

Davies Consulting

Finance and HR

Putting automation to work in Finance
and HR

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As heavily process-driven functions, finance and HR are ripe to be transformed by intelligent automation. Davies Consulting can help you make the right decisions about where, when and how to introduce automation, and ensure you have the right processes in place to fully capitalise on the benefits automation can bring.

The finance and HR functions are responsible for some of the most important, yet repetitive, tasks in any business. Invoicing, reconciliation, payroll: all recurring requirements where a single digit error can have huge consequences.

Introducing automation can reduce the risk, and at the same time free up staff to focus on more skilled tasks. Finance teams can dedicate more time to planning; HR staff can prioritise the softer aspects of recruitment and induction, for instance, rather than the administration of onboarding. In smaller organisations, automation often releases staff to focus more on their core day-to-day role, of sales or service.

A clear case for change

Our broad experience with intelligent automation can help you reap these benefits. We'll work with you to identify which tasks are best suited to automation – drawing on our successful track record of delivering automation solutions for finance and HR across multiple organisations and industries. We also quantify the potential impact, in the ways that make most sense to your business: cost savings, staff hours, new opportunities.

Recent projects have seen us identify value-generating automation opportunities around:

- Invoice generation, going direct from purchase orders, dispatch notes or timesheets
- Invoice processing and reconciliation, eliminating duplication and supporting cashflow reporting
- Payment processing, ensuring accuracy and timeliness
- Onboarding – whether automating credit checks for new customers or completing essential processes for new employees
- Timesheet processing, supporting an automated payroll
- Reporting, delivering information in the right format to a pre-determined schedule.

We always look to streamline processes before automating them, addressing risks and bottlenecks, and can recommend technologies to achieve your goals, whether for finance or HR only, as part of an overall change programme.

Our Approach

For us, automation is a means to an end: helping you achieve your customer experience vision. We have all of the skills to define, design, deliver and manage a successful enterprise-wide automation capability. We work in collaboration with our clients to align our resources with those already in place and get teams bought into the project.

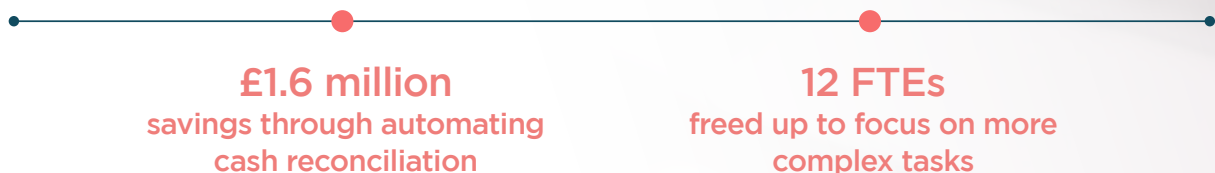
In practice

Substantial savings through automating reconciliation

When a professional services group opted to automate its cash reconciliation, the focus was on saving time for a busy finance team. But the outcome far exceeded expectations.

With payments automatically assigned to invoices, on a daily basis, the company has seen savings of over £1.6 million. A substantial share of those have come simply through avoiding human error, but also, because the reconciliation now takes place every day, the finance team is able to identify and act on any anomalies immediately. That not only benefits the company's bottom line, but also saves time and effort for suppliers, who don't have to chase up delayed payments or errors.

The company has calculated that the time saving through automation is equivalent to 12 full-time employees. In practical terms, this means that the current finance team can be redeployed away from basic administration to focus on more complex tasks.



Get in touch

To find out more about how intelligent automation can free up your finance and HR teams, contact us today.

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