

How automation gets finance workloads back in balance

A UiPath e-book



Do finance teams get the credit they deserve? Probably not. Just look at all they do. Business planning, compliance, reporting, paying vendors, creating budgets, tracking assets . . . that's just a partial list.

Finance teams know when things are working well and when they're not—and they know why. But legacy systems, incompatible applications, and paper-driven processes slow them down.

If finance staff could eliminate these manual and repetitive tasks, they could spend more time on tasks that add more value.



So, how can finance teams lighten the workload and take their rightful place advising on business strategies and best practices? Automation can help.

Software robots are ideally suited for transaction processing, accounting operations, and compliance work. It doesn't matter how tedious or repetitive the tasks are. **Robots can complete detailed work quickly and accurately.** Automation software can even help identify which processes to automate for the biggest impact.

It's time for finance teams to do more of what they were meant to do: help the entire business be better. Here's a quick look at how automation can make that happen.



Getting ready for growth

Finance departments already have their hands full. But what happens when a business shifts into growth mode?

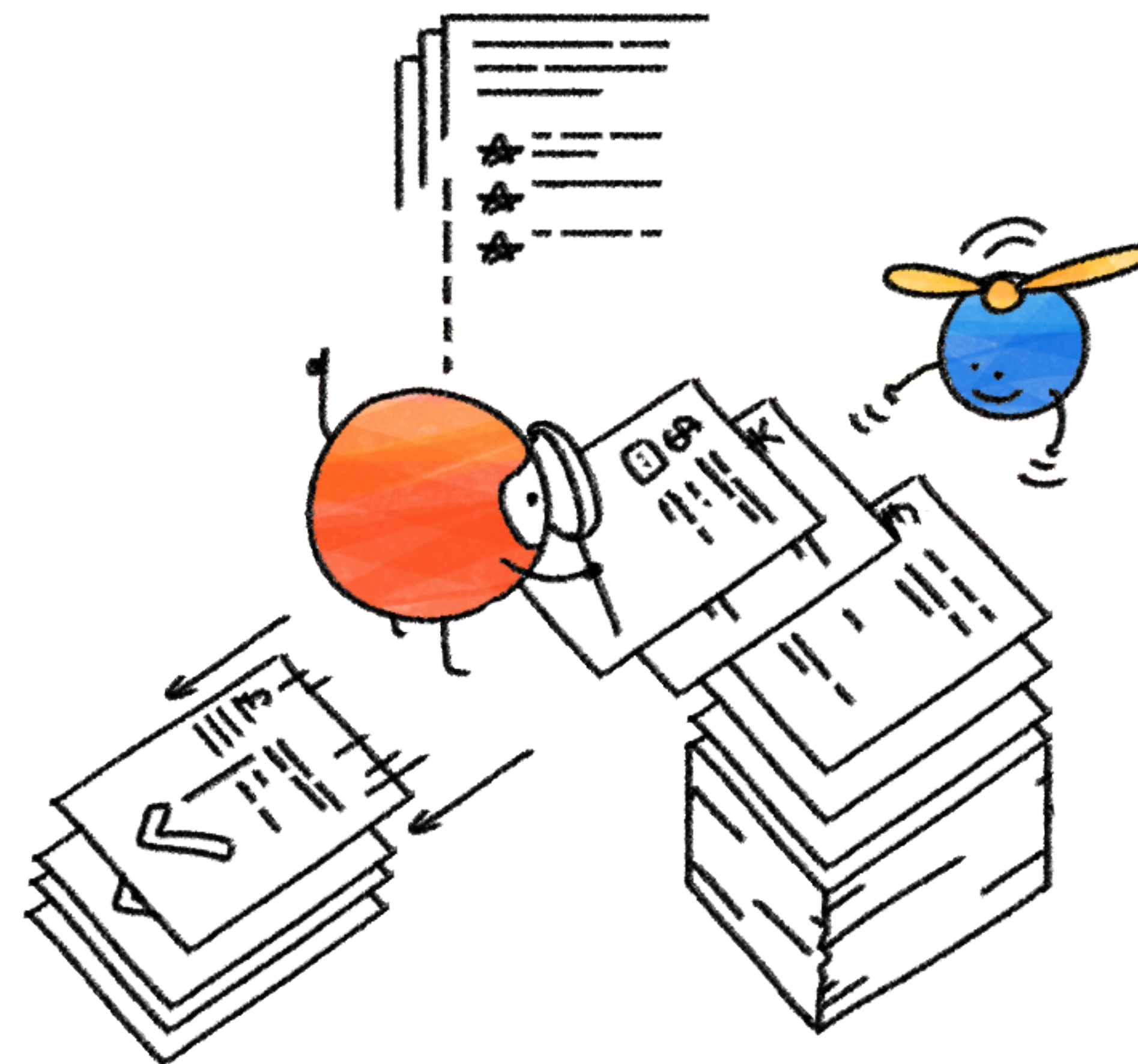
Finance's to-do list grows, but staffing levels usually don't. There are more customers and vendors to set up. More headcount requisitions to review and approve. More purchase requisition approvals to get through. And each of those tasks can involve a standalone system that doesn't always play well with others.

