



The Essential Guide to Modern Finance Analytics

It's a new era for finance. And for data.

Today, finance isn't a business function: It's a business partner. Executives are looking to CFOs and their teams not just for budgeting, bookkeeping, and reporting but also to drive growth, profitability, and business resilience. And the finance function holds the keys to a treasure trove of ever-growing but underused financial data.

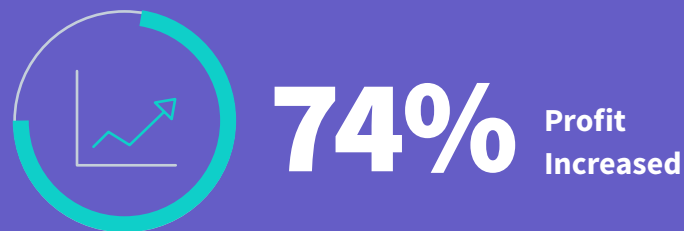
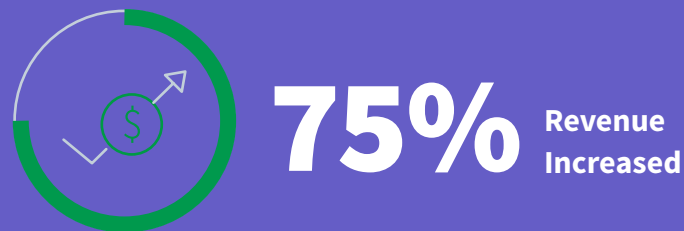
In recent years, major disruptions in the economy – together with increasing uncertainty – have changed the pace of business. It's more important than ever to have the in-the-moment agility, flexibility, and forward-looking insights that lead to timely action. This requires empowering your people with real-time information about your market, customers, and operations. But there's a problem: Traditional business intelligence data strategies are too passive to meet those demands.

“The pandemic exposed budgeting and forecasting processes that were not able to handle rapid and unpredictable changes in operating conditions.”¹

FAITH VAKIL
Director, Research, Gartner Finance Practice

The business outcomes of Active Intelligence.

In an IDC survey of 1200 global organizations,² a majority of businesses with strong data-to-analytics pipelines reported seeing increases in key metrics:



It's time for a new approach.

For decades, finance teams have relied on dashboards that report historical data. But today, you need to understand what's happening in real time so you can take immediate action. You also need to accurately predict future outcomes that compel timely action today.

Good news: Advances in data and analytics technology are driving remarkable innovation in both the delivery and the consumption of data. It's now possible to establish analytics data pipelines that deliver real-time, up-to-date information to trigger immediate action. At Qlik®, we call this **Active Intelligence™**.

With Active Intelligence, finance teams can respond immediately, intelligently, and confidently to emerging events and trends. They can help adapt business strategy and operations on a moment-to-moment basis. And they can collaborate in new ways using business data. All of which adds up to better outcomes across the organization.

Top 4 benefits of Active Intelligence for finance teams.

Active Intelligence boosts innovation, accelerates value from business data, and creates competitive edge. With Active Intelligence, finance teams can:

1 **DRIVE OPERATIONAL EFFICIENCIES**

Reduce repetitive manual tasks with automated analytics data pipelines

Gain accurate, actionable insights in real time across finance, procurement, sales, and inventory management for a complete view of the business

2 **INCREASE REVENUE AND PROFIT**

Focus more time exploring trusted data that applies machine-learning-driven predictive analytics to test scenarios and predict future outcomes

3 **BETTER UNDERSTAND AND CONTROL RISK**

Decrease risk, penalties, and fraud by unifying data across enterprise silos to make smarter and more transparent decisions

4 **ENABLE TIMELY DECISION-MAKING, ESPECIALLY AMID UNCERTAINTY**

Gain flexibility in budgeting and forecasting to break the dependence on static forecasts and enable real-time adjustments

Get real-time alerts and triggers to not just inform but influence the right action at the right time for better customer experience

Create a data-driven culture with improved access to trusted, governed, and usable business-ready data



Active Intelligence in action in finance.

