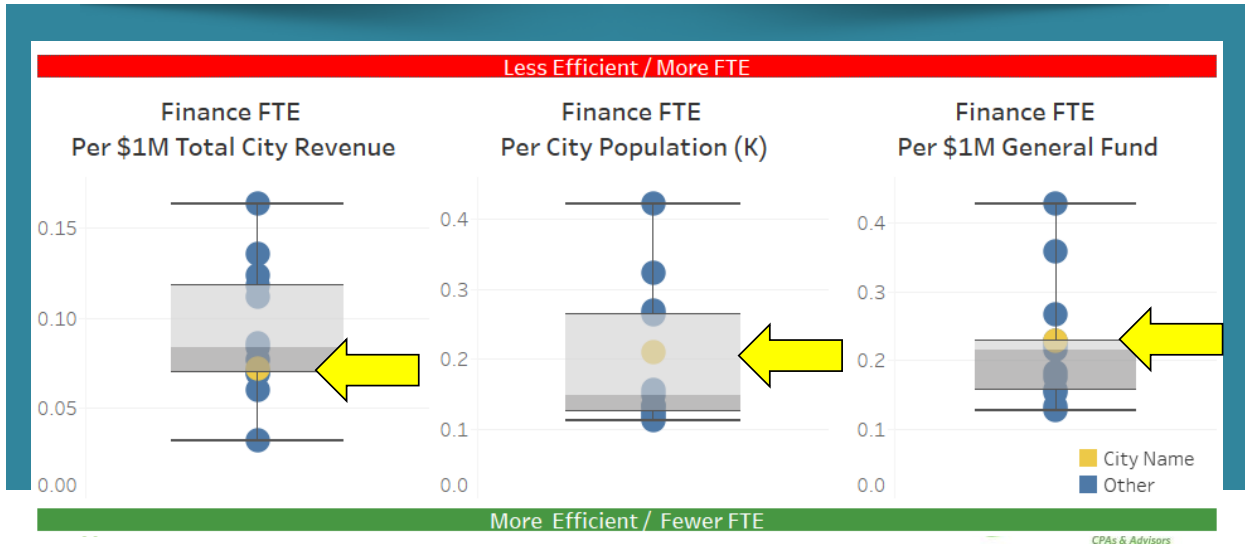


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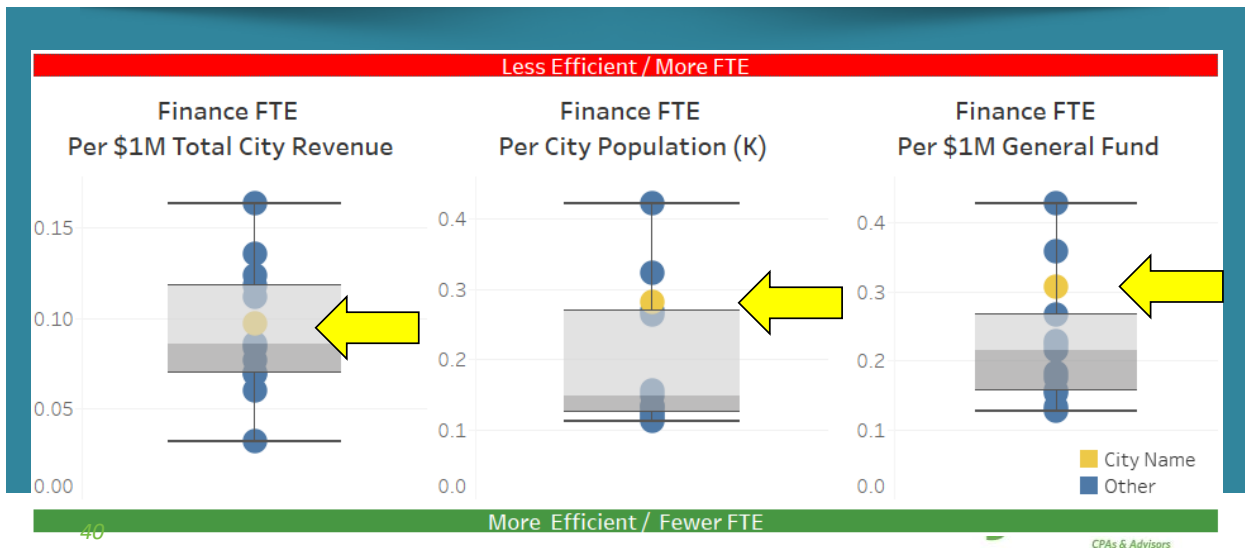
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What If... We Add 1 FTE



