



# Data-driven Finance

Empower CFO's with business insights for agile decision making.

## EXECUTIVE SUMMARY

Enterprise finance has evolved into a strategic role expected to keep the business agile by analyzing risks and rewards, anticipating financial challenges, and optimizing financial operations. It is no longer a back-office facts and figures role but is strategic stewardship role driving enterprise performance and competitive edge. Finance leadership is expected to leverage business insights to better meet customer needs and evaluate potential risk versus reward in new markets, while staying relevant in the current market based upon key financial conclusive recommendation.

*“To enable revenue growth, finance can guide the business in analyzing revenue and profitability with customer-relevant metrics, forecasting revenue patterns, planning growth and investment scenarios, and streamlining order-to-cash processes with a customer-centric mindset.”<sup>1</sup>*

Upstart players are harnessing business information to change the rules, in some cases re-inventing markets where traditional players were entrenched. CEOs stay awake at night wondering when and by whom they will be disrupted and spend their days trying to redefine and transform their businesses for the digital era. They rely on real-time enterprise financial data, not just a quarterly rollup, making insights available to the leadership. Success in the digital era demands that business decisions at all levels be made based on advanced analysis of all relevant data.

The tremendous opportunity of a data-driven strategy is apparent to enterprise finance, but all these informational assets exhibiting volume, variety, and velocity need to be ingested and analyzed for enhanced insight leading to better business decisions for enterprise growth and success. By deploying automated next-gen financial system architectures, CFOs can consolidate systems to derive deep analytics and business insights. Data-driven technology solutions such as **Emagia Finance Analytics** based on the **Solix Common Data Platform (CDP)** provides a next-generation data management platform that not only meets the analytic demands of the data-driven organization but also addresses the cost, compliance, and governance challenges that come along.

## CFOs can lead the digital transformation

*“Costs, controls, and compliance — the three C’s of finance — are essential but do not strategically align to growth and innovation in your business. A fourth C — the customer — is a strategic key for finance to drive revenue growth. Customer-centric finance is an approach that enables business models, performance measures, and systems to adapt to the customers’ changing expectations in the digital age.”<sup>2</sup>*

Today Chief Financial officers (CFOs) are moving out of the back office and being asked to take a strategic role in managing the enterprise complexities of a modern digital business transformation. They are being asked to analyze risks and rewards of possible new business opportunities in real time, to predict and identify financial issues before they become major problems and to save money on financial operations.

These new demands are part of the digital business transformation that all organizations are facing. The key to this is to create data-driven operations, where guess work and wishful thinking is replaced by analytics and insights that drive business decisions at all levels of the organization. Analytics can transform the entire

<sup>1&2</sup> Forrester Report on Grow Your Revenue Stream With Customer-Centric Finance Technology, May 2017

business, provide better service to customers, optimize operational expense, decrease prices, and increase profitability. In some cases, it can allow the organization to revolutionize its markets – or enter an entirely different market where it finds leverage it never realized before. Analytics can eliminate the strategic errors of going down a wrong path and provide a company with the agility to face disruptive upstarts. The more that lines-of-business (LOBs) can see how their assumptions improve the company’s ability to execute, the more they will buy in to achieve corporate goals, measuring and monitoring business performance, providing inputs into enterprise strategy.

The CFO has become a catalyst for change – a strategic partner to the CEO and the Board in business planning and growth, providing analysis of the organization’s financial position, and financial guidance on business strategy and markets. CFOs also need to revolutionize the daily operations of their own departments, allowing them to access information quickly, even in real time, while handling the very important challenges of cash, cost, compliance, and the customer.

			
<p><b>INTELLIGENT</b></p> <p>Automation is the new labor arbitrage, creating functionalities necessary to operate in digital environments.</p>	<p><b>DIGITAL</b></p> <p>Design business processes to extract data real-time to respond to markets, and support critical decisions.</p>	<p><b>PROCESS</b></p> <p>End-to-end transformation that delivers improved business results.</p>	<p><b>TRANSFORMATION</b></p> <p>Enabling finance organizations to predict rather than react!</p>
<p><b>ENABLE THE FINANCE ORGANIZATION TO PREDICT RATHER THAN REACT</b></p>			

To do this adequately CFOs first and foremost must have full visibility into the company’s immediate financial situation – cash on hand, expected income versus expenses, internal financial performance trends, etc. They need to understand not only today’s financial situation but also projections into tomorrow, to make sound business decisions such as how to maximize return on investment (ROI) and decision about operations to hold, sell or terminate. Answering those questions in near real-time requires more than spreadsheets. It requires advanced data analysis tools working on all the data, not just traditional structured data sets.

Enterprise finance can take complete advantage of the data-driven finance revolution by adopting a Big Data-based technology foundation, significantly enhancing the ability of business to proactively anticipate business needs and position themselves for success. Those who do not are doomed to failure, as those who do consistently make better business decisions. CFOs can accelerate this by transforming the finance operations such as record-to-report, procure-to-pay and order-to-cash processes into an efficient core operation that gets maximum result at minimum cost.

