



8

ways financial
transformation
benefits your
company



Financial transformation moves
your business from the passenger
seat to behind the wheel.

Digital innovations are transforming the role of today's finance department. Gartner reports 85% of finance teams are undergoing or planning a financial transformation. Modernization paves the way for finance departments to become better business partners and transcend their role from number crunchers to storytellers who build out a 360-degree view of their clients.

Although some worry that the process is too expensive, refusing to go digital is an even costlier mistake, rising demands and exponential volumes of data mean that it's impossible for companies to scale without the assistance of technology. Financial transformation gives your organization the opportunity to realign the function of the finance department with your overall business goals.



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Benefit 1

Increase operational agility

Business decisions are more informed now than ever before as customer data can be quantified and analyzed for patterns.

AI-based predictive analytics and rolling forecasts empower you to assess the health of your business, improve financial controls, and optimize cash flow so your business can make quick pivots to adapt to a rapidly changing landscape.

Easy access to accurate insights keeps your organization agile and prepared to thrive in the face of market disruptions.



Benefit 2

Improve customer service

All companies need to focus on growth, but successful companies place equal emphasis on ensuring their practices are sustainable. Real-time reporting helps you mitigate risk to protect your company's health and viability while empowering your team to streamline services for optimal customer satisfaction and loyalty. Regularly evaluating important metrics like your revenue recognition process or churn rate can help identify potential issues before they spiral out of control.



48%

of consumers expect specialized treatment for being a good customer, but only 22% acknowledge that companies tailor their experiences based on a deep understanding of their needs, preferences, and past interactions.

