Why finance transformation needs a strategic partner

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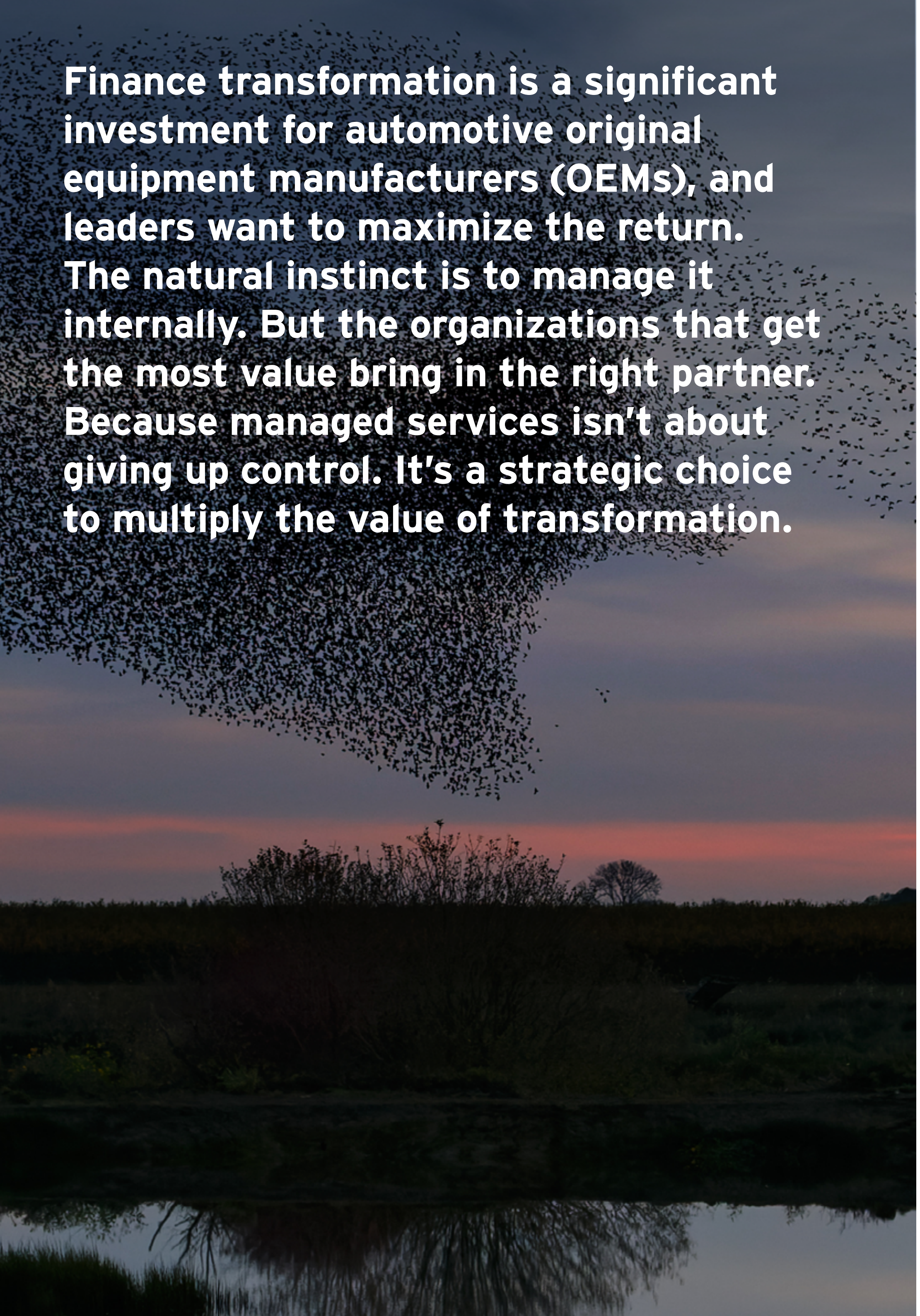
Shape the future with confidence



Finance transformation is a significant investment for automotive original equipment manufacturers (OEMs), and leaders want to maximize the return. The natural instinct is to manage it internally. But the organizations that get the most value bring in the right partner. Because managed services isn't about giving up control. It's a strategic choice to multiply the value of transformation.