With real-time data streaming in through agile pipelines and analytics designed to trigger action, you gain the power to revolutionize:

EXPENSE MANAGEMENT

- Streamline the expense management process by unifying siloed data to deliver more complete and accurate insights in real time
- Set up thresholds and alerts for in-the-moment monitoring of spend to avoid budget details and compel action
- Discover the real cost of doing business – while identifying new ways to reduce expenses and increase profitability – by exploring up-to-date information across expense, procurement, and contract data

FINANCIAL PLANNING AND ANALYSIS

- Accurately compare forecasting with actuals in real time for ongoing trend analysis and to accelerate closing at period end
- Put the power of predictive analytics for optimized and advanced forecasting, budget allocation, and planning into the hands of finance teams – with the right insight at the right time at the place of decision

REVENUE AND PROFITABILITY MANAGEMENT

- Shift your focus from reporting on performance to making/advising on decisions that drive profitability
- Monitor revenue and profitability in real time to support a healthy financial balance sheet with improved cash conversion cycles and enhanced visibility
- View the relative IRR of top product lines' historical performance – and instantly shift view based on geography, distribution model, or any other factor – to gain deeper insight to mitigate future risks

COMPLIANCE AND RISK MANAGEMENT

- Easily and quickly identify activities and processes – in the moment, as they happen – that compromise compliance and risk models, and take (or trigger) corrective action
- Gain immediate awareness as external events impact your organization

WORKING CAPITAL AND LIQUIDITY

- Create real-time visibility into working capital and liquidity, and establish alerts and automation that compel action
- Create predictive insights on sales credit approvals, customer billing and collections, and accounts receivables performance



Gartner predicts that by 2023, augmented data management will reduce the reliance on finance analysts for repetitive and routine data management tasks, freeing up to 20% of their time for collaboration, training and high-value analytics tasks.³

DEEP-DIVE USE CASE

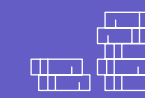
Improve working capital and Days Sales Outstanding.

Let's look at a common challenge for CFOs – high working capital costs as a result of inefficient sales credit scoring/approval, customer billing, and accounts receivable processes. How can Active Intelligence change the game? By enabling you to:

- 1 Bring together your SAP cloud data and on-premise credit score files and land them into Azure
- 2 Get on-demand access to SAP financials, with information on data origin and change history
- 3 Develop a machine-learning model to predict accounts receivable amounts based on sales credit extended
- 4 Make queries in natural language, such as: “top 10 sales orders by customer” and “top 10 accounts receivables by customer”
- 5 Monitor charts in your hub in real time, and set up alerts for sales credits outside of a threshold
- 6 Alert revenue ops and customer account teams on Microsoft Teams so they can take proactive steps with customers



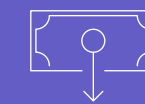
What outcomes can you expect to see as a result of this Active Intelligence use case?



Lower working capital costs



More efficient billing and accounts receivable management



Lower DSO and bad debt costs

The Qlik Active Intelligence Platform.

The Qlik Active Intelligence Platform enables you to create an end-to-end analytics data pipeline, giving finance teams access to the real-time data they need to drive growth, profitability, and business resilience. Close the gaps between data, insights, and action with the only cloud platform built for Active Intelligence.



Active Intelligence success stories.

Deloitte.

The Finance & Control team has connected disparate data sources in one version of the truth, empowered users to get data-based insights in addition to standard reporting, and given consultants control of analysis with powerful visualization capabilities. As a result, they're seeing:

10 hrs./month reduction in report development time



162 health service systems across Britain use a single platform for near-real-time insight into financial performance, P&L, patient-level costing, service-line reporting, and suppliers. As a result, they're seeing:

£33 million saved in procurements

£40,000 per year saved in annual report prep time

RAYMOND JAMES

Modern data strategy has enabled one of America's largest and most diversified financial services firms to centralize data in one platform for faster analytics and action. As a result, they're seeing:

30% increase in management productivity

75% improvement in data quality

3 weeks for new app rollouts



The Fortune Global 500 company delivers SAP data to financial analytics users with near-real-time ingestion, an exceptional level of accuracy, and ease of use SAP to AWS integration. As a result, they're seeing:

8X faster data development

Near-real-time availability of financial data

1% margin of error in forecasts

Take an active approach to finance analytics.

The Qlik Active Intelligence Platform enables you to shift from a passive set of tools to an active system that delivers information in real time and compels immediate action. So you can get in front of events as they unfold – and use financial data as a lever for competitive edge.

DATA SERVICES:

Free data from its silos, bringing it together from multiple systems, from both on-premise and cloud sources. And give users the power to easily find the data they need – with information on its origins – and publish it to your analytics tool for immediate use.