## Transforming Order-to-Cash: A Case-study

*“Finance is primarily responsible for three critical functions beginning with “C” — costs, controls, and compliance —which reflects its essential stewardship role within the business. In the modern digital world, however, where the customer is king, finance must also serve as a strategic partner, enabling the company’s growth and innovation initiatives.”<sup>3</sup>*

Customer is king for every business and the customer financial services process of onboarding a customer all the way to realizing cash from a satisfied customer forms the core for good financial performance for a company. The integration between finance and sales from customer order to delivery and invoice, key components of order-to-cash (OTC), is also a huge indicator of the finance organization’s success. However, real-time visibility into day-to-day financial operations is a challenge due to incompatible processes, technologies, legacy systems, and resulting in silos. Challenges are typically found in customer onboarding, credit management, billing and payments, and customer satisfaction.

This can cause a fragmentation of customer information across silos which can lead to challenges such as inaccurate billing, inaccurate discounts, inaccurate credit checks, and inaccurate order fulfillment based on incorrect or conflicting customer information. All this can lead to challenges with customer satisfaction.

Digital transformation presents a huge opportunity. When we have the silos broken down, it can lead to better targeted marketing and sales efforts for the customer including cross-sell, up-sell opportunities, increased customer loyalty, and increased customer retention.

**Here are 5 key areas of the Order-to-Cash process ripe for transformation:**



- **Order Management:** Managing customer order processes is key, and having these integrated to a CRM and ERP system will help with creating a deeper understanding of the customer. Integrating order processing and pricing, with inventory, accounting, and shipping can do wonders accelerating the transformation
- **Invoice Automation:** Efficiency of an organization in processing invoices, tracking payments, sending out reminders only when needed, and processing invoices and payments quickly is key. Establishing a workflow for this process, that minimizes any errors or misstatements will help with the trigger of a collection process as well, with not many manual steps.

- **Credit Management and Collections:** Credit departments must become more intelligent on the credit risk situation, increase credit approval efficiency, improve credit decision consistency, and

<sup>3</sup> Forrester Report on Grow Your Revenue Stream With Customer-Centric Finance Technology, May 2017

control credit risk by revising credit policies proactively. Providing greater insight into customer behavior and giving better guidance to sales and operations regarding credit risk issues is also one of the key priorities for credit departments. By becoming more agile, automated, and adaptive, credit department managers can facilitate increased revenue and profit growth while honing the competitive edge of their business.

- **DSO Reduction:** Daily Sales Outstanding (DSO) is a key metric that provides insights on how long it takes an organization to receive payment. Keeping track of the metrics and taking action to address challenges will improve receivables management.
- **Cash Application and Reporting:** Managing this area helps us attribute the right payments to the right accounts, removing guess work and manual interventions and creating an opportunity for better working capital management and accurate cash flow reporting.

*“The traditional role of finance puts it at odds with sales execution, customer service, strategic growth imperatives, and technology change. Unfortunately, this internal friction can have a negative impact on the customer experience.”<sup>4</sup>*

## Finance Shared Services and The Data Gold-mine

The first generation of Finance and Accounting (F&A) transformation was about defining, streamlining, and normalizing processes. It included establishing shared service centers in diverse geographical locations with the right personnel leading to improved operational efficiency, reduced costs and centralized operations support. With so much normalized data mined over years, many F&A shared service centers are sitting on a wealth of data that could be turned into information of enormous value. Next generation Financial Shared Services is a core engine for analytics and digital transformation, supporting faster, more accurate financial decisions.

The ability to analyze order-to-cash (O2C) transactions over several years on a global, massive scale — including customer information, credit information, invoices and customer payments, records on customer interactions, deductions and customer disputes — for example, has the potential to greatly strengthen business planning, maximize growth, and ultimately to change the way business is transacted. It allows CFOs to answer such questions as: Which product lines yield the best cash conversion? Could changes in the delinquency behavior of a certain group of customers be used to modify marketing strategies? Which customer segments are likely to be risky? What operational fixes should be made to decrease write-offs?

The answers to all of these value-driven questions, and many more, exist within the data stored by most F&A shared service centers. More importantly, with the right analytics solutions these questions can be answered in real time, enabling course corrections and process improvements at the speed of business. Analytics solutions that are purpose-built for F&A environments often come with data visualization dashboards that provide business insight in a very simple and intuitive manner. But the dashboards are only the beginning. The new generation of analytics is bound only by the creativity of the person who queries the data. The applications of analytics are vast and the technology can play a strategic role in enhancing an organization’s competitiveness, transforming businesses. The next generation of F&A transformation is here.

<sup>4</sup> Forrester Report on Grow Your Revenue Stream With Customer-Centric Finance Technology, May 2017



## Empowering the Data-driven Finance Operations

*"In the digital age, companies must rethink how they design customer experiences, operate customer touch points, build products, organize teams, run their business, invest in technology, and measure results."*<sup>5</sup>

CFOs need something better to power their firm's transition into the digital business age. The answer lies in the confluence of three core new technologies that can be applied to modernize financial operations:

