

Optimize finance processes in just 3 steps

How Process Mining can help to solve some of your greatest finance challenges

Process Mining provides a quick and easy approach to taking any process and understanding how it operates at the technology layer.

Process Mining is helping finance departments everywhere tackle some of their biggest pain points by identifying and removing operational barriers.

It enables unbiased and fact-based process performance checking to verify that internal processes work as intended. It makes process checking quicker and on demand.

By discovering and visualizing the actual process and related details, organizations gain full transparency of how their processes are carried out and can use those insights to predict under performance and noncompliance by identifying process deviation in advance.

All it takes is threesimple steps to be on your way to smoother operations – and exponentially better outcomes.

Here's how it works.



Optimize Working Capital



Improve Utilization

Challenges

Get total, ongoing clarity over your process to visualize what's

actually going on - and where and when deviations are



Manage Risk and Compliance

Paying to early Getting paid too late Optimizing payment

terms

happening.

Manual changes Low automation rates Invoice and order rework Regulatory compliance Violation in the supply chain Segregation of duties violations

Discover

Discover reasons for early invoice payments or slow capture of receivables.

This could be vendors sending invoices with the wrong baseline date, which are then unknowingly paid too soon.

Discover where and why manual rework occurs in your processes.

For instance, order changes not being immediately reflected in your invoicing system, requiring manual corrections.

Quickly uncover where compliance requirements aren't met.

For example, by benchmarking maverick buying across different teams, sites or regions.

Enhance

Once you've identified the root cause of too-early payments, set up automatic alerting to get them before they happen.

The alerting mechanism runs in the background to detect early invoices and automatically reaches out to people working on them to adjust the payment date.

Once adjusted customer orders are identified as a main reason for manual effort, set up the system to eliminate the need for it in the future.

Highlight improvements, reveal shortcuts and take immediate

action to remove friction and drive performance.

By continuously monitoring customer order changes, you can automatically update the order details in the invoicing system when a discrepancy is detected.

Uncover long-term trends so you can spot recurring bottlenecks, understand

what's causing friction over time and track the impact of your changes.

Found a problem with segregations of duties in a specific department? Don't stop there - help your colleagues enforce these policies.

The violations are continuously identified. The system notifies the right employees to correct them before they cause issues in the next audit.

Monitor

Watch the number of invoices paid early start to fall, and see your working capital improve.

Find the next barrier point and keep the improvement cycle going.

initiative to see both your rework rate and costs per invoice decline.

Track the success of your

Repeat the process to boost productivity to an even higher level.

Measure throughput time, find the next barrier point and keep the cycle going.

Take action before minor violations turn into bigger problems.

Achieve



25% On Time Payment **Improve**



20% Of Workforce Utilization Leverage



50% **Audit Capacity**

www.deepvalue.nl

These are examples of what Process Mining can do for Finance. Whether you want to

achieve breakthrough risk performance — Deep Value can help. Operate to your fullest potential by making your organization truly data driven. Rocksolid processes and data-driven decisions will help get you there. Find out with Deep

optimize working capital, maximize productivity and top-notch compliance quality to



For more info visit

Value which of your processes are best suited for Process Mining.