MILLENNIAL MONEY

The next generation of chief financial officers (CFOs) is on their way. So it's time for the next generation of technology too.

Infosys®

THE NEW CFO (CHIEF FUTURE OFFICER)

The digital revolution has left no part of business untouched. The traditional world of CFOs is evolving fast — not only because technology enables them to perform their duties more effectively, but also because the next generation of CFOs are steadily making their way into the boardroom. And they are going to drive change even faster.

This was an issue that was high on the agenda for our client, one of the world's largest multinational conglomerates. They could see that CEOs of the group's businesses were relying increasingly on the financial insight of their CFOs to help shape business direction and strategy. CFOs, therefore, need to ensure that they are equipped with technology and data to fulfil this new and demanding role.

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ALL YOU HAVE TO DO IS ASK

To identify the role that technology would play for the CFOs of the future, the Infosys team began by enlisting the support of key stakeholders. We held a series of intensive workshops that explored and mapped out the needs of the CFOs of the future. We asked stakeholders to unpack the information that CFOs would need on a daily basis, and how they would need it delivered. How can their decision-making and productivity be improved by the tools they use? What would they see? How would they interact with it?

The workshops were followed by an accelerated design sprint to develop a minimum viable product (MVP) of a digital dashboard toolkit. We incorporated the crucial stakeholder input from the workshops and used daily feedback loops during the design sprint. This enabled us to quickly move from broad wireframes to low-fidelity and gradually higher-fidelity prototypes.

As the design work progressed, the team also had to consider the practical implementation of the tool — connecting back-end processes with front-end visualization. The dashboard did not only have to look great and be intuitive to use. It also had to be created in a way that we could confidently integrate with the organization's back-end data sources.

In this way, we provided an unusual combination of consultancy, interface design as well as practical integration know-how.

BREAKTHROUGH

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THE GO-FASTER DASHBOARD

The insight gained from the workshops was very revealing. It flagged up some key questions that CFOs needed answering and that our dashboard needed to visualize:

- How can we show current and predicted cash flow from operating activities (CFOA) per quarter?

- What is the volume of requisitions, purchase orders (POs), and invoices?

- What are the variations in terms for the same vendor across the company?

- Which invoices do not have POs? What are the largest PO change requests?

In addition to the challenge of presenting financial information in the most intuitive, usable way, we also needed to address productivity issues by considering:

- Connections – In-app communications with analysts and managers whose inputs are critical for financial decision-making