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What If... We Add 2 FTE



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Other Metrics For Finance Functions

Procurement

- # Bids (Formal/Informal)
- # Contracts Processed
- # POs Issued
- P-Card Txns Volume
- P-Card Issuance %
- P-Card Rebate % of Total Spend
- P-Card Coding Corrections

Accounts Payable

- Invoices & Pmts. Processed Per FTE
- % Invoice Payments on PO
- % Voucher Payments
- # Physical Checks
- % Electronic Payments
- Early Payment Discounts Earned
- Invoice Holds # and \$



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Additional Considerations

- Service Delivery Metrics
- Grants Managed # and \$
- # Employees
- # Late Reporting (CAFR, Legislative, Grants, etc.)
- Period Close Duration
- Personnel Services Budget; Labor Cost Per FTE
- Internal Controls Findings (SD and MW)
- ERP System and available data



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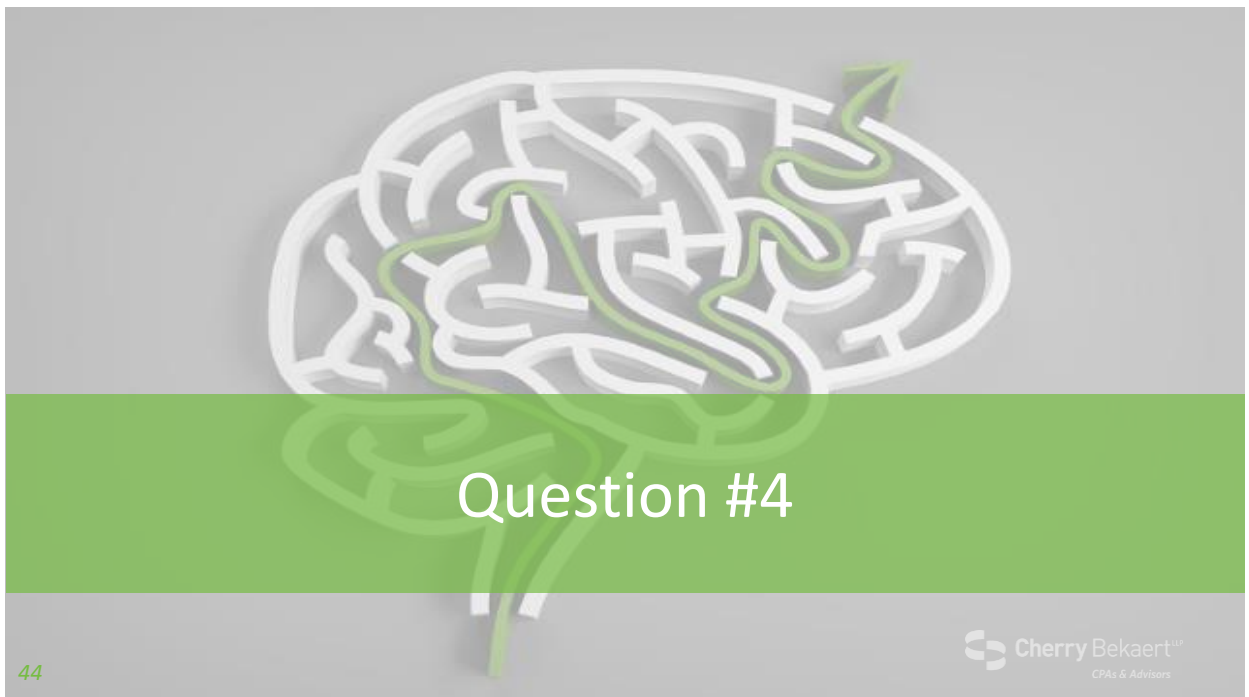
So Now What?

Casting a Broader Net...

- ▶ Benchmark is a capacity indicator
- ▶ Where does the effort go?
- ▶ How are functions performing?
- ▶ Are resources aligned to priorities?
- ▶ DMAIC offers a compelling approach to these questions

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Question #4

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Step 2. Assess Org Structure

People Centered Approach Before Process Analysis

- ▶ Structural efficiency
- ▶ Morale & employee attitudes
- ▶ Retention risk
- ▶ Matriculation path
- ▶ Compensation parity
- ▶ Load balance



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Team Restructure?

