

# 3 ways that outsourcing Finance & Accounting reduces complexity



Outsourcing Finance & Accounting activities **frees you from routine administrative tasks**, improves accuracy, and boosts process efficiency — all while reducing complexity.

1

## Leverage automation to reduce costs and simplify processes and technology

Top-performing companies know that outsourcing means:



**Less money spent** maintaining an internal team and



**Keeping up** with the latest technology and software.

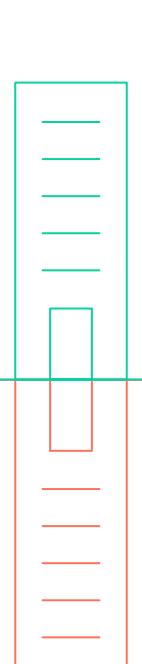


Bottom-performing companies spend almost

**3X** the amount that top performers spend on the same processes within the finance function.<sup>1</sup>



**Most of this cost is spent on personnel.** On average, **over 1/2** the cost of the finance function can be **attributed to personnel expenses**.<sup>2</sup>



Top performers don't have to spend as much on finance because they have:

- **Optimized processes**, requiring less FTEs.
- They utilize high levels of AP automation to **reap these benefits**:

**54%**

**cost savings** on invoice processing<sup>3</sup>



**1/3** as many internal employees as their peers<sup>4</sup>



According to The Hackett Group, one characteristic of an AP top performer is that **"Automation and outsourcing replace routine roles; internal FTEs are focused on high-value analysis and customer-facing activities."**<sup>5</sup>

2

## Free up your resources for value-add tasks

In finance teams,

**38-40%**

of time is allocated to transaction processing.<sup>6</sup>

This includes tasks like:



General accounting



AP and AR processing



Generating financial statements.



When these activities are outsourced, internal teams can shift to strategic work:



Risk management



Cost analysis



Complex problem resolution



Other decision-support activities.

3

## Benefit from skilled resources & automation



Dedicated F&A resources



with



Specialized expertise



and



Access to better technology



means



**Quicker, more accurate work.**

**95%**

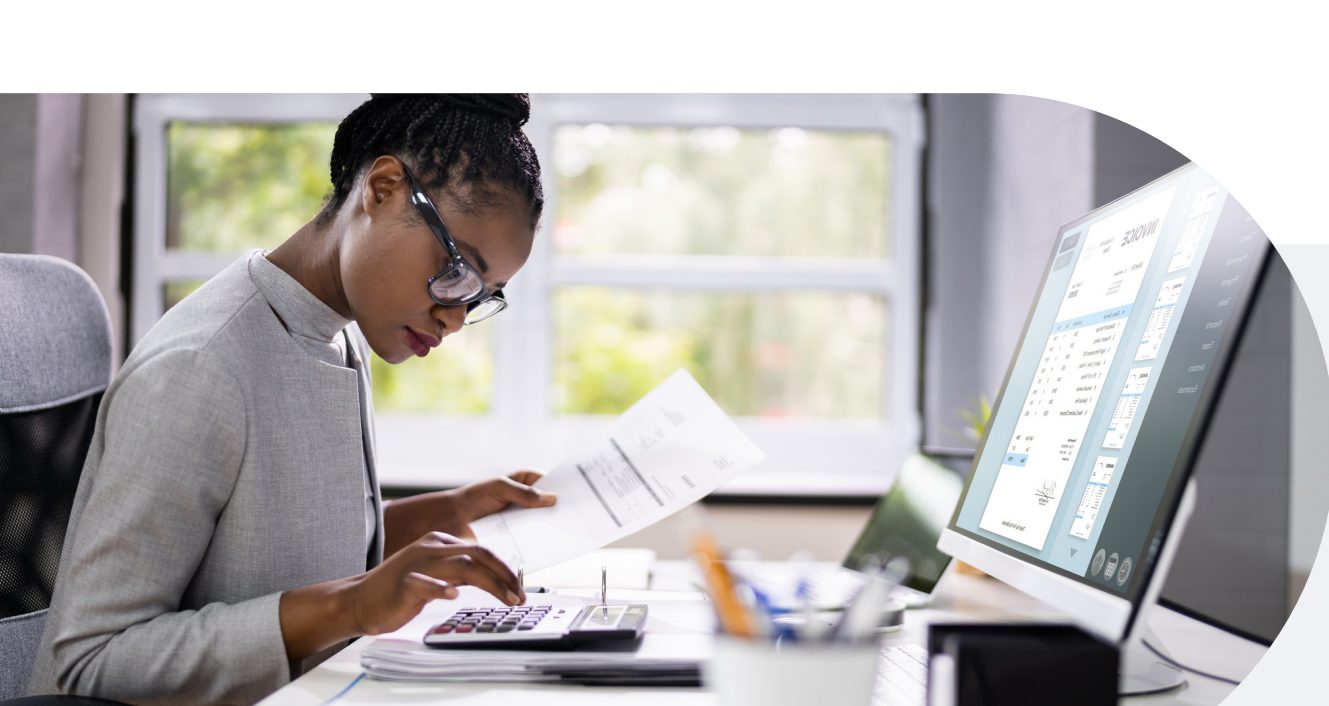
of companies suffer because of:

- Poor data quality
- Experiencing wasted resources
- Additional expenses as a result.<sup>7</sup>

**BUT**

with outsourced F&A, you can count on:

- Greater data accuracy
- Automation that reduces human error
- Insights and analysis you can trust



## Why outsource Finance & Accounting with OneSource Virtual?



### More flexibility than hiring FTEs

Choose the expert services you need today and scale as your needs change.



### Improved competitiveness

Unlike an internal team, our experts don't need constant guidance. Instead, they provide you guidance and business intelligence to inform your decision-making.



### Time savings

Our invoice automation streamlines data capture and processing, reducing cost and increasing productivity.

Our Workday experts provide the following F&A services to support you:



Workday Financial Management and Deployment



AP Imaging



AP Automation



Check Fulfillment



1099 Distribution



1099 Enhanced



1096 Filing



AR Fulfillment



Invoice Pay and Supplier Management

Ready to reduce complexity in your Finance & Accounting function?

Find out how OSV can help

<sup>1</sup> APQC's Open Standards Benchmarking database. <sup>2</sup> APQC. <sup>3,4,5</sup> The Hackett Group. <sup>6</sup> APQC's Finance Organization Performance Assessment. <sup>7</sup> Experian's Global Data Management Report.