

Applying Intelligence to AR Operations

How finance professionals can benefit from using the right technology

*By: Johannes Schmidt, SME Expert AR
Automation, Serrala*

As originally published in the Credit Research Foundation 4Q 2021 Credit & Financial Management Review

Abstract

Global organizations need digital and centralized solutions that allow for access to the same information throughout the organization and that empower remote and hybrid working. Centralized data is key to avoid loss of time and information, mitigate risk, and to improve internal communication, alignment and decision-making. Automated best practice business process design should be implemented within the finance organization, so that things are done the same way across the entire organization.

Introduction

Working remotely has been an innovation trigger across different industries and has accelerated the need for digital infrastructure and automated processes. According to the 2021 Gartner CEO Survey, “The CFO Perspective”, finance leaders see the post-pandemic normality as a window of opportunity with 64% indicating they will be using past and current disruptions to focus on redesigning their organization. The same survey also finds that digitization is a priority; 82% of CFOs said they will increase investments in digital capabilities and 70% in information technology, respectively.

These investments in digital transformation will not only prove valuable, but they are also very necessary. Research indicates remote working is going nowhere. In a 2021 study by PwC among 32,500 workers, 72% of respondents who can work remotely say they prefer a mix of in-person and remote working. Only 9% indicate they want to go back to a traditional commute and work environment full time, and 19% would be happy to work entirely remotely.

This article is only available to members of the Credit Research Foundation (CRF).

Interested in reading more? Join CRF to gain access to this and hundreds of other resources! [CLICK HERE](#) for membership information.

Members should [LOGIN](#) to view the full article.