

Doing More with Less: Increasing Productivity for Finance Teams

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in Business



Featured Presenters



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About Mesh Payments

We're on a mission to help finance teams automate, control, and optimize their corporate spend.

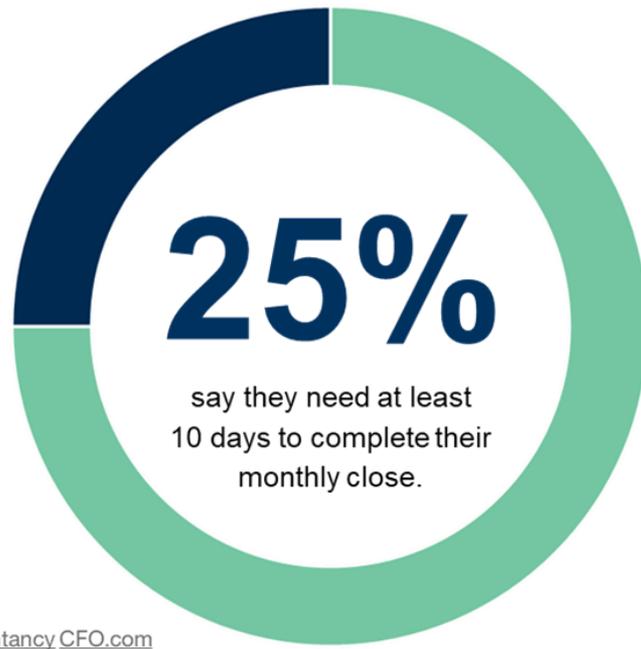
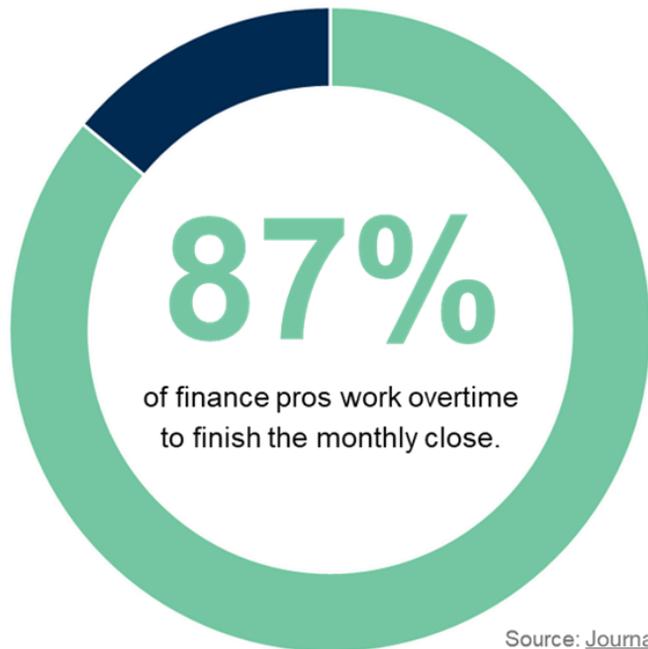
Mesh Payments frees finance teams from the friction and inefficiencies that weigh down companies today.



Agenda

1. Current state
2. Top productivity killers
3. Eliminating productivity killers
4. Overcoming finance automation hesitancy
5. Modernizing the CFO tech stack
6. The future of finance automation
7. Conclusions & key takeaways

Current state



Source: [Journal of Accountancy CFO.com](https://www.cfo.com)

Top productivity killers



Manual repetitive,
low-value processes



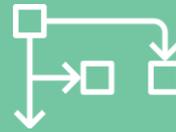
Increased errors, time
consuming leaving less
time for high-value
activities



Data
silos



Lack of visibility,
leading to extra time
spent on collecting
data



Unstructured
workflow



Unwieldy,
mismanagement of time,
miscommunication within
team



Chasing after
receipts/reports



Time consuming
leaving less time for
high-value activities

Time vs Value

By combining time-saving tools and processes with an emphasis on the richness of the data, you can focus time on analysis and implementing immediate strategies.



Source: [Andreessen Horowitz](#)

Poll Question 1:

Which of the below best describes your finance department's level of automation?

- a. Mostly manual
- b. Mix of manual and automation
- c. Highly automated

Poll Question 1 Results: (Placeholder)

Eliminating productivity killers with automation

- Save time and money
- Increase accuracy and visibility
- Accelerate reconciliation
- Speed up month-end close
- Access a clear audit trail of your financial reporting process
- Increase employee satisfaction

Free up time for your team to focus on high-value strategies that go beyond typical KPIs, to look deeper into financial data

What can be automated?