Who owns finance transformation?

- Finance transformation is so much more than implementing a powerful tool like SAP.
- Yet this is often the primary focus in IT-led transformations. IT brings in the technology, and the business is left to make it work – for better or worse.
- What results is a tool that's imposed on finance rather than a strategic transformation shaped by finance. This sequencing is backwards.
- The business should be driving finance transformation from the start: defining the necessary process improvements, setting the desired outcomes, and asking IT to recommend the right solution based on these inputs. Not the other way around.
- This question of who owns finance transformation is a classic chicken-or-egg problem. Without anything to break the cycle, things go as they always have: IT leads and the business follows. A managed services partner can change this dynamic, working as a bridge between IT and the business. Skilled partners have the expertise to connect what the business needs to what technology can do. This keeps finance transformation value-driven and outcomes-based, instead of tool-driven.
- Hesitancy around managed services is understandable; finance is the heart of the business. But keeping things internal often means slower execution, stretched teams and less sustained value.
- Managed services today isn't yesterday's lift-and-shift models. The right partner brings experience, resources and an independent perspective that reflects the reality of the business. The goal isn't to take over, but to make more value possible.

How managed services partners multiply value

Bridging the gap between IT and the business is only the beginning. A managed services partner brings capabilities that can fundamentally change what finance transformation can deliver.

Companies can:

1

Break the grip of legacy processes

- A common mistake in finance transformation is to implement a new Enterprise Resource Planning (ERP) system without harmonizing or simplifying processes first.
- Transformation has to be about simplifying as much as it is about upgrading, or companies end up automating broken processes.
- Internal teams are so close to legacy processes that they are unable (or sometimes unwilling) to take an objective look at how effective these processes actually are.
- A skilled partner is objective and brings an honest, outside-in perspective that challenges entrenched ways of working.

2

Speed the expensive transition period

- Time is of the essence in finance transformation. During the transformation, companies run two systems simultaneously until the new one is proven.
- The longer this period is, the more cost there is and the more drain there is on finance staff.
- Working with a partner speeds the process because they have dedicated resources and experiences with what it takes to move swiftly and successfully through milestones and quality gates.
- Moving at speed doesn't mean the partner is cutting corners. Speed doesn't sacrifice quality. It comes from experience. The value is clear. Companies don't have to stay in the expensive transition phase for any longer than is necessary.

How managed services partners multiply value

3

Challenge the solution to get maximum value

- ERP vendors are naturally solution focused. It is their job to advocate for the full suite.
- Internal teams can find it difficult to push back on vendor recommendations. They often don't know the solution well enough to know exactly what they should challenge. The risk of going with vendor recommendations without more exploration is implementing more modules than are needed.
- Managed services partners have a different perspective. They aren't advocating for a solution. They are advocating for the business – for an outcome. This is why they ask the difficult questions and make recommendations based on deep, independent knowledge of both what the solution can do and what the business needs.

4

Free their people to focus on the business

- Transformation increases the workload on internal finance teams because they have to adjust to the new system while keeping up with everyday responsibilities.
- Having to focus on building the new system while running the old one compounds the risk to both the transformation and day-to-day operations.
- The pressure can be difficult to manage and impact productivity and employee satisfaction.
- A managed services team can absorb this pressure. In addition to dedicated developers and solution experts, they bring change management and process expertise as well as know-how to clean, aggregate and prepare the data for the new system.

More control – and better outcomes

Managed services gives the business more control, not less. The business drives the transformation. The partner provides the capability to implement it faster and with quality outcomes.

The right partner also brings advanced capabilities that would take years to develop internally, such as integrated artificial intelligence, modern software engineering practices, and continuous deployment and platform-driven service delivery. All of this turns transformation into something much more than a system integration. It becomes an advanced operating model for finance.

Ask yourself

Is your finance transformation being driven by IT or the business?

Are we getting truly independent advice on our ERP solution?

How much is the transition period between systems costing us?

Contact us

With EY as your managed services partner, you can expect a business-led transformation grounded in deep ERP knowledge and OEM experience. We bring the people, capabilities and track record to drive a successful transformation at the pace and quality your business demands. Let's connect.

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