



# CFO'S TECH STACK FOR 2019

As both national and global regulators look to mitigate corporate tax avoidance and increase transparency among organizations, the role of the tax, accounting and finance department has been elevated to new heights. With continually evolving mandatory reporting requirements and enhanced scrutiny on reporting practices, forward-thinking organizations are realizing now more than ever, the importance of minimizing risk and driving better business decisions through the right fintech tools and resources.

Now for the good news! The age of outdated centralized IT has given way to modern developments in the digital space. Cloud platforms and powerful data capture mechanisms, bolstered by flexible technology infrastructures have made way for enhanced analytical capabilities with tremendous potential in business model reporting, higher productivity, greater efficiency and better policy and practice in the disclosure of dividends and in driving significant improvements in cash flow.

For these reasons (and several others) many CFOs are choosing to automate business operations, taking full advantage of digitization. This provides the top-down perspective skill required to work with diverse internal stakeholders, ensuring that the business assembles, analyzes, and applies data to improve quality of reporting.

## Here's our list of the top five tools or applications CFO's can use to be more transparent, efficient and profitable in 2019:



Domo is a computer software company specializing in business intelligence tools and data visualization. This data management, analytics and reporting tool allows you to manage, analyze, and share data across your entire organization, allowing decision makers to identify and act on strategic opportunities in real time.



FloQast is a closing software designed by professional accounts to help businesses close their books in the fastest and most accurate way. Using the software, major procedures such as trial balance reconciliations as well as team members, documents, review notes, and audit support are streamlined.



Anaplan is a cloud based platform for business planning. The platform, whose name combines the words "analysis" and "planning," is known for its in-memory database and calculation engine called HyperBlock. This planning and performance management platform connects data, people, and plans in every part of your organization.



Robotic process automation (RPA) is the application of technology that allows employees in a company to configure computer software to capture and interpret existing applications for processing a transaction, manipulating data, triggering responses and communicating with other digital systems.



Cognos is IBM's business intelligence (BI) and performance management software suite. The software is designed to enable business users without technical knowledge to extract precise and timely corporate data, analyze it and assemble compelling reports to share throughout the organisation.

### About Advaion

Advaion is an innovative consulting firm that was founded by former Big 4 Accounting Firm personnel with national and international expertise across a wide range of industries. Our solutions are focused on three main segments: Accounting, Technology and Management Advisory.