Accounting

- Automating complex journal entries
- Performing and documenting account reconciliations
- Calculating and applying allocations
- Maintaining fixed-asset accounts

Financial planning and analysis

- Building standard management reports
- Consolidating and validating budget and forecast inputs
- Gathering and cleaning data for analysis

Accounts payable

- Entering nonelectronic-data-interchange invoices
- Performing 2- and/or 3-way invoice matches
- Processing expense-approval requests
- Completing audits (eg, duplicate supplier payments)

Account receivable

- Generating and validating invoices
- Applying cash to outstanding balances
- Analyzing and processing disputes
- Creating reports (eg, accounts-receivable aging, credit holds)

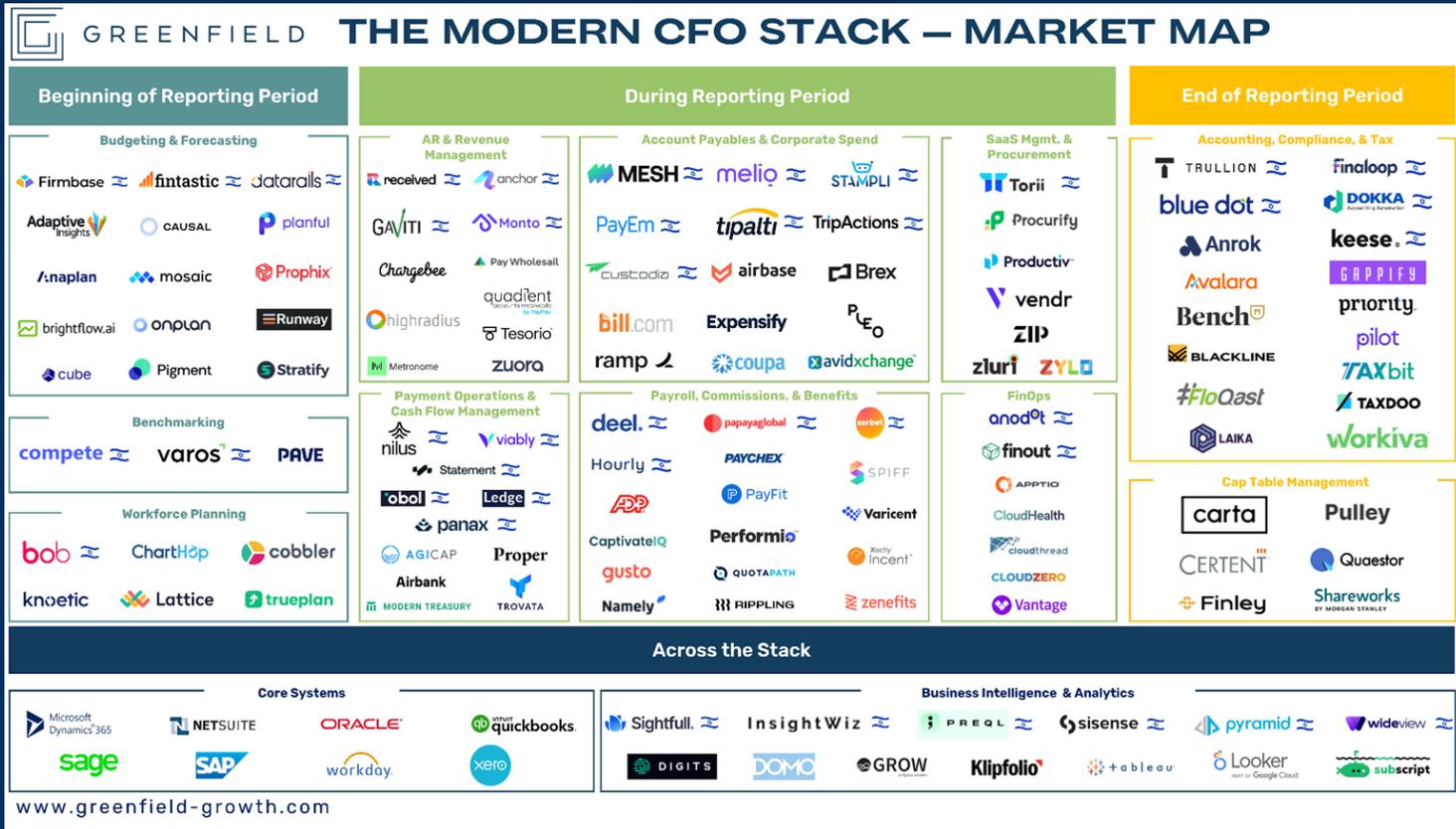
Payroll

- Flagging time-sheet errors and omissions
- Auditing reported hours against schedule
- Calculating deductions
- Harmonizing data across multiple timekeeping systems

Other

- Preparing external-reporting templates
- Conducting transaction audits of high-risk areas
- Preparing wire-transfer requests

Modernizing your CFO tech stack



Overcoming finance automation hesitancy

- Cost
- Time of implementation
- Finance teams wary of changing processes
- Overwhelmed by the number of tools available
- Integration with current systems
- Security and compliance

Poll Question 2:

Where would you like to get better visibility into your data?

