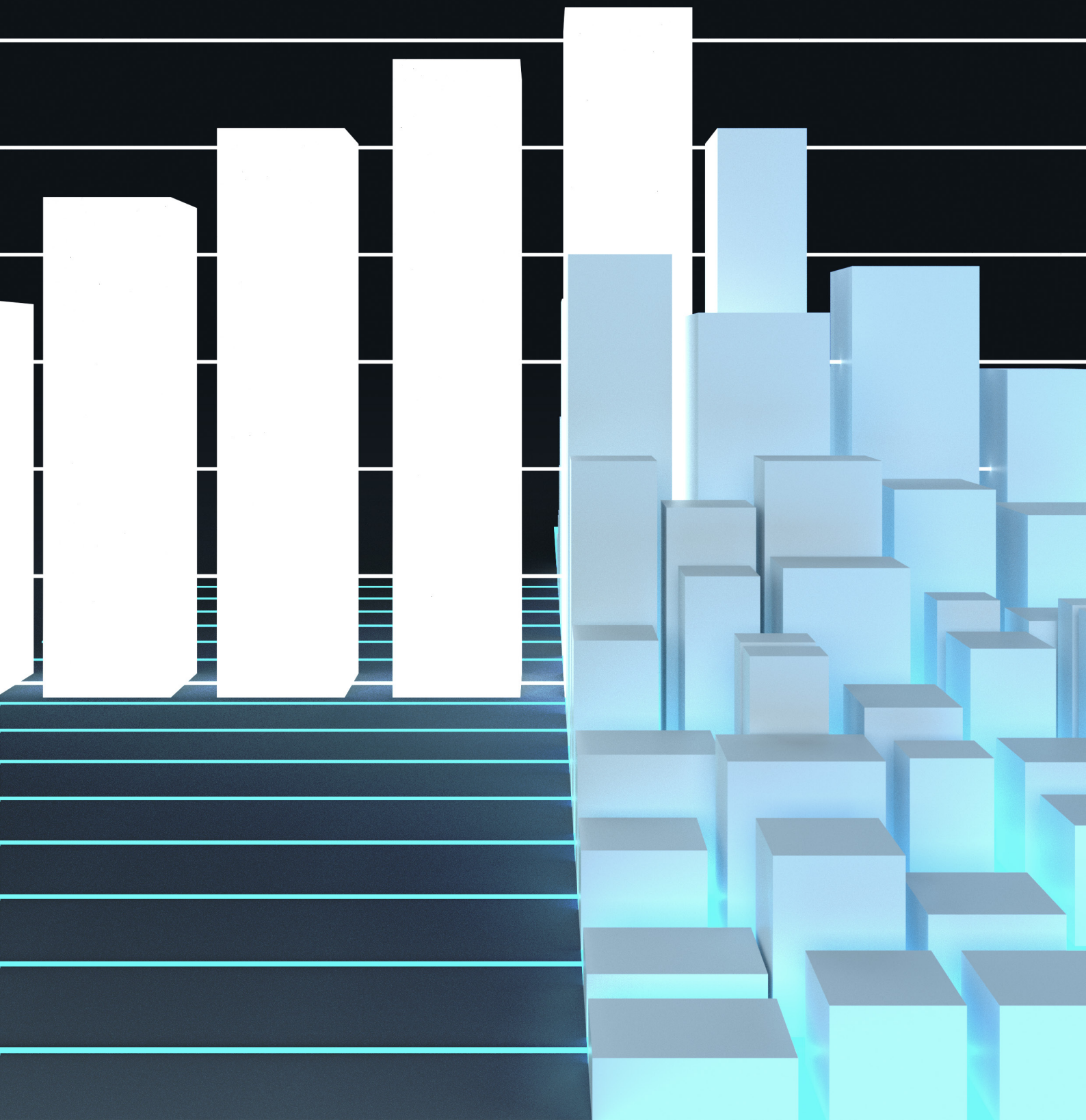


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forward"*



# THE RISING FRONTIER

Harnessing  
the Power of  
Business  
Analytics

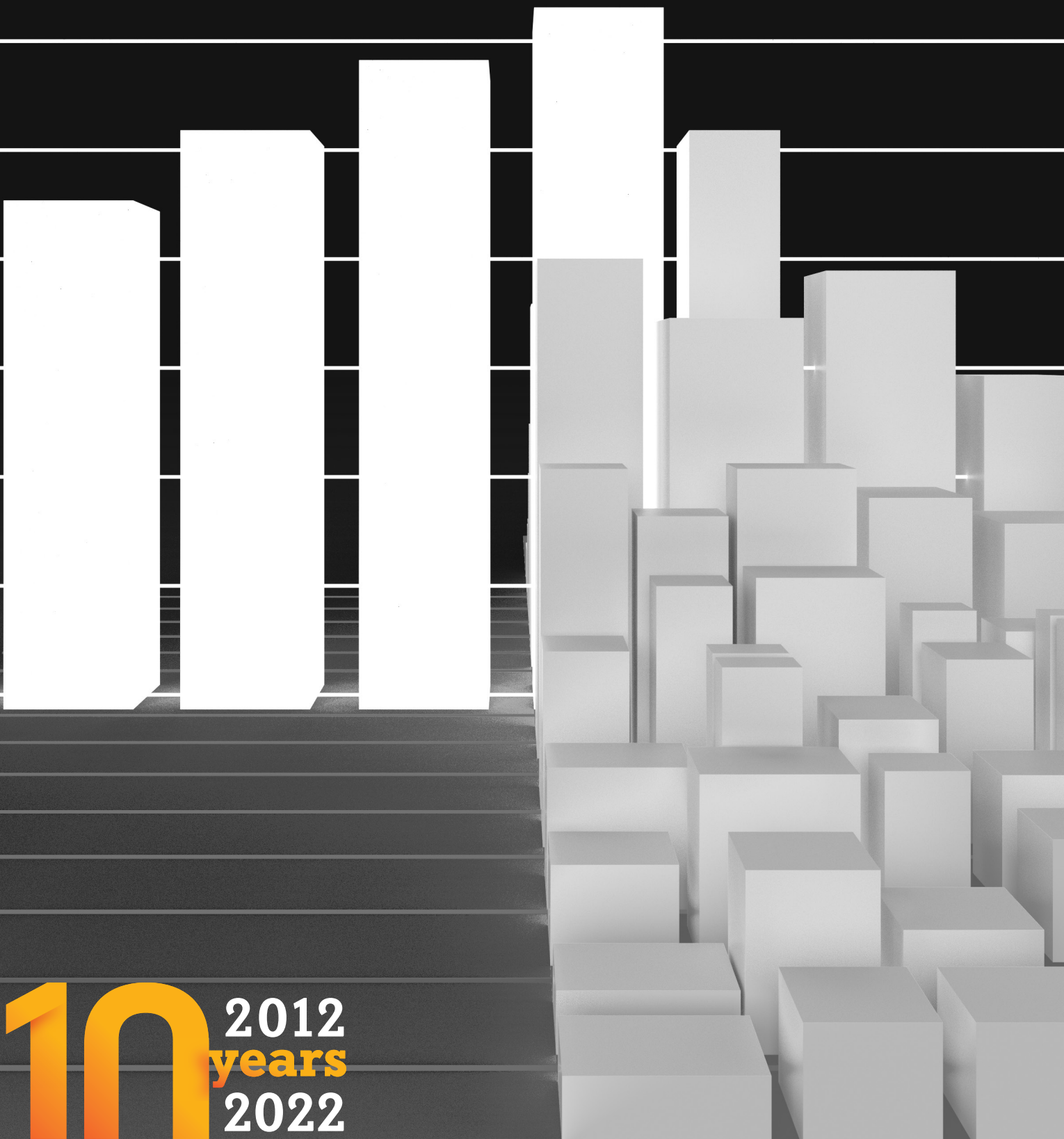


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10 2012  
years  
2022

# EXECUTIVE SUMMARY

**A data-driven path maneuvers organizations to deliver new forms of value.**

The outgrowth of technology in the realms of the finance and accounting arena consequently ushered in the massive production of aggregated information. Upon harnessing the power of data, organizations continuously acquire an in-depth understanding of how their figures correlate to the overall performance of the company.

Owing to technological breakthroughs, the sheer influx of data created a necessity for a deliberate initiative to make sense of reports and other statistical figures. How did they approach this perplexing affair? **Through business analytics.**

In this whitepaper, we highlight the confluence of raw numbers and visuals in uncovering the array of opportunities awaiting businesses, financial firms and CFOs once business analytics are properly applied. This document explores how analytics impact the finance and accounting teams of companies, and how their roles and skills are being affected. On top of it, this study underscores the role big data plays in the decision-making process of key executives regarding investments, risks and trading.

D&V Philippines is a finance and accounting powerhouse dedicated to translating business analytics into a strategic system for your enterprise. Our comprehensive suite of finance and accounting services can help you gain leverage of your figures for an optimized business performance.



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# Business Analytics Landscape: What's Happening?

