CFO Minute: A Nightmare on Automation Street

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This blog is the July Edition of our **CFO Minute: A Sage Intacct ERP Series.**

A NIGHTMARE ON AUTOMATION STREET– We hope "Insomnia" isn't part of your job description… For a growing company, there are bigger expenditures in both time and resources, as workloads increase in volume and complexity. For a CFO, the financial challenges are nothing new- Keeping up with faster closes, cleaner audits, smarter revenue management, deeper analyses, regulatory compliance, multinational consolidations…and the list goes on.

But with automation, fast-moving companies are finding they can have it all and CFO's are discovering they can be in charge of accurate, data-driven decisions for their business. By taking advantage of financial management automation, developing businesses find they not only save time and resources, but they reduce workloads, even despite massive growth.

Why Automation Works: Automation streamlines processes so significantly, that today's accounting teams have the ability to shift their attention to value-added tasks- like strategy, analysis, and forecasting– instead of importing and exporting data from systems manually, having to re-key reports and falling behind massive workloads, etc. Automation helps keep that upward movement and company growth going.

So, how do you go about creating stronger business processes through automation?

Here's how a strong financial management software solution can contribute positively to fast growth:

Automation Speeds Up Reporting

With a more modern accounting solution, reporting processes that are taking weeks, and even months, can be reduced to just a few days. A flexible, cloud-based software like Sage Intacct has a complex report writer designed to handle large and complex volumes of data that quickly create automated, customized reports for you. This means your teams won't spend hours, and even days manipulating data and adjusting spreadsheets.

Automation Boosts Productivity

Ask yourself: *How many hours am I spending entering data into Excel?* Don't fall victim to the CFO's worst enemy, error-prone spreadsheets. With automated accounting technology, you and your accounting teams can ditch the nightmare of endless rekeying of data- often times a necessity if you have software systems that don't talk to each other.

With automation AND multiple system integration options, Sage Intacct helps organizations reduces errors, save time, and boosts efficiency and accuracy.

Automation Helps Close The Books Faster

Global consolidations and multiple journal entries can slow down your process of closing the books faster than you can blink. However, when powerful software solutions exist that can perform lightning speed entity setups and faster consolidations, book closings can be reduced significantly.

Sage Intacct's automation features allow CFO's and finance leaders to:

- Perform one-click global consolidations, add entities, quickly perform currency conversions, and speed book closings with their chart of accounts, building features that cater to business complexity.
- Reduce, even eliminate, the need for Excel by offering strong cloud-based reporting options for up-to-the-minute accuracy on your company's performance and growth, available 24/7/365.
- Connect with other leading cloud-based systems, like SalesForce, that companies rely on for their other important tasks.

"After implementing Sage Intacct, Legacy has a completely different accounting department. We close faster than we ever have before."

– Jay Huffman, Former CFO of Legacy Healthcare, Winner of Sage Intacct's Customer Success Awards

Overall, if your company is growing- don't stifle that growth, but instead, use a system that will help accelerate your development. Avoid using yesterday's software to solve today's problems… it might be time for a change to a software solution that will ignite productivity as it scales with your company's success. Got more questions? **Reach out, we can help!**