Effective, But Seldom Used

- ▶ Group related functions
(Txn Processing, Close, Financing, etc.)
- ▶ Change assignments; fresh eyes
- ▶ Create space for project work
- ▶ Define succession path for mgrs.
- ▶ Increase Fin. Director strategic focus
- ▶ Performance management





Step 3: Process Diagnostic

Develop a deeper understanding of your processes

- ▶ DMAIC short-cut (first pass)
- ▶ Walkthrough each function
- ▶ Identify key activities
- ▶ Characterize activities by effort, priority and risk
- ▶ Rationalize & redesign

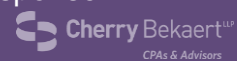


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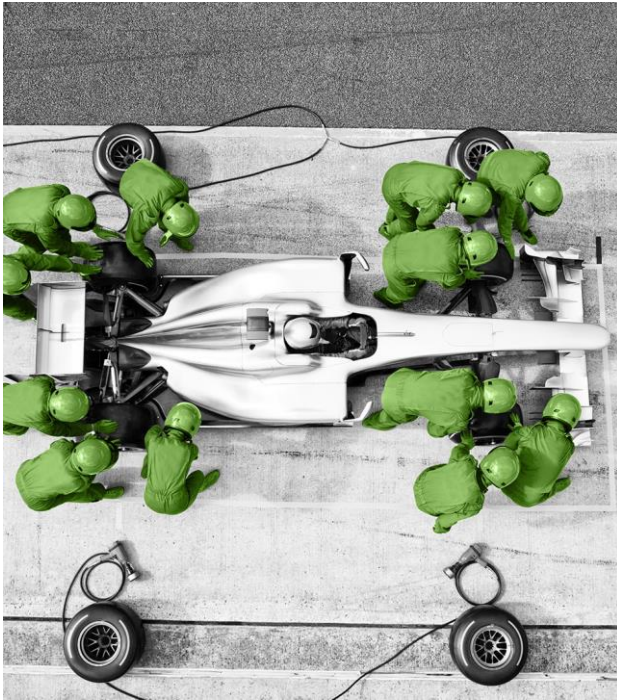
Steps in the Process Diagnostic

Activity Description	Type	Volume	Complexity	Judgment	Location	Decentralization	Personnel	Fraud	Risk Score
Employee Master Maintenance									
New hire setup	Proc	H	L	L	L	L	L	H	3.3
Termination	Proc	M	L	L	M	L	L	M	1.9
Retirement	Proc	L	M	L	L	L	L	L	1.3
Inactivation (Seasonal Employees)	Proc	M	L	L	M	L	L	L	1.6
Promotions and demotions	Proc	H	L	L	L	L	L	L	2.1
Probation maintenance	Proc	M	L	L	L	L	L	L	1.3
Department transfers	Proc	M	L	L	L	L	L	L	1.3
Status change (Part Time, Full Time)	Proc	L	L	L	L	L	L	L	1.0
Wage adjustment	Proc	M	M	L	L	L	L	H	2.7
In-class wage adjustment	Proc	L	M	L	L	L	L	H	2.4
Address change	Proc	H	L	L	L	L	L	L	2.1
Qualified benefit changes	Proc	M	L	L	L	L	L	L	1.3
Open enrollment benefit maintenance	Proc	H	L	L	L	L	L	L	2.1
Employee manager maintenance	Proc	M	L	L	L	L	L	L	1.3
JDE division maintenance	Proc	L	L	L	L	L	L	L	1.0
Proximity card provisioning	Proc	M	L	L	L	L	L	M	1.6
Proximity card replacement	Proc	L	L	L	L	L	L	L	1.0
Shared PTO management	Proc	L	L	L	L	L	L	M	1.3
Grade and level maintenance	Proc	H	L	L	L	L	L	H	3.3
Annual pay rate implementation	Proc	H	M	L	L	M	L	H	3.9

1. Agree on assessment criteria
2. Catalog process activities
3. Characterize activities against assessment criteria in workshop sessions
4. Analyze risks, resource alignment, and level of effort
5. Identify improvement opportunities and define management response