A PWC study <sup>[1]</sup> reveals **61% of company leaders claim their companies are [only] considerably or rarely data-driven.**

C-Suite executives are confident that data and analytics are keys to resolving their existing challenges but are being taken aback by the lack of capacity to be so. In fact, 52% of top executives reported they often discount the data their teams have presented them. <sup>[1]</sup> The absence of expertise in this discipline can be attributed to the lack of competency in awareness, application and governance in emerging technologies today. <sup>[2]</sup>

The phenomenon is further backed by a survey <sup>[3]</sup>, where there has been a forecast that by 2021, only 23% of colleges and universities will have produced graduates with data science and analytics (DSA) skills, yet a whopping 69% of finance and accounting managers expressed their preference for candidates with the DSA prowess over those without. Goes seconded, asserting that the finance arena is scant in technical skills to work with a lot of big data. <sup>[4]</sup>

# What Now?



**So what's getting ubiquitous and cheap? Data.**  
**And what is complementary to data? Analysis.**

**Hal Varian**  
Chief Economist at Google

ACCA (Association of Chartered Certified Accountants) puts analytics as the 'key to drive business efficiencies, improve planning, budgeting and forecasting and improve risk management.' [5]

Now that we're moving forward from the havoc of the pandemic, we remain to see how business analytics rise to be a critical juncture in recovery. How will CFOs take big data beyond the scope of financial reality and support the company in a holistic manner? Will business executives throw their hesitation in trying the new way of making decisions and shy away from the traditional way of management?

[1] PwC and Forbes Insights. "Data-driven: Big Decisions in the Intelligence Age". June 2016. [https://images.forbes.com/forbesinsights/StudyPDFs/PwC-Big\\_Decisions-REPORT.pdf](https://images.forbes.com/forbesinsights/StudyPDFs/PwC-Big_Decisions-REPORT.pdf)

[2] ACCA. "Professional Accountants – the Future: Drivers of Change and Future Skills". June 2016. <https://www.accaglobal.com/an/en/technical-activities/technical-resources-search/2016/june/professional-accountants-the-future-report.html>

[3] Gallup and BHEF. Data Science and Analytics Higher Education Survey. December 2016. <https://www.bhef.com/publications/investing-americas-data-science-and-analytics-talent>

[4] Goes, PB. "Big Data Opportunities for Accounting and Finance Practice and Research: Big Data in Accounting and Finance". Article. Australian Accounting Review. February 2018. <https://www.researchgate.net/publication/322938351>

[5] ACCA. "Analytics In Finance and Accountancy". 16 September 2020. <https://www.charteredaccountantsanz.com/news-and-analysis/insights/research-and-insights/analytics-in-finance-and-accounting>



# What Does Business Analytics Mean for You?



## In a CFO's Perspective

As a finance executive, big data and analytics give you the power to bridge gaps between the financial and management aspects of the business. Doing so escalates to a significant change in the role you play in the company — from a strategic facet (*building a top-notch accounting team and taking charge of the Financial Planning & Analysis functions*) to operational feats (*settling arrangements outside a CFO's purview such as in marketing or sales*).

## For a Business Owner

The decisions you make for the company will dictate how the business navigates in both short-term and long-term, which is why it's imperative to ground them based on facts and big data coming from your past and present performances. Leveraging business analytics better positions your enterprise to deliver positive outcomes and mitigate any risk that may hinder your overall growth.

# What It Looks Like in Practice

Business analytics is proof of F&A's progress in leaps and bounds. In practice, here's what business analytics looks like:

## For Accountants

From an accountant's point of view, data analytics is the practice of combining data sets from different sources. The big data at their disposal is being driven by three elements: exponential growth in computing power, new sources of data and infrastructure for knowledge creation.

[6]

More than bookkeeping and tax affairs, a modern accountant's role is now geared towards data interpretation, assistance in business refocusing and inefficiency reduction.<sup>[7]</sup> In addition, automation is very much part of business analytics for them, as it boosts the data collection, data visualization and insight extraction.

## For Clients

Business analytics leans more on the visuals and construed data for your clients.

With data coming in on an overwhelming note, there is an increasing complexity for company leaders to determine what action they should take. The reports they're provided with reflect the analysis of the company's current position — financially, strategically and operationally. Internal controls are assessed in this area as well, alongside an evaluation of the company's performance for a comprehensive decision-making process.