- 1. Big Data:** The new data management technologies of Big Data provide ways to unify all customer and operational data from all financial processes into a single centralized repository to eliminate data silos. Big Data technology is designed to ingest multiple data types in their original formats without the expensive and time-consuming extract, transform, and load (ETL) required by relational databases. This allows near real-time ingestion of all the data without disturbing systems already in place. Over time the company can replace obsolescent databases that the new system makes redundant and move operations to the new platform. A Big Data technology platform such as Apache Hadoop provides in-built advantages to help realize the data-driven enterprise finance vision by ingesting a wide variety of financial data, whether structured, semi-structured, or unstructured, in a single repository in low cost bulk storage.
- 2. Analytics:** Once all the data is in one logical place, modern machine learning and cognitive analytics can be applied to it. This provides the CFO with a near real-time view of what is happening using a combination of pre-packaged dashboard type analytics and ad hoc, natural language querying. Intelligent analytics can generate reports and forecasts, insights into customer payment behavior, days sales outstanding (DSO), Collections Efficiency Index (CEI), and other operational issues. The new machine learning analytics can work in near real time, identifying shifts in markets as they occur, giving senior management opportunities to make adjustments and take advantage of new opportunities as they appear. It also makes normal financial operations such as monthly and quarterly rollups, which in many enterprises are costly operations involving large numbers of staff members, into routine data runs that can be largely automated and can often be completed overnight.
- 3. Intelligent Automation:** Digitizing and automating OTC as much as possible cuts cost, time, and error rates from the processes while freeing staff from mundane repetitive tasks to focus on higher level value activities. Intelligent automation technologies offer non-intrusive ways to automate repetitive mundane tasks with software-bots often called robotic process automation (RPA). Filling up of forms, or searching for documents or preparing excel spreadsheets for analysis or data-entry into ERP systems and various other repetitive tasks can be automation with intelligent automation bots. Artificial intelligence can further improve the capabilities of intelligent automation bots to read and understand complex documents and respond to the process.

CFOs should start with high-impact areas such as digital credit, billing, collections, cash applications, and customer self-service. All digital forms and transactions, data gathering, correspondence, workflows, and task lists should be targets for automation. Employees should be armed with software to increase productivity and reduce time and assets.

<sup>5</sup> Forrester Report on Grow Your Revenue Stream With Customer-Centric Finance Technology, May 2017

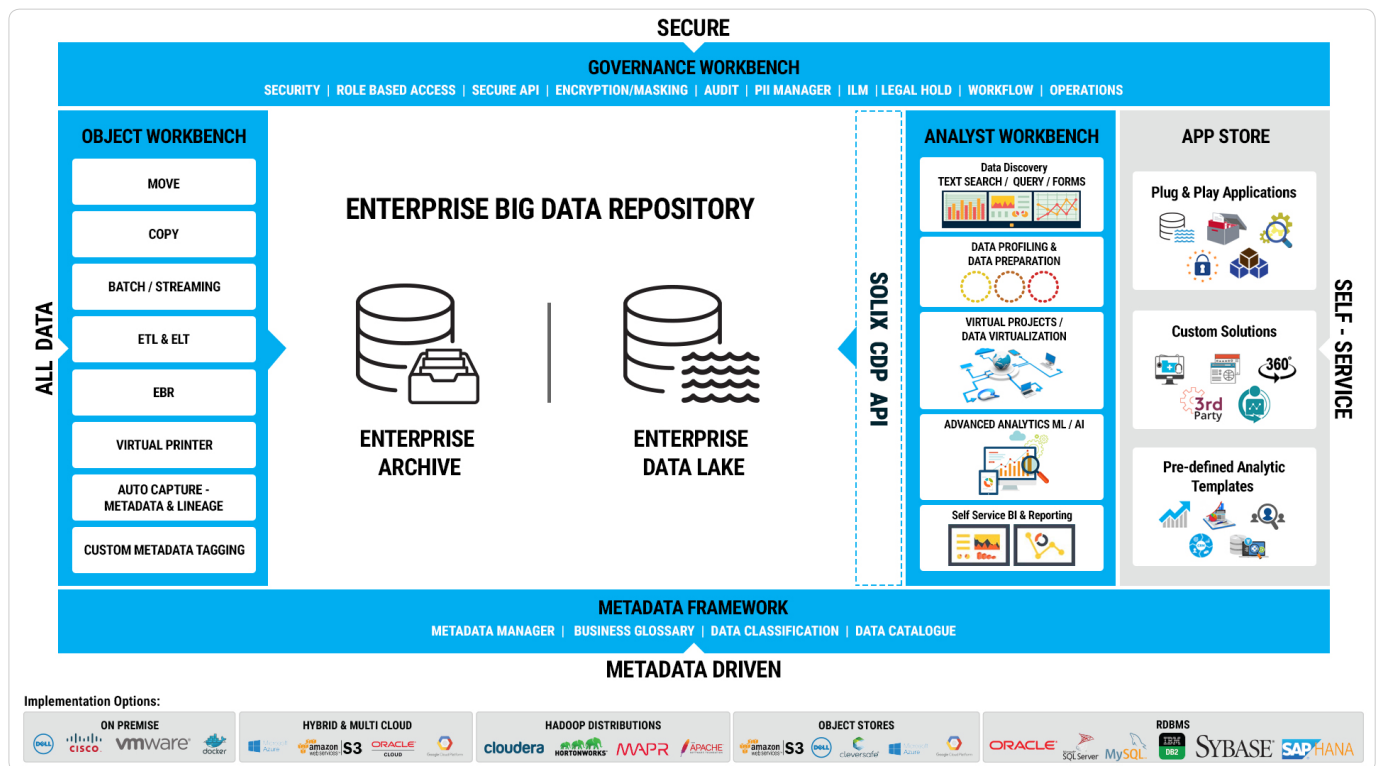
Digitizing all the paper records involved – credit reports, contracts, sales orders, purchase orders, shipping documents, check copies, bank statements – can slash the costs of generating and storing them while making the right documents instantly available when needed, eliminating manual handling costs.

Such a modern finance data management platform can eliminate the silos, provide visibility into operations today, not just last quarter. It will empower CFOs to manage in real time, reacting to real-time events and anticipate events of the new future. It allows them to advise the CEO on issues such as the financial resources available and risks involved in a new business strategy.