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Assessment Criteria

Measure effort, priority & risk

- ▶ Level of effort
- ▶ Priority (importance)
- ▶ Relevance (to Finance)
- ▶ Complexity
- ▶ Judgment
- ▶ Automation
- ▶ Risk of Error
- ▶ Fraud Risk

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Example Process Diagnostic

Function	Sub-Process	Transaction or Activity Description	Freq.	Level of Effort	Priority	Relevance	Complexity	Judgment	Automation	Risk of Error	Fraud Risk	Review	Ref. #
Procure-To-Pay	Governance	Maintain AP operating procedures, check lists, priorities and process documentation	Not Performed									▲	–
Procure-To-Pay	Vendor Maintenance	One Time Vendor setup (single use primarily for refunds)	As Needed	L	M	H	L	L	M	L	H	▲	AP-01
Procure-To-Pay	Vendor Maintenance	Voucher Vendor setup (AP initiated for voucher payment requests)	As Needed	L	M	H	L	L	M	L	H	▲	AP-01
Procure-To-Pay	Vendor Maintenance	PO Vendor setup	As Needed	L	M	H	L	L	M	L	H	▲	AP-01
Procure-To-Pay	Invoice Processing	Inbound invoices sent from vendors to AP and field departments	Daily	L	L	M	L	L	L	M	M	▲	AP-02
Procure-To-Pay	Invoice Processing	AP forwards all invoices received to related department for authorization in hard-copy	Daily	M	L	L	L	L	L	M	L	▲	AP-03
Procure-To-Pay	Invoice Processing	For PO related invoices, department provides PO# and returns hard-copy to AP.	Daily	L	M	H	L	L	L	M	L	✓	–
Procure-To-Pay	Invoice Processing	For Voucher invoices, departments create Voucher Request, authorizes Voucher Request, and returns hard-copy to AP.	Daily	L	M	H	L	L	L	M	M	▲	AP-03
Procure-To-Pay	Invoice Processing	Voucher Requests reviewed by AP Supervisor daily (coding)	Daily	M	M	M	L	L	L	M	L	✓	–
Procure-To-Pay	Invoice Processing	Invoices keyed into assignment by AP according to alpha-	Daily	H	M	H	L	L	L	M	L	✓	–

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Diagnostic Results

Rationalize Current State & Identify Improvement Opptys

- ▶ Understand your processes
- ▶ Align effort with priority & risk
- ▶ Identify pain points
- ▶ Efficiency opportunities (FTE)
- ▶ Develop improvement plan
- ▶ Not DMAIC, but faster perspectives