Source: Accenture | Put your trust in hyper-relevance



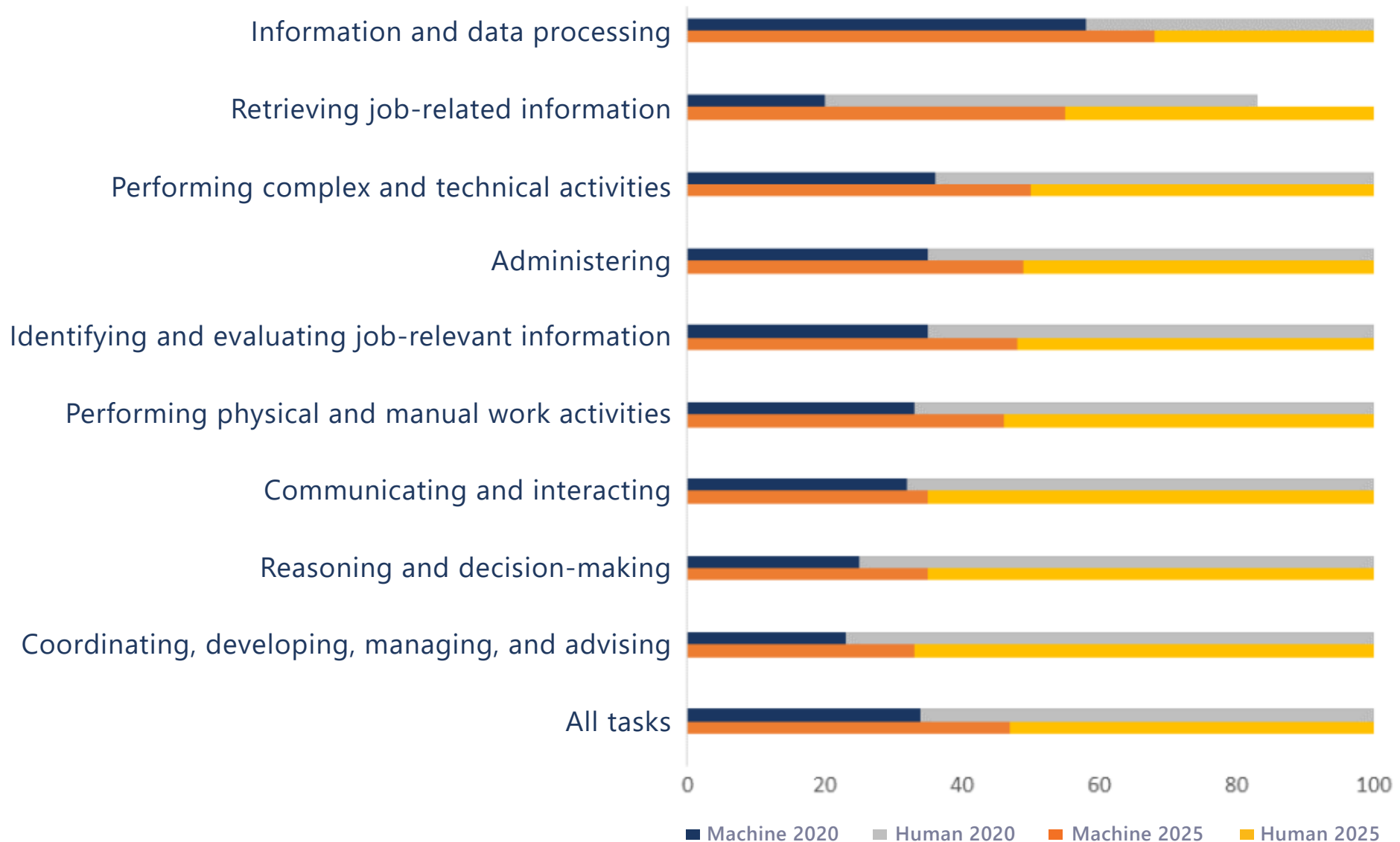
Benefit 3

Expand financial capabilities

By 2025, it's anticipated that the global amount of data will reach 175 zettabytes. To put that into perspective, if one byte were equal to one grain of rice, you would need to fill the entire Pacific Ocean with rice to get the equivalent of just one zettabyte.

Modern finance departments combat this onslaught of data with process automation. AI-based processes enhance financial capabilities and facilitate proactive credit management, bank management, and revenue recognition. The department can save time, money, and stress by being less shackled to traditional accounting cycles while still outperforming your competitors.

Share of tasks performed by humans vs machines, 2020 and 2025 (expected)





Benefit 4

Strengthen information security

Your finance department handles a lot of sensitive information. From details about vendors to customer transaction records, it's important to store your data securely. A financial transformation provides you with the opportunity to upgrade your systems and invest in the gold standard for security. There are even options available that will scale with your organization as it grows. Robust security protocols along with SSL encryption, two-factor authentication, advanced firewalls, and automated notifications for new sign-ins are a few essential features to look for if you're considering upgrading your system.



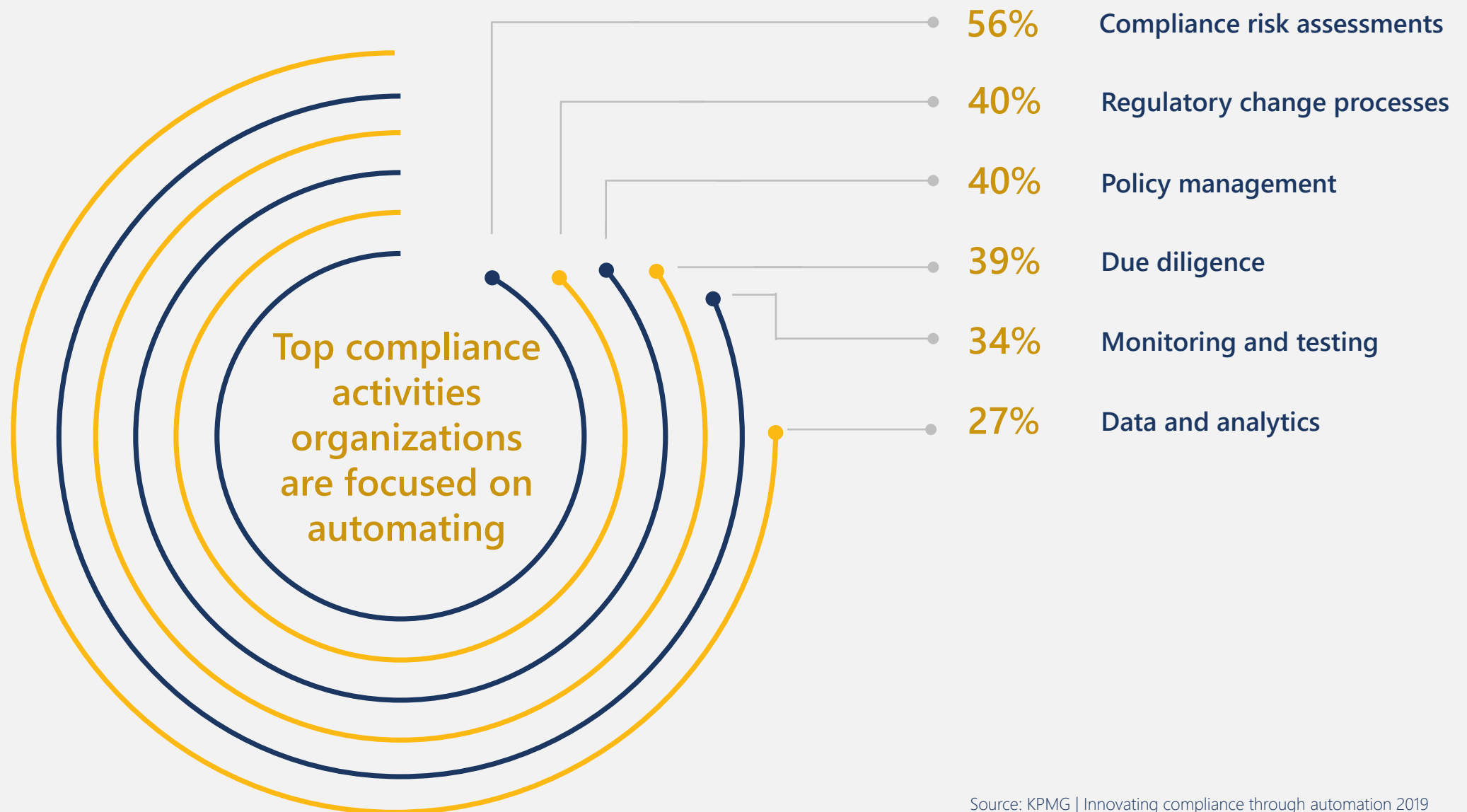
A financial transformation provides you with the opportunity to upgrade your systems and invest in the gold standard for security.