## Introducing the Solix Common Data Platform (CDP) for Finance

*“Solix CDP = Enterprise Archiving + Enterprise Data Lake + Information Governance”<sup>6</sup>*

The Solix Common Data Platform (CDP) is a highly scalable and robust next-generation Big Data management platform that features uniform data collection, metadata management, data governance, ILM, data security, data discovery, and a full set of interfaces to support plug-and-play stack creation and modernization. It leverages the high-performance and low-cost characteristics of the open source Apache Hadoop framework to allow economical storage and real-time processing of petabytes of structured and unstructured financial data.



<sup>6</sup> Newsletter on Solix Common Data Platform: Advanced Analytics and the Data Driven Enterprise, December 2016

Solix CDP stores data “as-is” to eliminate costly ETL operations during data ingestion and provides an ability to transform data post-ingestion to feed the unique needs of downstream NoSQL and analytic applications. It includes modern Big Data processing engines like Apache Spark Impala, and Hive, to meet the machine learning and advanced analytic needs of today’s real-time data-driven organizations.

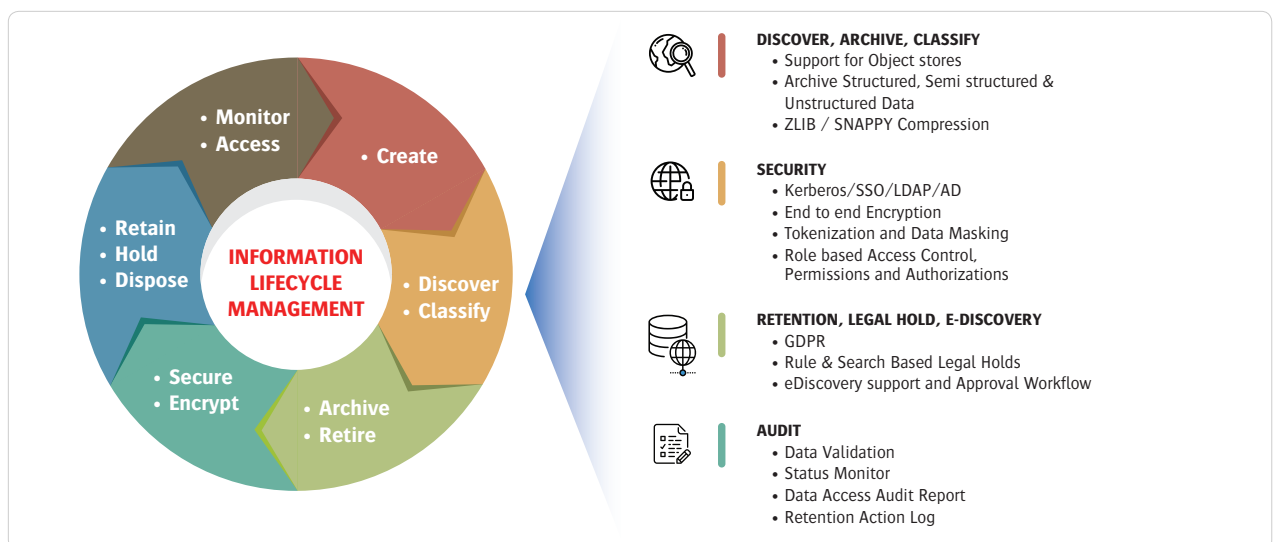
With a built-in enterprise data lake, enterprise archiving, application retirement, and eDiscovery solutions, Solix CDP provides organizations with an unparalleled enterprise data management and analytic tools and framework. This makes it possible for organizations to leverage data for effective medical diagnosis, clinical trials, drug discovery, and fraud prevention, while saving on storage costs and complying with complex financial regulations.

Solix CDP is certified to operate with both the Cloudera and Hortonworks Hadoop distributions. Additionally, it can be deployed on-prem or on the cloud (supports AWS, Azure, Oracle and Google cloud).

## Data Governance, Security and Compliance

Proper data governance requires that compliance and security measures be in place, and nowhere is data governance more vital than in the finance industry. One key question in any privacy audit is who has the access to sensitive information. Each time someone on the payer staff needs to access a patient record, proper authentication must occur to ensure that only those with permission to access records can do so.

The Solix CDP imposes business rules on who can access data and for what purposes, and the metadata to support compliance audits. This will become very important with the application of CDPR in the EU. Violations of CDPR can result in fines of up to 4 percent of the parent company’s annual revenues. And the EU will apply CDPR to all companies, even those not based in Europe, when a violation involves an EU citizen.