Function	Sub-Process	Transaction or Activity Description	Freq.	Level of Effort	Priority	Resource	Complexity	Staffing	Use of IT	Level of Risk	Impact	Ref.#
Procure-To-Pay	Governance	Maintain AP operating procedures, check lists, priorities and process documentation	Not Performed								▲	—
Procure-To-Pay	Vendor Maintenance	One Time Vendor setup (single use primarily for refunds)	As Needed	L	M	H	L	L	M	L	H	▲ AP-01
Procure-To-Pay	Vendor Maintenance	Voucher/Vendor setup (AP initiated for voucher payment requests)	As Needed	L	M	H	L	L	M	L	H	▲ AP-01
Procure-To-Pay	Vendor Maintenance	PO vendor setup (initiated via CIP self-service)	As Needed	L	M	H	L	L	M	L	H	▲ AP-01
Procure-To-Pay	Invoice Processing	Inbound invoices sent from vendors to AP and field departments	Daily	L	L	M	L	L	L	M	M	▲ AP-02
Procure-To-Pay	Invoice Processing	AP forwards all invoices received to related department for authorization in hard-copy	Daily	M	L	L	L	L	L	L	M	▲ AP-03
Procure-To-Pay	Invoice Processing	For PO related invoices, department provides PO# and returns hard-copy to AP	Daily	L	M	H	L	L	L	M	L	▼
Procure-To-Pay	Invoice Processing	For Voucher invoices, departments create Voucher Request, authorizes Voucher Request, and returns hard-copy to AP.	Daily	L	M	H	L	L	L	M	L	▼
Procure-To-Pay	Invoice Processing	Voucher Requests reviewed by AP Supervisor daily (coding)	Daily	M	M	M	L	L	L	M	L	▼
Procure-To-Pay	Invoice Processing	Invoices keyed into Lawson by AP according to ap#-assignment	Daily	M	H	L	L	L	M	L	▼	
Procure-To-Pay	Invoice Processing	Reviewed vouchers keyed into Lawson by AP according to ap#-assignment	Daily	H	M	H	L	L	L	M	M	▼
Procure-To-Pay	Invoice Processing	Hard-copy invoice and voucher documentation retained for 3 years	Daily	L	L	M	L	L	L	L	L	▼
Procure-To-Pay	Payment Processing	AP Supervisor approves (through ep126) all vouchers entered by AP staff	Daily	M	L	M	L	L	M	M	M	▲ AP-04
Procure-To-Pay	Payment Processing	AP Supervisor approves all invoices entered by Hi-Tran staff and Fleet staff	Daily	L	L	L	L	L	M	M	M	▲ AP-04
Procure-To-Pay	Payment Processing	AP Supervisor releases all vouchers and invoices in Lawson for payment	Daily	M	H	H	L	L	L	L	M	▼
Procure-To-Pay	Payment Processing	All invoices entered by Hi-Tran staff and Fleet staff require individual release and approval from email notification and in basket approval to ensure proper budgetary department approval.	Daily	L	L	M	L	L	L	L	L	▲ AP-04
Procure-To-Pay	Payment Processing	AP Supervisor for payroll disbursements to interface into ep130 disbursement report.	Bi-weekly	L	H	M	L	L	H	L	L	▼
Procure-To-Pay	Payment Processing	Process invoices for payment by running ep130 in non-update mode	Weekly	L	H	H	L	L	H	L	L	▼
Procure-To-Pay	Payment Processing	Reconcile cash distribution report to every hard-copy voucher and invoice packets for completeness and accuracy	Weekly	H	M	M	L	L	L	M	M	▲ AP-03
Procure-To-Pay	Payment Processing	Correct releases but not posted invoices	Weekly	L	H	H	L	L	M	L	L	▼
Procure-To-Pay	Payment Processing	Change payment schedule	Weekly	L	H	H	L	L	M	L	L	▼
Procure-To-Pay	Payment Processing	Cancel invoice/voucher payment	Weekly	L	H	H	L	L	M	L	L	▼
Procure-To-Pay	Payment Processing	Resolve incorrect receiving for PO receipts	Weekly	L	H	M	L	L	M	L	L	▼
Procure-To-Pay	Payment Processing	After AP staff review, approve any open invoices not approved when released. (ep131)	Weekly	L	H	M	L	L	M	L	L	▼
Procure-To-Pay	Payment Processing	Re-run Invoice Processing using ep130 (update mode)	Weekly	L	M	M	L	L	M	L	L	▼
Procure-To-Pay	Payment Processing	Print checks (ep135) - all checks printed hard-copy	Weekly	M	L	L	L	L	M	L	L	▼
Procure-To-Pay	Payment Processing	AP staff stuffs checks in envelopes for mailing	Weekly	M	L	L	L	L	L	M	M	▲ AP-03
Procure-To-Pay	Payment Processing	Mail department seals envelopes, applies postage, and mails checks	Weekly	L	L	L	L	L	L	L	M	▼
Procure-To-Pay	Payment Processing	Run check register (ep125)	Weekly	L	H	H	L	L	H	L	L	▼
Procure-To-Pay	Payment Processing	Run payment processing (ep170) and Paid Invoice Activity (ep176)	Weekly	L	H	H	L	L	H	L	L	▼
Procure-To-Pay	Payment Processing	Generate positive pay file (ep081)	Weekly	L	H	H	L	L	M	L	M	▼
Procure-To-Pay	Payment Processing	Reconcile check register to positive pay file	Weekly	L	H	H	L	L	M	L	L	▼
Procure-To-Pay	Payment Processing	Load positive pay file to bank	Weekly	L	H	H	L	L	M	L	L	▼
Procure-To-Pay	Payment Processing	Reconcile positive pay confirmation to check register	Weekly	L	H	H	L	L	M	L	L	▼
Procure-To-Pay	Payment Processing	Void, restate and cancel checks (Lawson)	Weekly	L	H	H	L	L	M	L	L	▼
Procure-To-Pay	Payment Processing	Void checks in BOA Cashpro for issuance or stop payment.	Weekly	L	H	H	L	L	M	L	L	▼
Procure-To-Pay	Payment Processing	Electronic acceptance of alternative checks (BoA Cashpro)	Weekly	L	H	H	L	L	M	L	L	▼