[6] ICAEW Tech Faculty. "Big Data and Analytics: The Impact on the Accountancy Profession". October 2019.  
<https://www.icaew.com/technical/technology/data/data-analytics-and-big-data/big-data-and-analytics>

[7] Wang, Ying. "Data Analytics in Accounting". Viewpoint Article. October 2021.  
<https://escholarshare.drake.edu/bitstream/handle/2092/2238/DMR111203V.pdf?sequence=1&isAllowed=y>



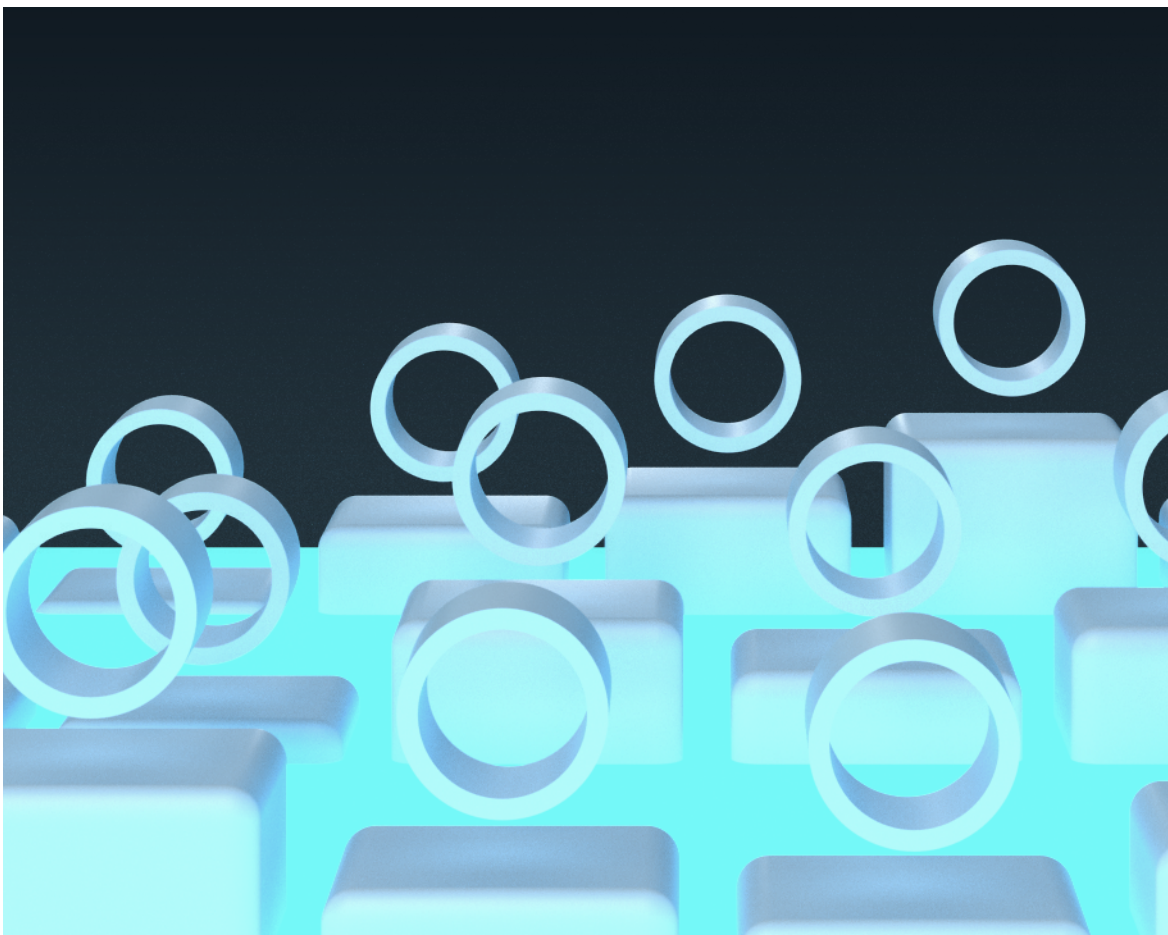
## What It Looks Like in Practice

In a survey conducted by ACCA, CFOs, finance team members and policymakers expressed how they perceive the opportunities present in business analytics. It is apparent that better decision making is an underscored role of analytics in finance.

### What do you see as the biggest opportunities for your team in using analytics over the next five years?



(Graph from 2038\_ACCA study on opportunities in business analytics pp. 18)



# Benefits of Business Analytics

## 1 Better Fund Allocation

Your accounting team oversees how you spend your cash. With an overview of where you stand financially, they can create a budget that puts your funds to better allocation, thus avoiding overspending or any constraints in your cash flow. What's more, the practice directs you as well into capitalizing potential investments that [in time] can translate into revenue.

