
Finance Challenges

Although not yet widely understood and embraced, there are very significant business benefits to the use of comprehensive collaboration capabilities in ERP or accounting and financial performance management software.

Unlike those in sales and marketing, few finance professionals would agree that social collaboration capabilities are integral to effective performance of their roles.

However, there is an increasing demand for a new generation of technologies that emphasise IT-enabled collaboration, mobility and agility.

Streamlining processes and transactions with social collaboration

At its simplest, finance management and processing work inevitably involves checking details and correcting issues – activities that require direct communications. The resolution of billing issues can be streamlined if receivables and sales or payables and purchasing are connected to an appropriate collaborative network for execution of business processes.

Similarly, end-of-period reconciliations could proceed faster if communications among stakeholders required less effort. The financial close has multiple steps and time saved by resolving issues or clearing up ambiguities consistently can significantly accelerate the process.

Likewise, planning and review involve a great deal of collaboration, especially in understanding assumptions and expectations or providing perspectives on causal factors behind better or worse than expected results, and our collaboration networks will save valuable time and effort in these discussions.

Tight integration to financial systems

Social collaboration used in business applications should be more than a Facebook metaphor. It addresses a key drawback of instant messaging systems: the fact that in business, individuals have multiple roles and multiple networks of people with whom they interact.

When tightly integrated into business software of all kinds, social collaboration becomes an essential capability, enabling your teams to resolve issues faster and with less effort than other means of communication.

IBM social collaboration tools and software are designed for the next generation of financial software users.

[Contact us](#) for more information, or use the [Demo Request Form](#) to have a Kelros consultant contact you.