



PROBLEM STATEMENT:

An expensive decentralised finance and commercial structure lacking consistency and efficiency.

Our client was acquired by a Japanese manufacturing company and the scheme to buy the business was predicated on the synergy benefits driven from the concept of a unified company that emerges stronger commercially and financially. Post the transaction there had been no integration or centralisation of commercial and finance activities resulting in inconsistencies, siloed approaches, inefficiencies, too many Enterprise Resource Planning (ERP) and high costs. In order for the purchasing company to maximise the return on sale it was critical that the synergy benefits in the business case be delivered – this would require investment in technologies and enablers to set the team up for future success.

Client profile

- Packaging Manufacturing Industry
- \$4B Revenue
- 4,000+ Employees
- 80+ Sites

Key Team Roles

- Transformation Lead
- Finance leadership team
- Communications specialist
- Finance Analysts
- People & Culture Support

Business Impact

- Reduce overall costs of the Finance department by more than 20%
- Alignment on operating model and how to get the leadership team to work together
- Developed roadmap for technology transformation
- Established a clear vision, mission and priorities for the Finance team to help navigate towards a best in class finance team
- Clarity on roles and responsibilities
- Established simplification initiatives

FINANCE OPERATING MODEL



Approach:

The Whiteark team worked closely with Finance leadership team – individually and collectively to design an end-state view of the future finance structure that would deliver on targeted savings. For the end state view to be possible, we needed to design a roadmap of enablers that would be able to drive the cost savings required. We completed an assessment of all commercial and finance related activities to ensure that we aligned them to the most appropriate teams and identified opportunities for automation and standardisation. We performed a people impact assessment and worked with the leadership team to

prepare communications for different audiences. To ensure the team would hire the right candidates for key vacant roles we created position descriptions to guide the recruitment process. We prepared a “Who’s Who of Finance” to educate the business on who the key people in each of Finance teams are and what they are responsible for, and shaped the departments vision, mission and priorities to help them navigate towards being a best in class finance department. As part of the engagement it was our responsibility to manage the steering committee and drive the progress of the finance operating model.

Solution:

- Designed a new finance operating model and roadmap to deliver cost benefits of \$4M+ over 3 years
- Constructed a roadmap for the technology transformation and established the team to manage this
- Leadership team approved the end state structure and committed to the investment required
- A Top Talent Program was established to ensure high calibre resources are given opportunities to contribute and influence the transformation program
- A new operating model was developed for the Finance leadership team to ensure the management and governance of delivering on the finance transformation

COST SAVINGS

+\$4M

OVER 3 YEARS

REDUCED FTE

38%

OVER 3 YEARS

CENTRES OF EXCELLENCE

6 CoE

OVER 3 YEARS