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Typical Findings

- Manual processes (failure to automate)
- System interface issues
- Staffing issues (capacity, retention, training)
- Lack of electronic processing
- Cumbersome reporting requirements
- Outdated toolsets



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Process Diagnostic Outcomes

Understanding
of key business
processes and
systems

Measurement
of subjective
as-is process
capability

Assessment
of risks, issues
& improvement
opportunities

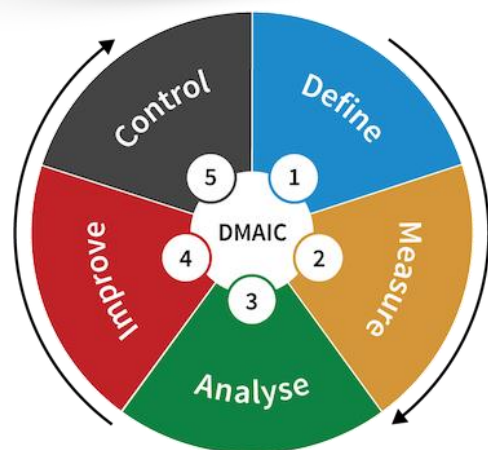
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Next Steps

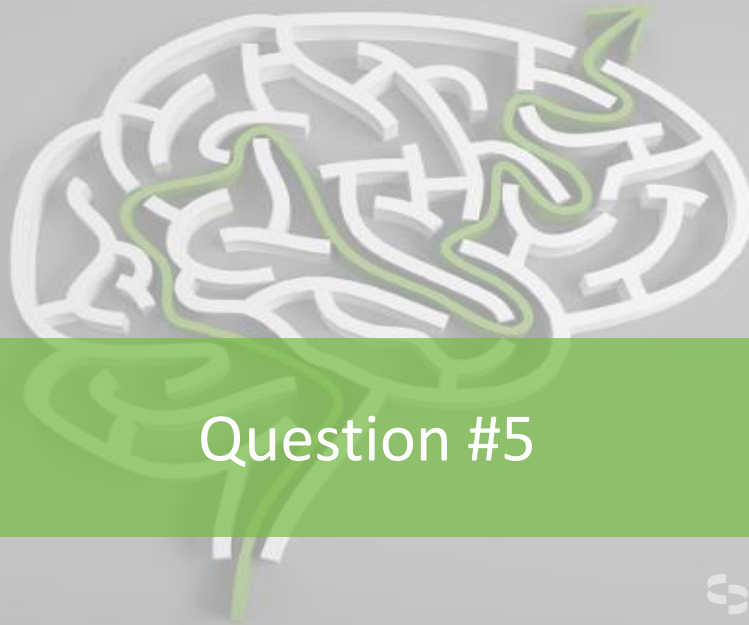
- ▶ Our short-cut approach takes your through Define, Measure, and Analyze
- ▶ Next steps focus on implementing selected improvement opportunities and re-measuring process capability
- ▶ Control techniques are then used to stabilize, monitor and maintain process capability
- ▶ But we are out of time....



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Question #5

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Tools For Process Improvement

Financial Close

- Blackline
- Adra (Trintech)
- Cadency (Trintech)

Analysis, Monitoring & Control

- Tableau / PowerBI
- Alteryx
- FiveTran
- Boomi

Process Automation & Workflow

- UiPath
- Automation Anywhere
- Blue Prism
- Nintex
- MS SharePoint
- MS Power Automate
- KissFlow
- Appian
- DocuSign