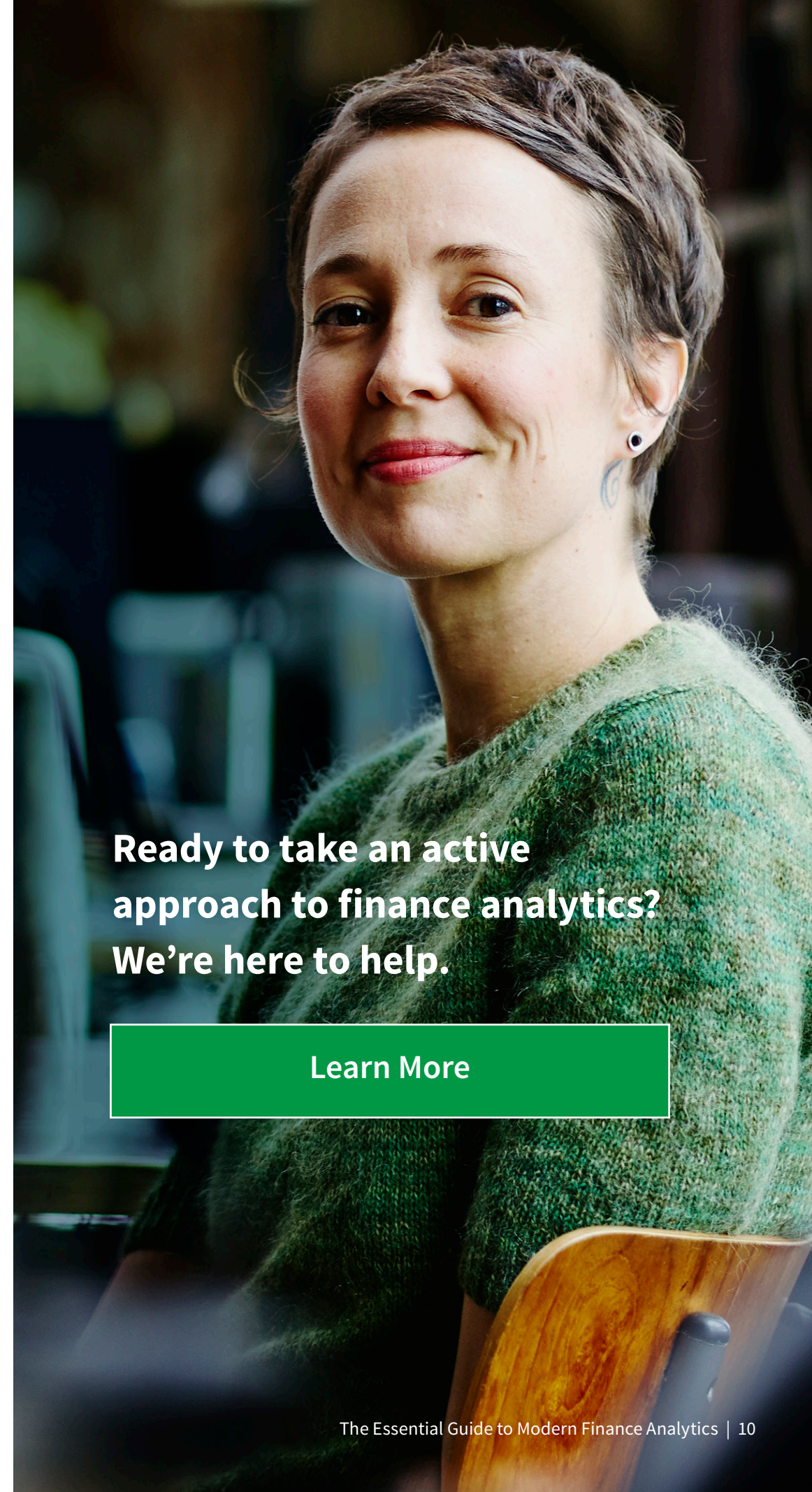
ANALYTICS SERVICES:

Empower users at any skill level to freely explore data with boosts from AI, combined with the industry’s most powerful analytics engine. Perform the best analysis possible on your data in real time, delivering the insights you need to the right person at the right moment.

Get real-time visibility. Uncover predictive insights. Trigger alerts when data changes. And take informed action in the moment – with confidence.

Ready to take an active approach to finance analytics? We're here to help.

[Learn More](#)



Qlik's vision is a data-literate world, where everyone can use data and analytics to improve decision-making and solve their most challenging problems. Our cloud-based Active Intelligence Platform delivers end-to-end, real-time data integration and analytics cloud solutions to close the gaps between data, insights, and action. By transforming data into Active Intelligence, businesses can drive better decisions, improve revenue and profitability, and optimize customer relationships. Qlik does business in more than 100 countries and serves over 38,000 customers around the world.



¹ Gartner, "Gartner CFO Survey Shows Improving the Flexibility of Budgeting and Forecasting Will Be the Top Focus Area in 2022," Nov. 2021.

² IDC InfoBrief sponsored by Qlik, "Data as the New Water: The Importance of Investing in Data and Analytics Pipelines," June 2020.

³ Gartner for Finance, "The Digital Future of Finance: 10 CFO Opportunities to Accelerate Digital Transformation."