In other ways, optimized cash allocation looks like these:

- Identification of which payable to settle first
- Determining expenditures that can be paid in installments
- Removal of any unnecessary expenses

## 2 Forecast of Trends

Business analytics is a means of looking forward. It takes leverage of hindsight (your previous outcomes) and provides foresight (what you should prepare for). The trends that big data uncover are used to optimize service delivery, move about strategically and improve frail points of the operations so should any shortfalls present themselves, you're prepared to take them on.



# Benefits of Business Analytics

## 3 Consumer Understanding

Companies also utilize big data to dive into consumer insights. This way, they can create the ideal products which then leads to an increase in business value and the monetization of the data.<sup>[4]</sup>

## 4 Reveals Company Standing

Through insights elicited from your data, CFOs capture the climate across the board. Business analytics can point out exactly how you're performing internally. Are you currently liquid? How is your cash flow doing? Is your product line raking in profit?

## 5 Time-efficient

Thanks to automation, streamlining your data from one source to another is straightforward. Gone are the days when you had to manually input information when you were collating them from different sources.

Because of the technology that made automated solutions possible, you can well dedicate your time to other valuable tasks in the team.

[4] Goes, PB. "Big Data Opportunities for Accounting and Finance Practice and Research: Big Data in Accounting and Finance". Article. Australian Accounting Review. February 2018. <https://www.researchgate.net/publication/322938351>

# Let's do it the **D&V Philippines** Way

D&V Philippines is committed to delivering premium solutions to businesses, CFOs, finance leaders and their organizations. Together with our end-to-end bookkeeping and general accounting support, our team of in-house accountants prepare high-end reports and data solutions to ensure your output, recommendations and decisions are improved.

## Our Business Analytics and Reporting Solutions

Our data analytics approach will help you make sense of your company's data, understand your customers and enhance your operational competence. Through the latest finance and accounting technologies, our business analysis services include:

- Big data analytics (e.g. revenue, demographics, operational data)
- Organizational benchmarking
- Dashboard set-up and reporting

# How We Do It

## 1 Getting to Know the Client's Business

Upon endorsement to the team, our analysts conduct a meeting to learn more about the client (or in some cases, the clients of our client), specifically about the current financial standing, the challenges surrounding the matter and other relevant details of the business.

## 2 Having an Internal Discussion

Next step in the process is an internal discussion to assess and identify the needs of the client. Given the situation, the team verifies if an existing process will fit the client's requisites. Should there be none, they come up with a new process to resolve the difficulties at hand.

Our analysts go under a series of discourse as well, this is to make sure they won't be carrying over any previous problems, so everything sails smoothly from the get-go of the new project.

## 3 Implementation of the Process

We now go to the deployment of the proposed system. Your dedicated team will head this arrangement from start to finish and keenly monitor the situation as it progresses until the process is fully complete.

## 4 Evaluating the Development

After the agreed-upon time frame, the entire team gauges the efficiency of the imposed process. They review how the latest system filled the business gaps to clinch the deal.

Our team of analysts move on to the next hitch, then repeat the course to continuously improve the client's processes.



# Bottlenecks in the Road Ahead

In our service delivery, we also encounter roadblocks that relate to our implementation of business analysis and reporting services.

## Expectation-setting with the Client

Clients have different needs when it comes to analysis reports because of the updates and changes showing up along the way. These variances in expectations from time to time evolved into a factor in how our analysts present their data.

## Data Limitations

The dedicated team and the client must align on what should be seen in the reports. However, there are chances when our clients falter in providing sufficient information, which gets in the way of our analysts to reflect what they want to perceive in the reports.

## Delays in Data Submission

We understand that our clients have a lot on their plate, that sometimes leads to lapses in turning over the necessary data to our in-house team.

## Software Limitations

Streamlining data from one source to another used to be taxing, but thanks to the software available today, it became easier. Nevertheless, the difference in functionalities [among the software] at times limits our analysts from fully processing the client's data.