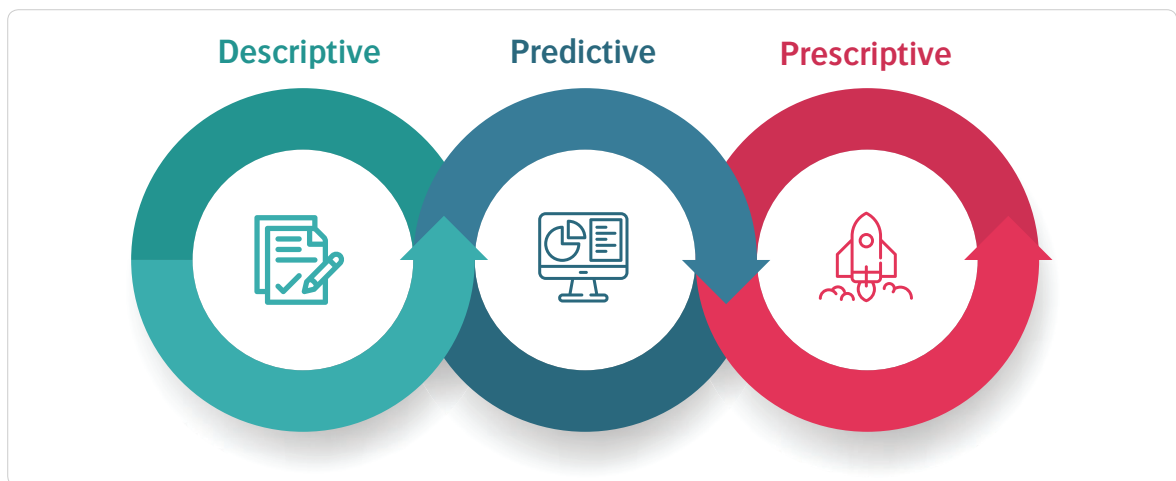


### The Solix CDP provides a robust, multi-layered security model:

- **Perimeter:** Kerberos and AD/LDAP protect the Hadoop cluster with authentication and network isolation.
- **Access Control:** Apache Sentry manages what the data users and applications can access by roles based permissions and authorizations.
- **Encryption/Masking:** End-to-end encryption for data when in motion and at rest, tokenization and data masking to restrict unauthorized usage, are all supported.
- **Audit:** Audit trail and reporting on the complete data lifecycle including security classification, lineage, access, retention, legal hold, etc. is provided.

Additionally, the Information Lifecycle Management (ILM) capability discovers and classifies enterprise data and then establishes rules and retention policies to manage the data throughout its lifecycle. Comprehensive retention policies with exception handling such as legal hold and GDPR help further in meeting complex regulatory and compliance requirements.

### Emagia Finance Analytics powered by Solix CDP



Emagia Finance Analytics, built upon the Solix Common Data Platform, maximizes corporate financial performance by driving efficiency and machine intelligence into financial operations. It gives the CFO visibility into cost, revenue control, compliance, and cash flow, reducing DSO, improving transaction efficiency, and supporting better management of credit risk. Emagia Finance Analytics can support the CFO's visibility into day-to-day cash situation, support tactical cash flow decision, provide metrics like money outstanding, and analyze the company's credit risk in new markets. Emagia analytics includes descriptive, predictive and prescriptive:

- **Descriptive:** The simplest form of analytics, and the most common in legacy systems, it provides meaningful summaries of massive amounts of raw data and is useful for aggregating numbers and KPIs. It is used in dashboards, KPI monitoring, visibility into and control of daily operations, resource performance, cost allocation, and service level monitoring. It can provide a better understanding of customer payment behavior, DSO, CEI, and other operational patterns.
- **Predictive:** This demands a powerful combination of modeling, machine learning, and data mining to analyze current and historic data to make predictions and usually includes probabilities. It can predict important business trends such as credit and collection scores, customer churn scores for individuals and groups, and customer payment behavior. It is useful for identifying future credit risk in the company's AR portfolio, future cash flow risks, changes in DSO, CEI, and other key metrics, and in predicting bad debt write-offs.
- **Prescriptive:** This shows how to maximize the chances of favorable outcomes in the future. Often called "optimization analytics", it is the final frontier of analytic capabilities. It combines data, business rules, and advanced mathematical models to help CFOs determine what actions they can take to achieve desired outcomes. It is used in designing effective collections strategies, credit policies, pricing optimization, shared services, resource optimization, and cash flow optimization.

## Emagia Order to Cash Analytics

Emagia Order-to-Cash Analytics is a pre-packaged business analytics solution for managing the complete order-to-cash cycle with smart and timely data-driven decisions. Effective management of the order-to-cash cycle can decrease Days Sales Outstanding (DSO), improve cash flow, mitigate risk, optimize working capital, improve customer satisfaction, increase profitability, and strengthen the value of the company. It delivers daily dashboards with sophisticated visualizations, historical trend analysis, and advanced predictive analytics. Key performance metrics are available across the entire cycle in a comprehensive multidimensional model. Finance executives and shared services managers can gain the advantage of business intelligence technology with minimal dependency on IT. Designed to deliver comprehensive insight and reporting on key performance metrics, Emagia Analytics saves time and resources spent routinely on gathering information from multiple systems for spreadsheet reporting.

**This solution provides CFOs and opportunity to gain control of finance operations and working capital with the following:**