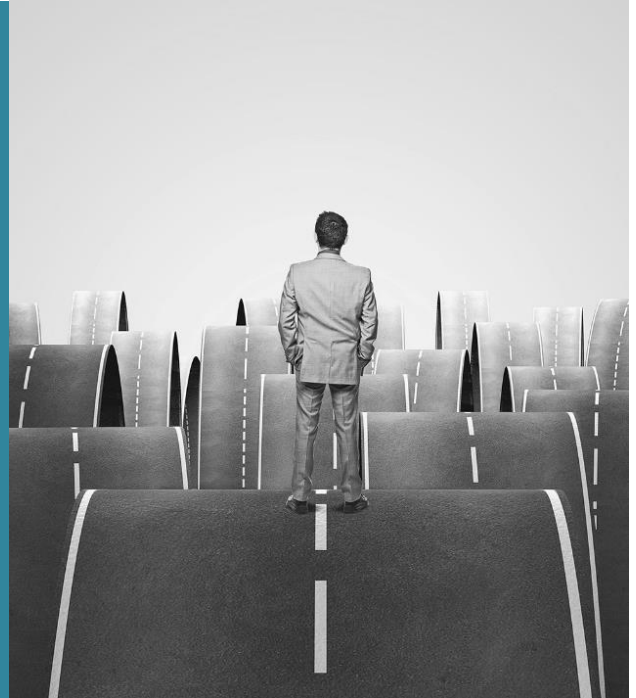
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Recap

Themes Underlying Successful Org Effectiveness Projects

- ▶ Incorporate the 6 Dimensions
- ▶ Follow DMAIC principles but don't get stuck
- ▶ Accelerate perspectives using process diagnostics
- ▶ Benchmark staffing to baseline productivity metrics
- ▶ Investigate progressive toolsets available on the market