# In Dealing with Challenges

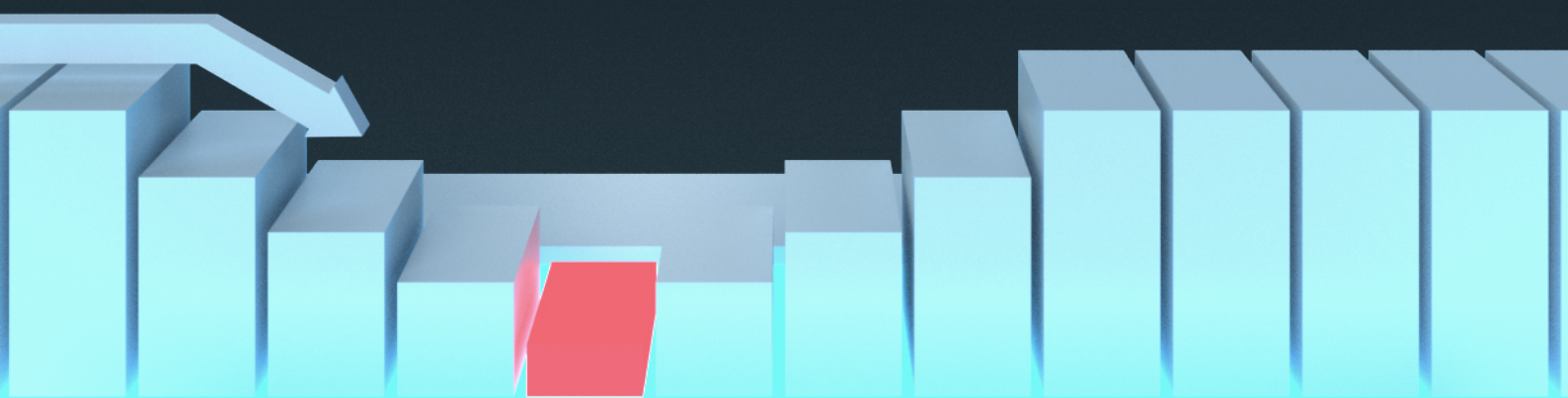
Despite the difficulties we face, we remain accountable for the services we provide our clients.

If problems arise, our analysts make sure to find a suitable workaround to meet client requirements. We take the necessary measures in an effort to cinch our service delivery parameters.

During the course of the partnership, we also establish constant communication with our client for a better monitoring system. When challenges come to light, our analysts step ahead and guarantee to keep the client posted regarding the progress.

**We train our people to rise to the challenge they meet along the engagement.**

Backed with expertise in accounting and business analytics, plus the soft skills in dealing with our partners, there is always the D&V Philippines guarantee in the service we provide.



# About Tools and Software

Software plays a big part in our process in D&V Philippines. We believe in harnessing data through top-of-the-line technology, which we adopt in our operations.

## 1 Microsoft Excel



Excel is a straightforward software created by Microsoft that uses spreadsheets to organize and analyze numerical information. It is typically used for functions such as data entry, financial analysis, charting and graphing.

The app is also fixed with tools that make computing and data processing easier. Our team uses this software as the embedded formulas (which serve specific purposes) are of great help in the process.

Another one of the most helpful functions in MS Excel is **Power Query**.

### **Power Query**

Power Query is a business intelligence tool in MS Excel that allows users to import or connect external data into Excel such as text, CSV files, web or workbooks. You can then shape and format that data as you need.

This is a powerful automation tool too. In just a click, it integrates third-party information to your excel file in real-time. This way, you don't have to worry about your data being up to date.



## 2 Power BI



If you prefer a more visually immersive experience, you might like Power BI better.

Another useful feat from the Microsoft suite, Power BI also functions to aggregate, analyze and consolidate external data sets and connect them into a visual and cohesive report. It's also automated in nature as dashboards can display real-time updates from various unrelated sources.

## 3 Fathom



Our analysts' main reporting tool is Fathom.

Fathom is a powerful management reporting and financial analysis tool that gauges your business performance in one go, along with key trends analysis and in-depth insights of business KPIs. It also seamlessly incorporates data from software such as Xero, MYOB and QuickBooks.

Fathom is also used to generate custom board reports, monthly performance reports and benchmarking consolidation, among others.

## 4 Tableau



Another remarkable tool for business analytics is Tableau.

Acquired by Salesforce last 2019, Tableau promises a secure and flexible end-to-end analytics service. It supports data extraction and data integration from sources such as Salesforce, Google Analytics, MySQL, Microsoft Excel and others. Its visualization capabilities extend to a variety of layouts (e.g., dashboards, worksheets and stories) — making a more in-depth view of their data.

The platform also guarantees a maximum data security as Tableau applies a permission-based system and authentications for user access and data connection.

# ON FOCUS:

## Power BI as a Leading Business Analytics Tool

**Power BI** is a Microsoft (MS) service focused on comprehensive analytics and business insights. As a self-service and enterprise analytics platform, Power BI has been helping key players of companies make data-driven decisions through its competitive suite of features, leading them to a continuous 15-year slate as a recognized leader of the [Gartner Magic Quadrant for Analytics and Business Intelligence Platforms](#) review.

Here are the key components of Power BI:



### Power Query

allows users to extract, transform and load data within the MS suite.



### Power Pivot

deals with data modeling and complex data set calculations through the Data Analysis Expression (DAX) language.



### Power View

data is brought to life through formats and graphics that create an immersive experience.



