



# What's Next?

How Finance Innovates With  
Hyperautomation



**Financial teams are transforming into agents of change tasked with finding new ways to lead. In the current global environment, the key to future success is finding new ways to adapt, scale, and capitalize on technology.**

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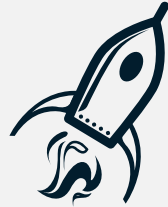
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# Managing the “New Normal”

In the face of the pandemic, many organizations have effectively maintained accountability for their company's finance functions—while refocusing their efforts on vital strategic tasks.

These forward-thinking financial leaders have transitioned from their responsibilities as producers and guardians. Instead, they've stepped up into a new leadership role—becoming a strategist and agent of change.



**75%** of CFOs said their finance teams were forced to reevaluate transformation initiatives to drive business value during COVID-19.<sup>1</sup>

Focusing on micro innovations that combine people, processes, and technology into new operating models can help [CFOs] continue to drive their organizations forward, even during the pandemic.



Grant Thornton

1: How CFOs are Preparing for the Robot Revolution

2: <https://www.grantthornton.com/Insights/CFO-survey-2020.aspx>

**Chris Stephenson**  
Managing Principal, Product Innovation  
Grant Thornton  
2020 CFO Survey Report<sup>2</sup>



# The Current State of Finance

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The finance industry has seen a profound change in light of the pandemic. The most significant disruption has been the interruption of the workspace. With teams unable to work together safely at the office—and no clear timeline for returning—there's an unprecedented need for remote options.

More than ever, businesses are seeking fast and effective solutions to their problems. Especially during times of crisis, technology is the key to providing the support businesses need.

As a financial leader navigating 2021, you are relied on to manage the looming uncertainties created by COVID-19. Today's finance organizations are exploring new ways to consolidate and nurture synergy as they look beyond 2021—toward the future.



## Implement changes

With an eye on the future, maintaining agility and flexibility will be the key to adapting.

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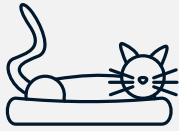
# Top Trends for 2021 & Beyond

With constant changes, financial leaders are looking to make smart choices when streamlining operations. For many, the first place to start is the accounts payable function.



## Trend #1: Automation

Automating accounts payable is not only a strategically sound choice—it's an imperative one. This change has been driven by several factors, including:



Increase in  
Remote Work



Needed Operational  
Visibility



Elimination of  
Paper

Because finance teams can no longer operate together in person, automation makes it easier to stay aligned.

## Trend #2: Globalization

In the post-pandemic recovery, there has been significant growth and acceleration in industries that thrive in a remote setting, such as:



Streaming



Mobile



Gaming



eCommerce

With remote capabilities, these high-velocity businesses can now capitalize on new opportunities that will allow them to expand their operations globally and scale to new markets and verticals.

## Trend #3: Consolidation

To increase efficiency, today's financial leaders seek to consolidate multiple functions in one single technology platform. For increased visibility and control, look to optimize in heavily manual areas, like:



Supplier  
Management



Tax



Payments



Multi-Entity  
Management



Invoices & PO  
Processes

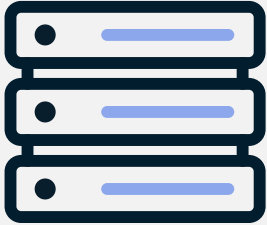


# Positioning Your Organization for Success

Choosing the right tech stack is a top priority for financial leaders that want to reshape operations and position their organization for success.



# Positioning Your Organization for Success



## Step #1 Implement the Right Automation

There's mounting pressure for a financial leader to free up bandwidth to focus on business-critical tasks. To fully optimize operations, implement the right automated software with a best-in-class 100% cloud-based infrastructure and 24/7 visibility.



## Step #2 Digitize Financial Controls

Capitalize on technology to reduce risk and maximize opportunities. In a post-pandemic world, teams are increasingly remote and distracted with high-priority initiatives. Smart automation with artificial intelligence and machine learning will reduce the number of manual controls, reporting errors, and operational costs including mitigating fraud, improving business process, and enhancing system auditability.

**What's Next:** How Finance Innovates With Hyperautomation



# Positioning Your Organization for Success



## Step #3 Elevate Your Team

One way to amplify your role as a financial leader is to utilize development programs that instill new skill sets. By training your team to take on increased strategic duties, you can elevate them to their full potential.



## Step #4 Look for Scalability

More than ever, automation is a viable option for building efficiency within your organization. Consider what transactional, repetitive, or time-consuming functions you can successfully streamline and implement solutions that will grow with you. As you add suppliers, increase invoice and payments volume, and expand internationally while adding subsidiaries, your system has to be able to handle complex scenarios. With the right system in place, you can focus on business strategy, and not on adding solutions, software upgrades and system integrations which can be a nightmare to maintain.

# Adopting a Digital-First Strategy

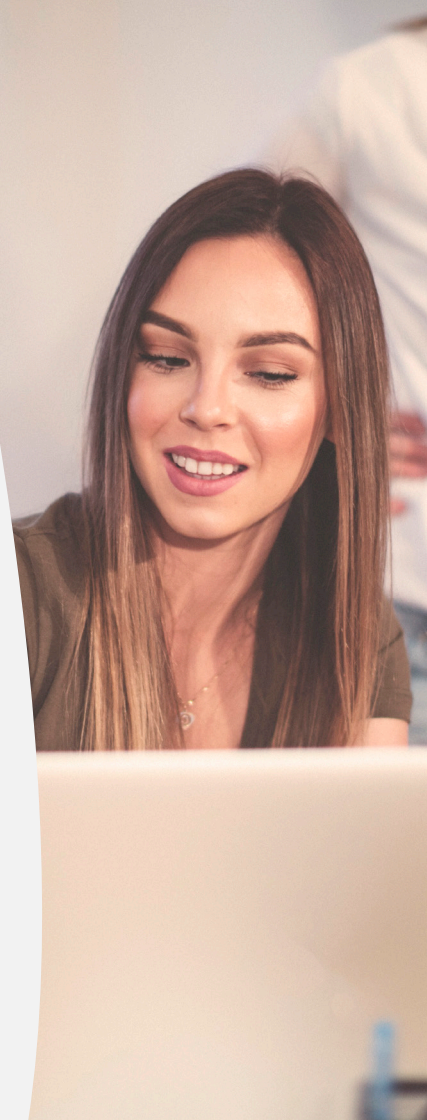
With agility and flexibility comes growth. As a financial leader, you have your finger on the pulse of your organization—giving you the ability to drive a digital transformation, starting with the finance team. With the tools to access reliable, real-time data, your team can gain a critical perspective on your business and offer impactful and proactive ideas to move the organization forward.

Consider ways to build the best tech stack for your organization. Many companies start small and then scale over time—a critical option for nurturing sustainable long-term growth.

Begin with foundational technology and look for areas of your operations that can benefit from automation. Prioritize accessibility and efficiency when choosing financial technology by considering questions like:

- **How modern is the infrastructure?**
- **Does it feature AI and machine learning?**
- **Can the solution be scaled globally?**
- **Does it offer 24/7 availability, and is it 100% cloud-based?**
- **Can you interact in real-time?**

For a forward-thinking financial leader navigating uncertain times, it's vital to look for opportunities that boost sustainable efficiency.





## Are you prepared for what's next?

For your organization to survive and succeed, transform your underlying payables productivity and cost structure. As the only global payables automation platform that scales with you, Tipalti helps make this happen. Whether you have an invoice-based workflow or a digital business model, Tipalti eliminates much of the friction you currently encounter to future-proof your organization for success.

[Start Product Tour](#)



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