But there's a better way.



Automation can turn those disjointed, inefficient standalone tasks into smoothly running processes. It can extract information from one system and enter it into another.

Software robots can transform manual, cumbersome processes into efficient, real-time workflows. They squeeze out the delay and remove the roadblocks. And automation does it all using the systems and technology already in place—which helps keep costs in check. Best of all, it can help the business be ready for a bigger, busier future.



Making the shift from number crunchers to strategic advisors

It's been a tough couple of years for businesses. And many organizations are rethinking how they work. They want to embrace new models. They want to enter new markets. And they want to upgrade the customer experience. To do it all, business leaders need a clear picture of where innovations can have the biggest impact and highest return on investment. But **finance staff can get distracted with processing invoices and payments, onboarding customers and vendors, and completing the monthly and quarterly close.**



Automation can change the game. **Software robots can take over a lot of the rules-based day-to-day tasks.** They can free the finance team to focus on higher-value work.

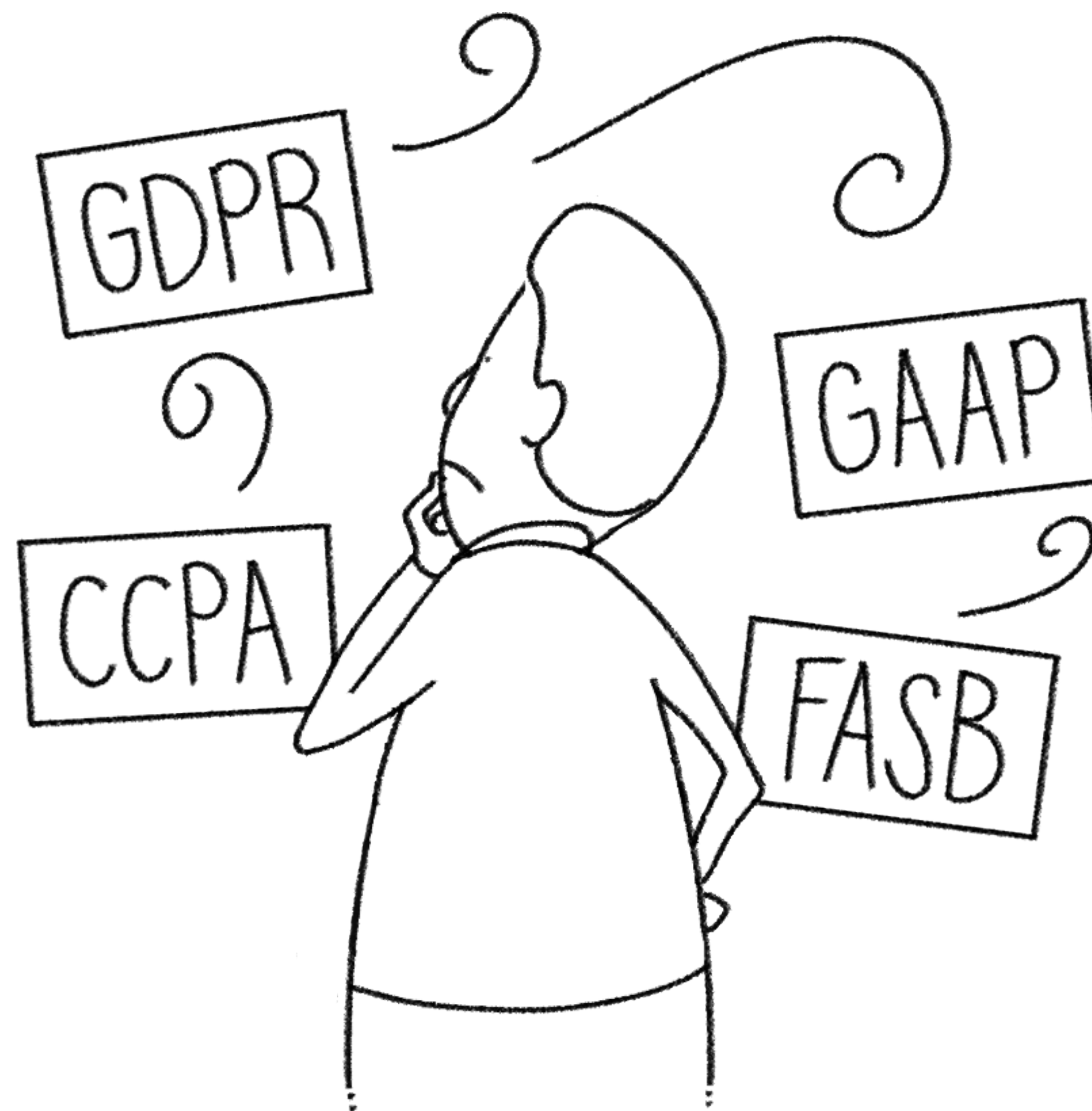
With automation, finance teams have more freedom to act as advisors to other business areas. They can offer their insights and analytical skills that help their colleagues be more efficient.