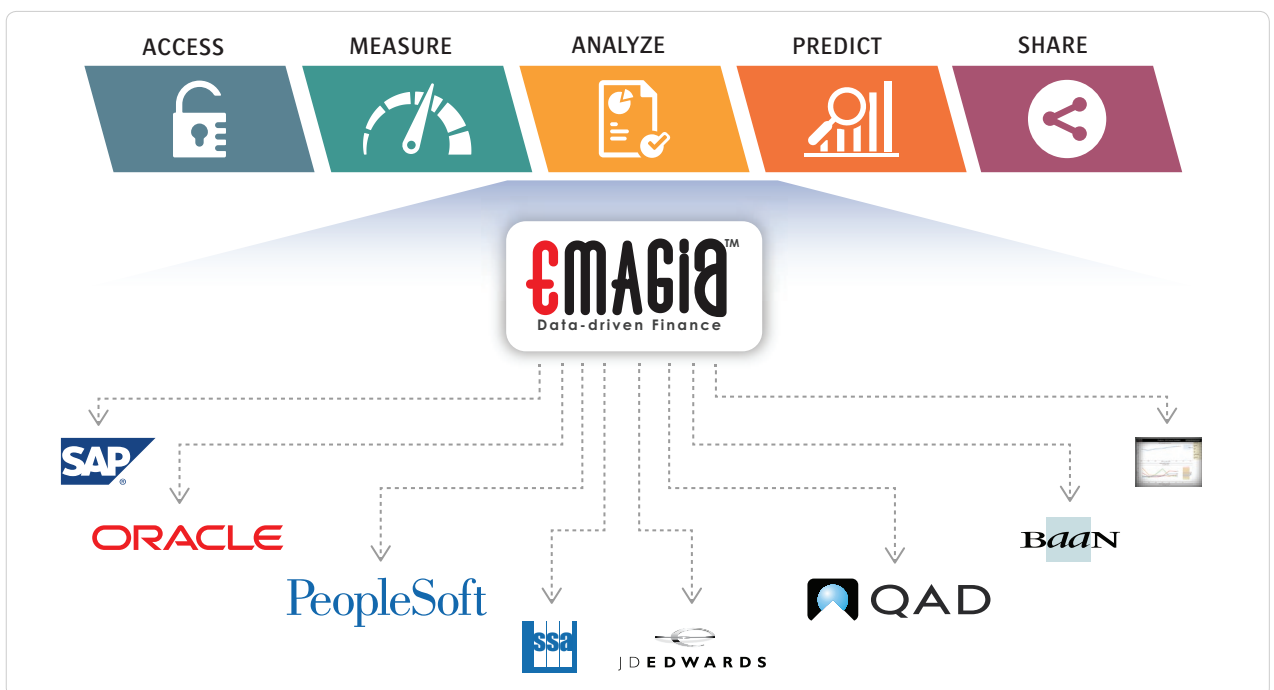
- Monitoring billing and orders efficiency to support revenue growth confidently
- Monitoring billing and orders efficiency to support revenue growth confidently by analyzing billing volumes, errors, and cycle time.
- Improving order-to-cash cycle time and cash satisfaction.
- Gaining control of credit risk and drive revenue growth strategies confidently by analyzing credit risk, credit limits, credit utilization, and business segmentation.
- Improving revenue assurance with proactive accounts receivables management, aging analysis, DSO analysis, and volatility patterns.

- Driving proactive collections on risky customers with predictive analytics and improving collections efficiency while reducing operating costs. Using the insight to reallocate your resource based upon needs.
- Improving profitability, cash flow, and customer satisfaction with better understanding of deductions, disputes, resolution times, reason code trends and bad debt write-offs.
- Predicting and managing short-term cash flows with confidence. Understanding and analyzing cash application accuracy, unapplied cash, cash flow distribution and weekly cash flow forecasting.

Emagia Order-To-Cash Analytics brings the power of business intelligence and analytics with an advanced data management platform. Emagia delivers the advantage of ease-of-use self-service visualizations and prepackaged data integrations with your financial systems so you do not need to deal with lengthy and costly implementations.

### Choose Your Analytics Service Pack:

- **One-Time Rapid Analysis Service** – Provide your AR data in Excel or DB formats and we will deliver comprehensive order-to-cash analytics in the Emagia Cloud within 10 days. Ideal for annual analysis and financial planning.
- **Quarterly Rapid Analysis Service** – Similar to our One-Time Rapid Analysis Service, however data is delivered four times per year. No integrations or IT interventions are necessary. Ideal for monitoring quarterly performance to keep on track with corporate goals and KPI's.
- **Continuous Analytics Service** – Integrated with your financial systems for daily updates, Emagia Order-To-Cash Analytics provides real-time data available on the Emagia Cloud or on your premises as a monthly subscription service.



## Emagia Receivables Management Suite

The ready-to-deploy Emagia Enterprise Receivables Management Suite (ERMS) is about driving digital and data-driven finance operations to accelerate cash flow. Emagia ERMS ensures the most effective receivables, credit policy management, and automation of credit-to-cash (CTC) and order-to-cash (OTC) processes.

Emagia ERMS is a leading digital and data-driven solution helping customers improve their order-to-cash cycle. Emagia provides enterprise OTC and CTC solutions to transform, automate, and optimize receivables, credit, and collections. ERMS consists of the following 6 modules:



- 1. Emagia Receivables Portfolio Module** – Organizations can gain consolidated receivables portfolio view, reports and cash flow forecasting with this module. Emagia Receivables portfolio module provides single view across multiple business entities including AR amounts, aging, DSO, DBT, credit utilization, payments, disputes, credits, customer payment behavior prediction and all related information with this module. Multi-dimensional views are available across multiple business units, currencies, collector and other dimensions. Cash flow forecasting is very important component of this module which provides various levels of cash flow projections at customer, collector or business unit levels for the finance organization.
- 2. Emagia Credit Module** – Finance departments can improve customer-to-billing cycle time by standardizing the credit management processes for new and existing customers globally across the all business units with this module. Emagia Credit module focuses on end to end process automation for credit management process. It includes digital credit application forms, digital signatures, digital credit reference checks, business validation robots, digital credit scoring, digital credit approval process and workflows for escalations, credit hold and release triggers to ERP, integrations with third party credit bureaus, credit renewals for existing customers, bankruptcy alerts robots.
- 3. Emagia Collections Module** – This module provides an opportunity to improve cash flow, drive down collections costs and improve customer payment behavior significantly. Emagia Collections module is focused on driving high performance billing and collections process. It includes electronic invoice presentment, statements presentment, standardized letters and correspondence, collector-customer allocation, digital invoice presentment robots, digital dunning robots, digital collections robots, prioritized task list for staff, interaction logs for collections, collector goal setting and performance monitoring, collections efficiency index and load monitoring.
- 4. Emagia Disputes Module** – This can drive efficiency significantly in the disputes process, reduce revenue leakages and improve customer satisfaction. This module includes setting up of dispute reason codes, associated workflows for streamlining, standardizing and automating dispute resolution processes globally across the entire C2C organization. Automated triggering of disputes from short pays, credit and debit matching and automating collaboration across C2C and customer facing organizations such as sales, customer service, shipping and delivery, finance etc. are all included in this module.
- 5. Emagia Cash Application Module** – This module can drastically reduce costs associated with manual cash application process and improve cash application efficiency which enables faster availability of cash to working capital. This module is focused on driving efficiency in the cash application process. It includes data gathering of all payments and remittance information from banks, lockboxes, EDI, checks, emails, customer vendor portals using software robots, data matching using sophisticated machine learning based auto-matching engine within Emagia cash application module and posting into ERP system.
- 6. Emagia Customer Self-Service Module** – For high volume customers, enterprise can deploy self-service portal to improve their customer financial services. With Emagia Customer Self-Service Module, the customers of every enterprise can view their invoices, statements, provide remittance information, send electronic payments and communicate digitally.

With the recent evolution of the CFO organization into an enterprise strategic decision-making role, it is imperative for answers to be delivered at lightning speed, providing a competitive edge to business and delivering a business agility imperative. The ability to sift through large volumes of data quickly, leverage advanced analytics and Artificial intelligence delivers this ability, while avoiding the slow people dependent information hunting workflow of the past. Cognitive assistants can assist in compliance activities by detecting and reporting on anomalies; improve operational efficiency in the finance function, and offer advice on improving cash flows to maximize financial performance. Emagia's recently launched Gia, a CFO's virtual assistant, does exactly that.

## Gia – Enterprise Digital Finance Assistant

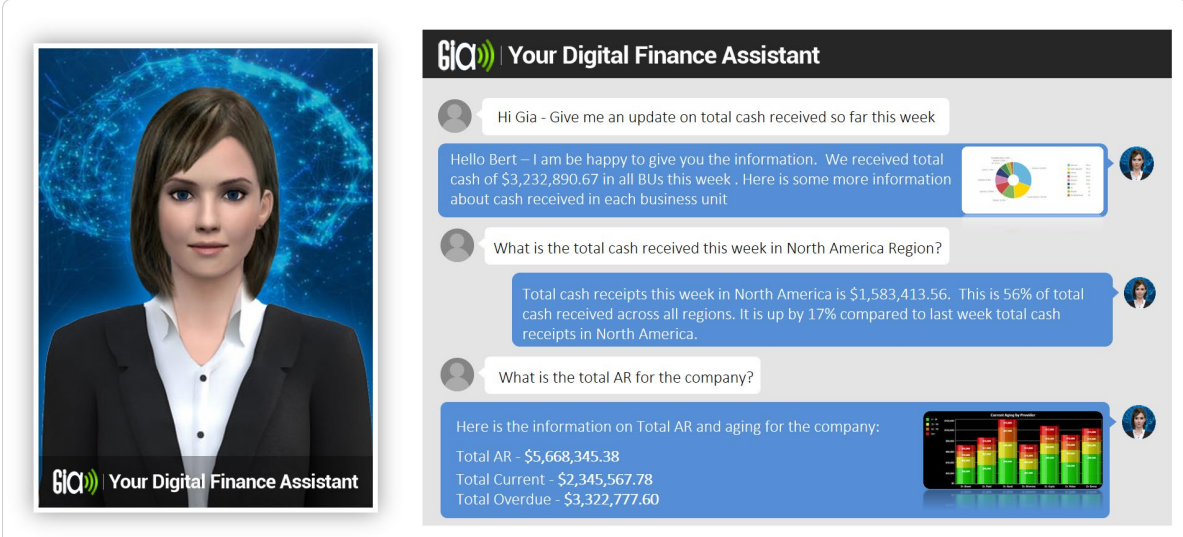
*“ AI will transform everything from operations to the customer experience ... The deployment of AI technologies will create significant value, as companies will be able to predict customer needs in near real time while optimizing operations and supply chains in the background.”<sup>7</sup>*

Gia is a comprehensive and secure AI platform for global finance executives, shared services, and finance operations teams. With cognitive and human-like conversational capabilities, along with continuously evolving job skills to perform specific tasks related to finance operations, Gia delivers next-generation digital transformation to scale operations in global finance departments and shared services centers. It presents her as female—understands and communicates in natural language and learns continually from context. In addition to responding to finance-related queries relating to accounts payable, accounts receivable, general ledger, audit, and compliance activities, Gia can perform administrative tasks common to shared service centers, including tasks related to credit, collections, cash application, accounts payable, and procurement. Gia also can function as a customer service agent through a company’s customer portal, or perform a similar role for its sales force.<sup>8</sup>

It brings together the power of AI, advanced analytics, and robotic process automation to finance operations to provide quick reporting, smart answers, do simple to complex predictions and perform skilled tasks — reducing operational costs, improving productivity and decision making, and increasing process efficiency to unprecedented levels.