- Priorities – To-do lists and 'at-a-glance' summaries of outstanding issues

- Customization – The ability to adapt the dashboard to a business or individual

- Drill-down – The power to focus on detailed information when necessary without cluttering the overview.
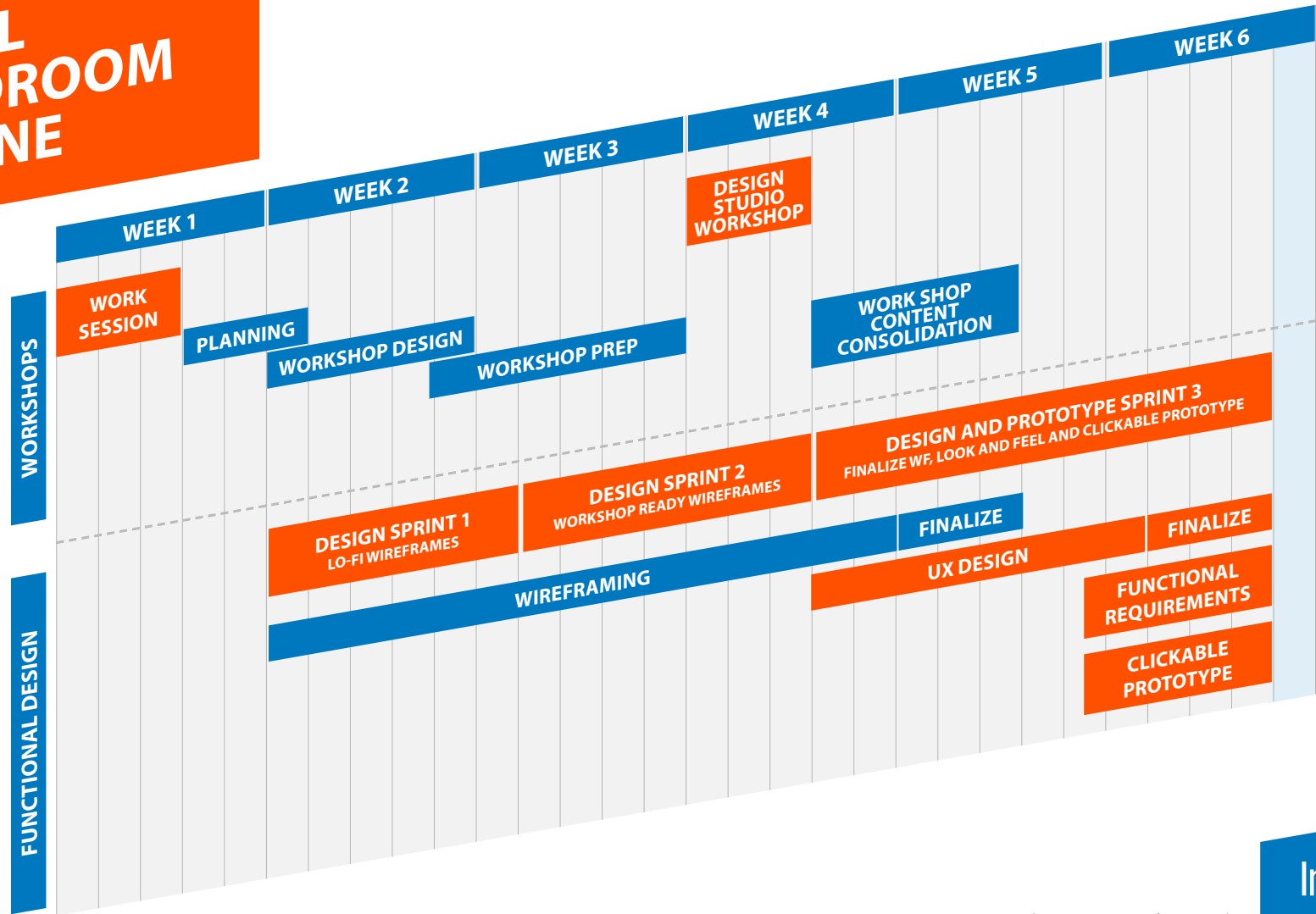
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MAKING IT REAL

Within three weeks of the first workshop, we had developed the clickable prototype and video that visualized the dashboard for the CFOs of the future. We had mapped out the required features and functions, and our client now had a clear view of the potential benefits of the tool, which they could use as a basis for the practical development and implementation.

Engaging client stakeholders directly in the intensive workshops and design sprint feedback sessions had accomplished two important objectives. Firstly, our team was able to reduce the design and visualization timeline. Secondly, and more importantly, we helped stakeholders align with and internalize the need for higher level visualization tools and techniques that develop more robust business insights and strategy. The overall effort culminated in a clickable prototype and video that visualized the dashboard for the CFOs of the future.

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DIGITAL BOARDROOM TIMELINE

WEEK 1 · **WEEK 2** · **WEEK 3** · **WEEK 4** · **WEEK 5** · **WEEK 6**

WORKSHOPS

- WORK SESSION
- PLANNING
- WORKSHOP DESIGN
- WORKSHOP PREP
- DESIGN STUDIO WORKSHOP
- WORK SHOP CONTENT CONSOLIDATION

DESIGN AND PROTOTYPE SPRINT 3
FINALIZE WF, LOOK AND FEEL AND CLICKABLE PROTOTYPE

DESIGN SPRINT 1
LO-FI WIREFRAMES

DESIGN SPRINT 2
WORKSHOP READY WIREFRAMES

FUNCTIONAL DESIGN

WIREFRAMING

FINALIZE

UX DESIGN

FINALIZE

FUNCTIONAL REQUIREMENTS

CLICKABLE PROTOTYPE

Infosys®

FROM INITIAL WORKSHOP TO CLICKABLE PROTOTYPE IN JUST

THREE WEEKS

Not everyone can combine consultancy and design services like that.

WE DID THIS FOR THEM. WE CAN DO IT FOR YOU.

Find out more about how we can help you prepare for the business of tomorrow. Reach out to us at askus@infosys.com

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