- a. Real-time data
- b. Operational data
- c. Variance analysis

Poll Question 2 Results: (Placeholder)

Steps to optimizing your tech stack

- Conduct a needs analysis, and review the existing tech stack to understand the current pain points and future requirements
- Draft a workflow that meets your team's needs
- Define your strategy and architecture requirements
- Future-proof your finance stack by balancing short and long-term requirements (scalable)
- Start simple, focus on the necessities
- Identify the best candidates
- Create a project roadmap including integration

There is no one-size-fits-all. Your finance tech stack must be tailored to meet your specific needs.

Factors to consider



Pricing



Scalability



Security



Ease of use



**Customer
support**



**Integration to
other systems**



**Rich data &
analytics**

Poll Question 3:

Which of the following best describes your roadblocks in regard to optimizing your CFO tech stack?

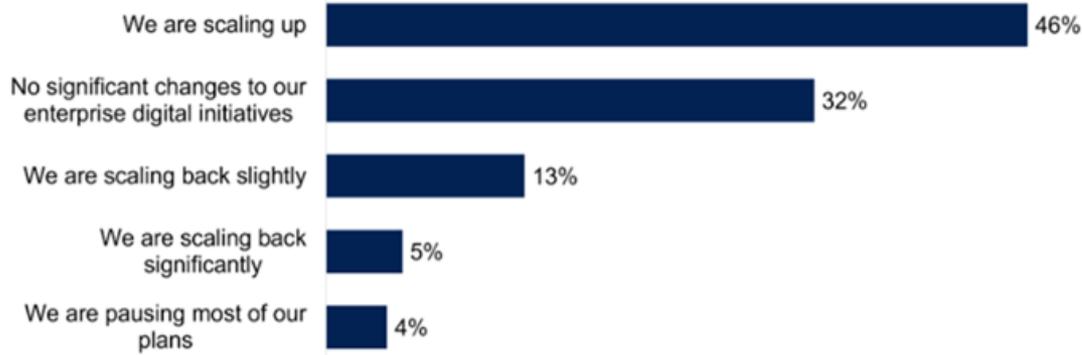
- a. Cost
- b. Time to implement
- c. Not a high priority
- d. Our CFO tech stack is optimized

Poll Question 3 Results: (Placeholder)

Signs that you need to update your finance tech stack

- Many essential but non-strategic tasks need to be processed manually and keeping them from focusing on more value-added work.
- Your systems don't communicate, your team wastes time on repetitive tasks and trying to connect the dots
- You spot errors regularly
- You have limited control and real-time visibility over your financial transactions
- Your team is working overtime to close the books every month and it takes more time than it should

Percentage of CFOs and Finance Leaders



n = 199 CFOs and finance leaders

Q3: Are you making changes to 2022 and 2023 digital initiatives for the enterprise?

Gartner Says 78% of CFOs Will Increase or Maintain Enterprise Digital Investments Through 2023 Even if Inflation Persists

Source: CFOs' 2022 Playbook for enhancing profitability & Driving Digital Acceleration Webinar (May 2022)

Poll Question 4:

Do you feel now more motivated to update your finance tech stack?

- a. Yes
- b. Somewhat
- c. No

Poll Question 4 Results: (Placeholder)

The future of finance automation

AI will be a game changer for businesses

Automation

Robots follow a set of predefined rules for data

AI

Robots learn and make their own decisions from the data (based on human input)

AI is the most complex form of automation

Use cases:

Predictive financial analytics in areas such as cash-flow forecasting, revenue forecasting, cost and expense planning, and balance-sheet planning.

Conclusions & Key Takeaways

- Finance automation can eliminate nearly all your productivity killers
- By combining time-saving tools and processes with an emphasis on the richness of the data, you can focus time on analysis and implementing immediate strategies.
- Empower and retain your finance superstars
- Finance automation is not an “expense” but an investment
- Optimizing the CFO tech stack is critical to the future success of the business, but must be tailored to their unique requirements
- Embrace the new technologies and leverage automation to future-proof your company

Questions and Answers



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Thank you!

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