

Redefining Workflow: 4 Keys to Increased Productivity

For corporate tax, accounting and finance departments.

How can improving workflow affect productivity?

In corporate tax, accounting and finance departments across the country, there have been tools that are traditionally used to track and manage projects from task to task, department to department and end to end. Whether it is an overgrown spreadsheet or another native software solution, most of the processes developed are lacking in at least one of three important categories: information flow, resource management, or overall visibility on project status.

So how can addressing specific workflow issues help develop a more productive process for managing projects?

The Productivity Quad

1
Visibility

It's essential to have the ability to look across departments to determine the status of projects with respect to timing and budget.

Having a clear view provides the insight needed to make resource adjustments or changes.

30%

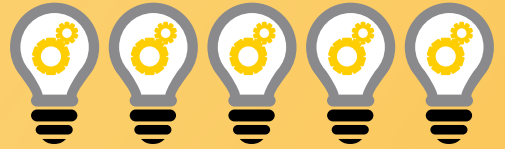
of organizations stated "Managing Workflow" as a Top Business Challenge¹

2
Control

Identifying departmental bottlenecks and implementing process efficiencies is necessary for continuous evolution.

Being able to make real-time process changes versus spending time reviewing historical data, allows you to make an impact on current projects.

High performers are **5X** more likely to encourage innovation²



Low performers



3
Flexibility

An organization that is flexible can implement continuous process improvements while increasing efficiency.

Providing employees more opportunity to contribute in a meaningful way, builds both morale and employee engagement.

70%

of high-performing businesses plan to make additional investments in the area of workflow in the future³



4
Accountability

The quality and accuracy of work increases when individuals are accountable for task completion and schedule adherence.

Having a "single source" for accurate information can help the organization meet compliance standards.

61%

of organizations said examining processes and workflow inefficiencies were top factors in controlling costs³



Closing Thoughts

An effective workflow solution for corporate tax, accounting and finance departments should facilitate task completion, project management and schedule adherence – as well as provide a three-dimensional view of corporate procedures and accountability within and across departments.

What if you had an online workflow solution that could improve productivity by providing you the tools and controls to manage each part of a project from beginning to end? **Now you can.**



XCM™ Corporate Solutions is a division of XCM™ Solutions, the world's leading accounting and finance workflow platform. XCM Corporate Solutions works with your existing technology systems to coordinate tasks between people and departments, with the ultimate goal of improving organizational efficiency in a paperless environment.

Visit xcmcorporate.com or call 781-356-5152 for more information.

XCM™ Corporate Solutions

¹ NMGI Annual Accounting Firm Operations & Technology Survey – 2015
² "Top Tech Strategies Survey" – Bay Street Group, LLC in conjunction with CPA.com – 2015
³ NMGI Annual Accounting Firm Operations & Technology Survey – 2014 and 2015