### Power Map

allows users to map and plot million rows of data visually on Bing maps in 3D format from an MS Excel table or data model.



### Power BI Desktop

a one-stop shop where Power Query, Power Pivot and Power View are integrated for easier BI and data analysis.



### Power Q&A

lets users explore the data on their own terms, like getting answers or solutions in an interactive manner.

### In sourcing data



- Power BI has massive data integrations with Microsoft Suite and beyond.
- Common data sources of Power BI include files, database, Power platforms, Azure data sources, and online services\*
- Data can be acquired directly either from the cloud, on-premise and hybrid systems.

\*For a complete list of Power BI data sources, [visit this page](#).

### In extracting insights



- Advanced analytics for end-to-end monitoring of key performance indicators.
- Analytics & data management are augmented by data mining techniques and BI tools.
- Quick insights automatically generates analytics results in a few clicks

### In security



- Data is always encrypted with Microsoft-managed keys.
- Active Directory is designed to ensure only authorized users can access resources on the directory. It is also embedded with log-in authentication and access control for stronger security.

### In data visibility



- Drag and drop interface for easier navigation and formatting on similar visualizations.
- Content packs, templates and pre-set reports are available in the exhaustive Power BI library to suit every user's needs.
- Reports and dashboards are customizable through Power BI visualization pane or from [MS AppSource](#).
- Dashboards and reports update in real-time once new data is pushed in.

### In user experience & accessibility



- Mobile power BI for users on the go
- Users can safely publish reports online for convenient viewing.
- The Q&A function lets users raise questions and get answers in forms of visuals.
- Cortana, Microsoft's virtual assistant, works with Power BI, allowing for a seamless mobile access.
- Integrating Azure machine learning
- Its enterprise solution is straightforward especially for users with Microsoft system. All you need is an API key, plug it into the software and you're all set.
- Reports are securely shared with other BI users.

If you're looking for an advanced analytics solution, consider using Microsoft's Power BI. Aside from its outstanding market position, there is quality guarantee on your reports that reinforces data-driven decision making within the organization.

# FATHOM:

## One-stop Shop for Analytics and Reporting

Another rapidly growing analytics solution in the market today is Fathom. Launched in 2012 and [recently acquired by The Access Group](#), Fathom continues its core mission to deliver management reporting and financial analysis for accountants, businesses and firms.

### Data sourcing



- Can integrate with QuickBooks Online, QuickBooks Desktop, Xero and MYOB.

### Analysis



- Fathom performs different analyses: **KPI, Profitability, Analysis, Divisional, Growth, Trend and Goalseek.**
- The software also measures non-financial elements that make an impact to the business
- Custom KPIs can be defined by users with their own formula using the KPI builder.
- Benchmarking function is available to identify low and high performers.

### Reporting



- A content library is available with ready-to-use templates and reports
- Reports can be customized and shared with anyone over email. Access to reports is also manageable.
- Users can schedule the creation and delivery of the reports.
- Exporting data into other formats is allowed.
- Adding comments on reports are also possible
- Access your reports in one place, anytime, anywhere .

Fathom caters to businesses of different size, and makes it easy for them to do their financial analysis and management reporting. With its strong service lineup, the software is rising to be a strong ally for advisory roles in an organization.

### Forecasting



- Fathom executes various types of forecasting: **Three-way, Scenario based, Driver-based, Rolling, Long-term, Microforecasts** and many others.
- Measure the impact of your business plans on your liquidity through business roadmap
- All figures are auditable data, so you see where your numbers came from.
- You can integrate your projections in Fathom reports
- For corporations with multiple companies, Fathom can help do consolidated forecasts.

### Consolidation



- Users can create and aggregate financial statements for up to 300 entities.
- Fathom consolidates results from different platforms and convert multiple currencies into single currency.
- Get a better view of your financials by comparing the actual consolidated vs the consolidated budget
- For companies with multiple subsidiaries, Fathom can collate results from your different divisions and include it in your custom reports.

### Support



- Fathom has various platforms for users to reach out to regarding issues or concerns such as email, phone and chat support, FAQs, and Knowledge Base.
- For new Fathom users, training is also available through webinars, videos and certifications.