Cutting the risk out of managing risk

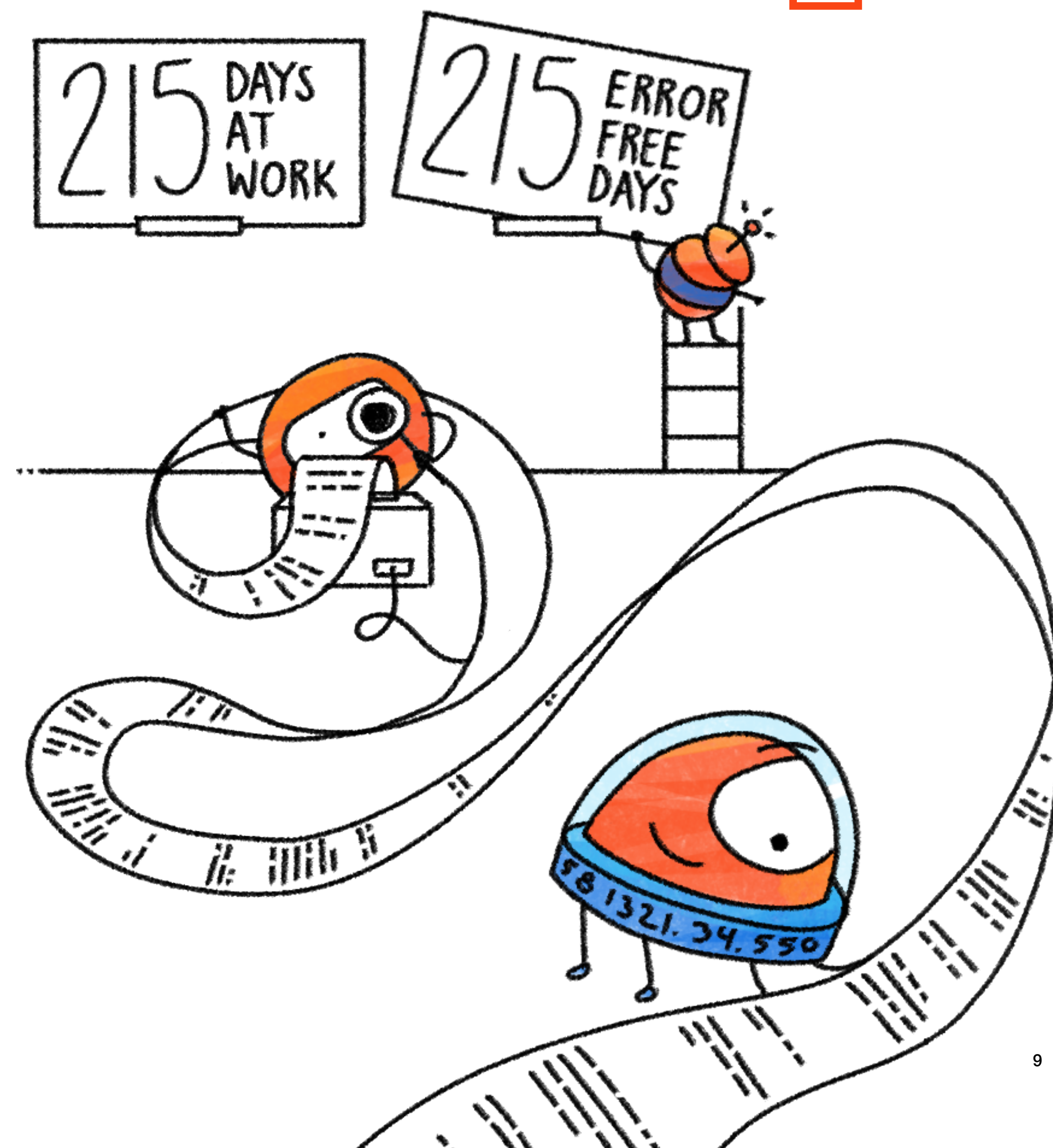
The regulatory landscape is constantly changing. GDPR . . . GAAP . . . CCPA . . . FASB . . . it's hard enough just to keep track of the acronyms. New mandates are always emerging. Old ones get updates.

Staying in compliance requires complex and meticulous work to ensure the business isn't exposed to unnecessary risk. You need a completely transparent audit trail. And you need contingency plans for when conditions change.



Human beings are creative, resourceful, and flexible. But they're imperfect. They get distracted. They transpose numbers. They make mistakes. Robots don't. They always follow the rules.

Robots are great at aggregating and converting data for tax preparation and regulatory reporting. They can monitor changes in regulations and verify compliance. They can even complete tax returns. And they can document what they do with comprehensive audit trails that regulators love.



Automation: Putting Finance in the driver's seat for the road ahead

Finance teams are ready to embrace their role as strategic advisors to the business. And automation can give them the freedom to do it. **Software robots can help finance do more—and do it faster and more accurately.**

In this new era of business, the stakes are too high, and the challenges are too complex. Enterprises need the insight, creativity, and expertise that finance can provide.

Let's get started.
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