*“ In our finance shared services, we have to make decisions every day that impact relationships with customers, vendors, and business operations teams around the world. With Gia, we are able to have information at our fingertips for fast and accurate decisions.”*

— Terry Jordan Collection Manager, Volt Information Sciences



<sup>7</sup> Forrester Report on Artificial Intelligence: A CIO’s Guide To AI’s Promises And Perils, January 2017

<sup>8</sup> CFO Magazine Report on Empowering Finance Operations And Shared Services With Enterprise Cognitive Assistants, January 2018



**Gia can communicate both by chat and voice and comes with specific skill sets to assist in different roles to the following groups:**

- **CFOs & Finance Executives:** Provides quick answers and smart predictions related to financial information. Can retrieve or send information from systems such as Emagia, SAP, Oracle, PeopleSoft, Teradata, Solix and others.
- **Finance Operations and Shared Services Staff:** Provides quick information and performs repetitive tasks specific to each function. For example, assisting credit staff with business license validations, billing staff with invoices to customers, collections staff to send letters, and treasury staff to check for daily balances.
- **Vendors, Suppliers, Customers, and Sales Teams:** Provides conversational capabilities to assist customers, vendors, and internal operational teams to help with information and forms processing for credit applications, order forms, payments or receipts.

*“ With Gia, finance can now leverage the power of artificial intelligence to perform a number of tasks—from assisting executives with decision support to performing time consuming operational tasks. Gia is the future of the digital workforce, and we look forward to leveraging its evolving capabilities to transform our customer businesses.”*

*— Quoc V. Nguyen, VP – FAP Strategy, Best Practices & Offerings, Conduent, Inc*

Gia is a continuously learning machine, and can also be trained with new job skills to support many finance operations such as procure-to-pay, record-to-report, treasury, and tax and audit. It is for every CFO and every finance executive leading their businesses in the digital age and will be a key partner to all finance operations staff assisting them — 24/7/365 days in the year — helping them to amplify their strategic value to their organization. Ideally—as is the case with Emagia’s Gia and its other enterprise order-to-cash management solutions— advanced tools like these will be easily integrated into, and compatible with, a corporation’s existing information systems. Seamless integration not only makes it easier and faster to begin deploying these innovative new technologies, it also makes it easier for cognitive assistants to learn from the information stored in existing systems.<sup>9</sup>

<sup>9</sup> CFO Magazine Report on Empowering Finance Operations And Shared Services With Enterprise Cognitive Assistants, January 2018

## Conclusion

Designed to modernize finance operations — customer, cost, control, compliance, and cash flow — Solix Data-driven Finance enables modern data management with big data, delivers predictive insights with machine learning, and drives cognitive process automation with artificial intelligence to boost digital finance operations such as order-to cash, procure-to-pay, record-to-report, tax and audit, and treasury.

### The solution is built on two primary technologies:

- **Emagia Finance Analytics Suite:** An artificial intelligence and advanced analytics platform featuring pre-packaged descriptive, predictive, and prescriptive analytics applications to enable cognitive automation for finance operations.
- **Solix Common Data Platform (CDP):** A big data management platform for unifying structured and unstructured data from disparate sources in finance departments, featuring a modern data lake and data archive based on low cost, bulk storage Apache Hadoop.

Focused on unlocking cash from Order-to-Cash cycles, Emagia has served as the primary technology platform for many companies including those in the staffing and services industry. Our customers have gained significant improvement in receivables and operational efficiency.

### Examples of customer successes include:

- 20%-25% reduction in days sales outstanding
- 30-60% of reduction in bad debt expense
- 20-40% reduction in risk in the accounts receivable portfolio
- 15-30% reduced operational expenses
- 90+% in cash forecasting accuracy

## **About Solix Technologies**

Solix Technologies, Inc., is a leading big data application provider that empowers data-driven enterprises with optimized infrastructure, data security and advanced analytics by achieving Information Lifecycle Management (ILM) goals. Solix Big Data Suite offers an ILM framework for Enterprise Archiving and Enterprise Data Lake applications with Apache Hadoop as an enterprise data repository. The Solix Enterprise Data Management Suite (Solix EDMS) enables organizations to implement Database Archiving, Test Data Management (Data Subsetting), Data Masking and Application Retirement across all enterprise data. Solix Technologies, Inc. is headquartered in Santa Clara, California and operates worldwide through an established network of value added resellers (VARs) and systems integrators. To learn more, please visit <http://www.solix.com>

## **About Emagia Corporation**

Emagia Corporation is a leading provider of data-driven finance operations solutions. For over a decade, Emagia has been delivering highly innovative technology solutions to transform, automate and optimize order-to-cash processes for maximizing cash flow. Emagia Receivables Management Suite includes Credit Management, Collections Management, Deductions Management and Customer Financials Portal. Emagia Receivables Analytics solutions provide enterprise-class pre-packaged business intelligence dashboards, visualizations, analysis and forecasting capabilities for managing the order-to-cash cycle. Emagia has served as the primary technology platform for several credit and collections departments as well as for F&A shared service centers. Several companies across the world achieved significant and sustainable improvements to their DSOs, credit risk, cash flow and profitability with Emagia Solutions. For more information, please visit <http://www.emagia.com/>.

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