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Questions

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Process	Subprocess	Activity	Owner	System	Risk Factors										Risks		Notes			
					Financial Impact	Complexity	Third Party Reliance	Regulatory	Control Maturity	Changes to Personnel	Changes to Process	Changes to Systems	History of Error	Inherent Fraud Risk	Ineffective Service Delivery	Ineffective Use of Funds		Risk Score		
Process Name	Subprocess	Activity	Owner Name	System Name	H	M	L	M	L	M	L	M	L	M	L	M	L	2.6	2.6	>Lorem ipsum dolor sit amet, consectetur adipiscing elit, sed do eiusmod tempor incididunt ut labore et dolore magna aliqua. Ut enim ad minim veniam, quis nostrud exercitation ullamco laboris nisi ut aliquip ex ea commodo consequat. Duis aute irure dolor in reprehenderit in voluptate velit esse cillum dolore eu fugiat nulla pariatur. Excepteur sint occaecat cupidatat non proident, sunt in culpa qui officia deserunt mollit anim id est laborum
Process Name	Subprocess	Activity	Owner Name	System Name	M	L	L	M	L	L	L	M	L	L	M	L	1.7	1.7	>Lorem ipsum dolor sit amet, consectetur adipiscing elit, sed do eiusmod tempor incididunt ut labore et dolore magna aliqua. Ut enim ad minim veniam, quis nostrud exercitation ullamco laboris nisi ut aliquip ex ea commodo consequat. Duis aute irure dolor in reprehenderit in voluptate velit esse cillum dolore eu fugiat nulla pariatur. Excepteur sint occaecat cupidatat non proident, sunt in culpa qui officia deserunt mollit anim id est laborum	
Process Name	Subprocess	Activity	Owner Name	System Name	M	M	L	M	L	L	L	L	L	L	M	L	1.7	1.7	>Lorem ipsum dolor sit amet, consectetur adipiscing elit, sed do eiusmod tempor incididunt ut labore et dolore magna aliqua. Ut enim ad minim veniam, quis nostrud exercitation ullamco laboris nisi ut aliquip ex ea commodo consequat. Duis aute irure dolor in reprehenderit in voluptate velit esse cillum dolore eu fugiat nulla pariatur. Excepteur sint occaecat cupidatat non proident, sunt in culpa qui officia deserunt mollit anim id est laborum	
Process Name	Subprocess	Activity	Owner Name	System Name	M	M	L	M	L	L	L	L	L	L	M	L	1.7	1.7	>Lorem ipsum dolor sit amet, consectetur adipiscing elit, sed do eiusmod tempor incididunt ut labore et dolore magna aliqua. Ut enim ad minim veniam, quis nostrud exercitation ullamco laboris nisi ut aliquip ex ea commodo consequat. Duis aute irure dolor in reprehenderit in voluptate velit esse cillum dolore eu fugiat nulla pariatur. Excepteur sint occaecat cupidatat non proident, sunt in culpa qui officia deserunt mollit anim id est laborum	
Process Name	Subprocess	Activity	Owner Name	System Name	M	M	L	L	M	M	L	M	M	L	H	L	2.8	2.8	>Lorem ipsum dolor sit amet, consectetur adipiscing elit, sed do eiusmod tempor incididunt ut labore et dolore magna aliqua. Ut enim ad minim veniam, quis nostrud exercitation ullamco laboris nisi ut aliquip ex ea commodo consequat. Duis aute irure dolor in reprehenderit in voluptate velit esse cillum dolore eu fugiat nulla pariatur. Excepteur sint occaecat cupidatat non proident, sunt in culpa qui officia deserunt mollit anim id est laborum	
Process Name	Subprocess	Activity	Owner Name	System Name	M	M	L	L	M	L	L	H	M	L	M	M	2.8	2.8	>Lorem ipsum dolor sit amet, consectetur adipiscing elit, sed do eiusmod tempor incididunt ut labore et dolore magna aliqua. Ut enim ad minim veniam, quis nostrud exercitation ullamco laboris nisi ut aliquip ex ea commodo consequat. Duis aute irure dolor in reprehenderit in voluptate velit esse cillum dolore eu fugiat nulla pariatur. Excepteur sint occaecat cupidatat non proident, sunt in culpa qui officia deserunt mollit anim id est laborum	
Process Name	Subprocess	Activity	Owner Name	System Name	M	M	M	M	M	L	M	M	M	L	H	L	3.1	3.1	>Lorem ipsum dolor sit amet, consectetur adipiscing elit, sed do eiusmod tempor incididunt ut labore et dolore magna aliqua. Ut enim ad minim veniam, quis nostrud exercitation ullamco laboris nisi ut aliquip ex ea commodo consequat. Duis aute irure dolor in reprehenderit in voluptate velit esse cillum dolore eu fugiat nulla pariatur. Excepteur sint occaecat cupidatat non proident, sunt in culpa qui officia deserunt mollit anim id est laborum	
Process Name	Subprocess	Activity	Owner Name	System Name	M	M	L	L	M	L	M	M	L	L	L	M	2.0	2.0	>Lorem ipsum dolor sit amet, consectetur adipiscing elit, sed do eiusmod tempor incididunt ut labore et dolore magna aliqua. Ut enim ad minim veniam, quis nostrud exercitation ullamco laboris nisi ut aliquip ex ea commodo consequat. Duis aute irure dolor in reprehenderit in voluptate velit esse cillum dolore eu fugiat nulla pariatur. Excepteur sint occaecat cupidatat non proident, sunt in culpa qui officia deserunt mollit anim id est laborum	
Process Name	Subprocess	Activity	Owner Name	System Name	M	L	L	L	L	L	L	L	L	L	M	L	1.3	1.3	>Lorem ipsum dolor sit amet, consectetur adipiscing elit, sed do eiusmod tempor incididunt ut labore et dolore magna aliqua. Ut enim ad minim veniam, quis nostrud exercitation ullamco laboris nisi ut aliquip ex ea commodo consequat. Duis aute irure dolor in reprehenderit in voluptate velit esse cillum dolore eu fugiat nulla pariatur. Excepteur sint occaecat cupidatat non proident, sunt in culpa qui officia deserunt mollit anim id est laborum	
Process Name	Subprocess	Activity	Owner Name	System Name	M	H	M	M	L	L	L	H	M	L	M	L	3.3	3.3	>Lorem ipsum dolor sit amet, consectetur adipiscing elit, sed do eiusmod tempor incididunt ut labore et dolore magna aliqua. Ut enim ad minim veniam, quis nostrud exercitation ullamco laboris nisi ut aliquip ex ea commodo consequat. Duis aute irure dolor in reprehenderit in voluptate velit esse cillum dolore eu fugiat nulla pariatur. Excepteur sint occaecat cupidatat non proident, sunt in culpa qui officia deserunt mollit anim id est laborum	
Process Name	Subprocess	Activity	Owner Name	System Name	H	M	M	M	M	M	M	L	L	L	L	L	2.9	2.9	>Lorem ipsum dolor sit amet, consectetur adipiscing elit, sed do eiusmod tempor incididunt ut labore et dolore magna aliqua. Ut enim ad minim veniam, quis nostrud exercitation ullamco laboris nisi ut aliquip ex ea commodo consequat. Duis aute irure dolor in reprehenderit in voluptate velit esse cillum dolore eu fugiat nulla pariatur. Excepteur sint occaecat cupidatat non proident, sunt in culpa qui officia deserunt mollit anim id est laborum	