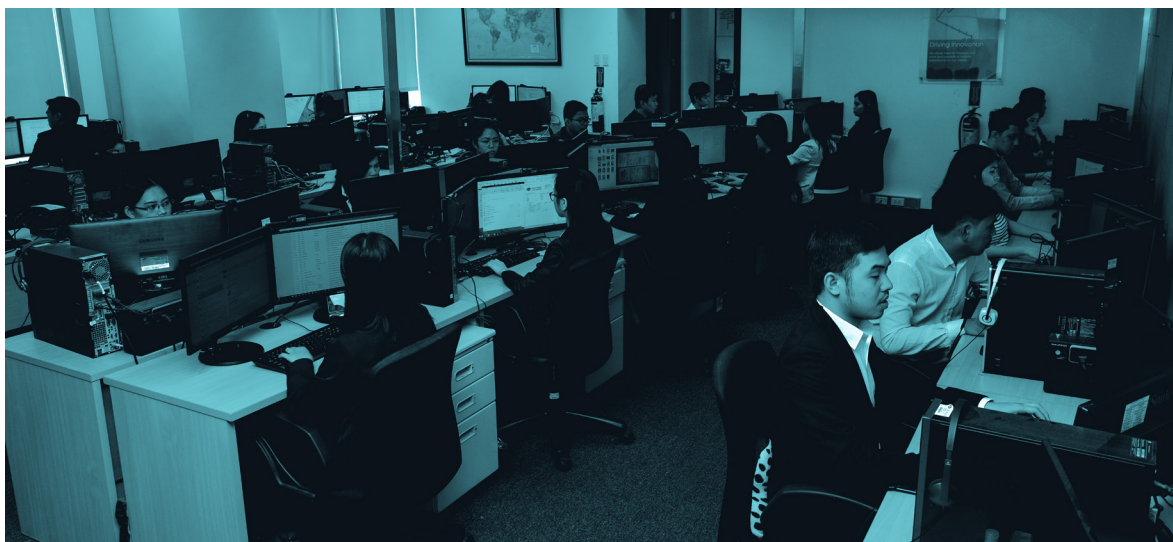
# The D&V Philippines Difference

What sets us apart from the competition?

## Pool of Finance and Accounting Experts

We have a roster of over 700 accounting professionals, 90% of whom are certified public accountants (CPAs). The majority of our growing talent base spring from the Big 4 accounting firms — Ernst & Young (EY), Deloitte, KPMG and PricewaterhouseCoopers (PwC).

Their proficiency in both accounting and analytics is further honed through our knowledge-sharing groups that keep them abreast of the industry standards and latest F&A regulations. We line up a series of training courses and introduce our standard operating procedures (SOP), particularly for our new hires.



## Mastery of technology and Technical expertise

D&V Philippines has established the **Management Information (MI) Team** — a software excellence team dedicated to providing training for our analysts who need to keep current with the latest software updates and new tools in the industry.

Nurturing D&V's thrust in building and developing expertise in the field of management accounting and reporting, the MI Team equips our employees with the technical knowledge in deploying and using different management reporting tools. Sets of training are conducted on the software we use company-wide —specifically on **Spotlight, Fathom, Power BI and Domo**. The MI Team annually reassesses these courses to meet what's relevant for our operations.

Likewise, this excellence team envisions guiding users in interpreting and understanding the contents of management packs, customized reports, and financial models.

Our team of accountants have a good grasp of the technology and software our clients widely use. If the clients have a preference for the software or tools to be used, we acquire them in our operations. We also obtain certifications should the need arise.



## Robust Security Measures

Committed to our promise of delivering secure finance and accounting solutions, our IT Team is steadfast in imposing premium security measures on our company devices.

We have measures such as Data Security Officer, setting up VPN and activation of Cisco Umbrella across company-issued devices so your data stays protected as always.

## Continuity Solutions

D&V Philippines has a business continuity plan (BCP) which we roll out in the face of inopportune circumstances, so our clients are confident that our service delivery remains uninterrupted.

We also have a backup mechanism where a senior accountant/contingent employee takes over your account when your main contact person in the company isn't available. This approach reduces downtime in retraining new staff to step up and perform the tasks once the need comes up.

## Scalable Solutions

We guarantee our clients a no lock-in period.

We dedicate a team for your firm with full operational control, and as the operations and your needs develop over time, you have the option to scale your engagement with D&V Philippines as well.





# How about we take your business outcomes up a notch?

Let's talk about making sense of your data and using it for your advantage.

## About D&V Philippines

D&V Philippines is a finance and accounting (F&A) specialized services firm that caters to CFOs, professional services firms and businesses based in the United States, Canada, the Netherlands, the United Kingdom, Germany, Australia, and New Zealand, among many others.

For a decade and counting, we have been providing comprehensive F&A solutions to our clients from different verticals. Our services range from general accounting and bookkeeping, back-office support, partial or comprehensive financial control, financial analysis, audit-support services, payroll services to statutory compliance.



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*"Finance and Accounting experts leading you forward"*