Benefit 5

Streamline regulatory compliance

Staying on top of regulatory compliance can be tricky, given regulations are constantly changing and vary widely across industries and regions. Trends in new business practices demand updates to compliance standards. Fortunately, modern financial management features such as globalization and tax configuration, centralized invoicing and payments, and electronic reporting formats make it much easier to stay compliant. Tools that help to maintain compliance are indispensable, given the average cost of non-compliance is almost \$15 million.





Benefit 6

Enhance intercompany collaboration

Data accessibility and management have never been easier. Collaborations across departments are smoother when there's one unifying source of information, and ultimately it becomes quicker to perform operations, including time to close. By consolidating information across departments into a centralized database, you can avoid bottlenecks and ensure your team performs to the highest standards.

The move to digital will also allow your team to work from anywhere in the world, whether that's at home or halfway across the globe. Collaboration becomes a continuous process where your teams are no longer dependent on traditional accounting cycles, nor must they work odd hours to accommodate different time zones.



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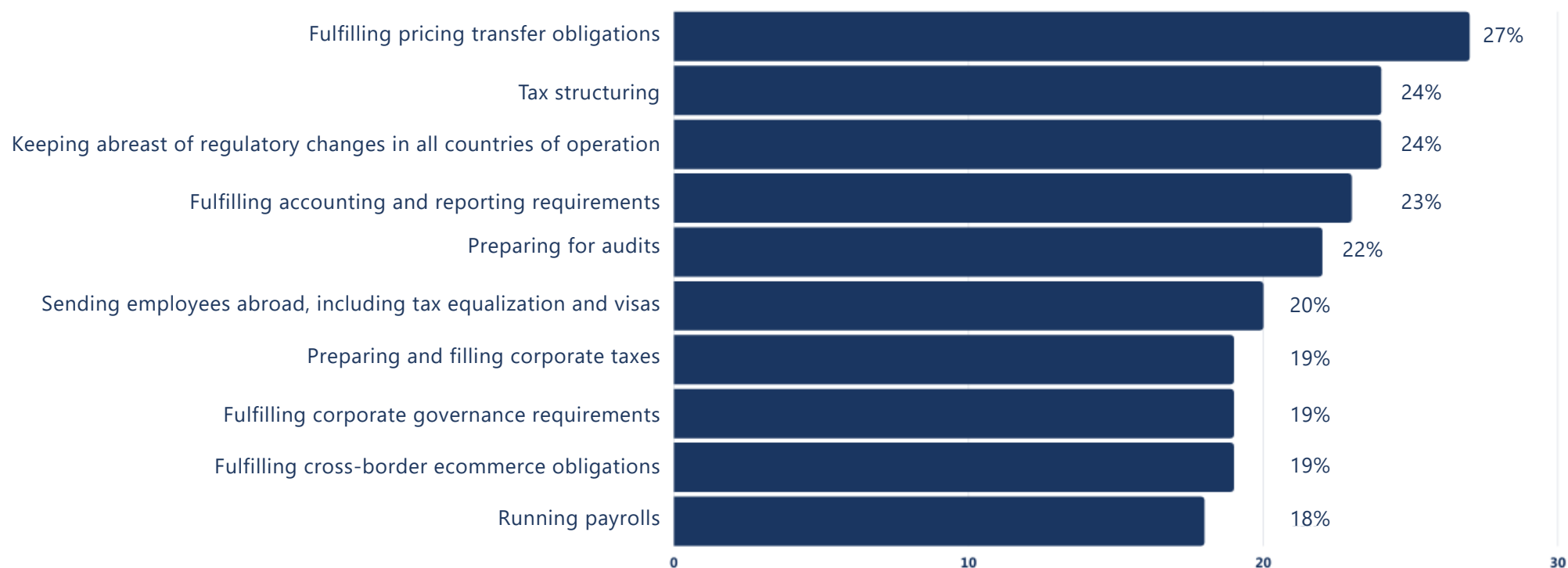


Benefit 7

Actualize globalization initiatives

By expanding into new territories, businesses can realize greater profits by tapping into previously untouched markets and taking advantage of lower local costs; however, there are a host of complexities associated with globalization initiatives. You may have to coordinate product lines across borders or entities located in different countries. Internal readiness is key to a successful globalization strategy, which is why a financial transformation will shore up your operations and lay the groundwork for sustainable expansion. Having technology on your side will make it easier to manage your company as it continues to grow.

Areas of cross-border operations organizations have **least insight** into and control over





Benefit 8

Empower your organization with the freedom to innovate

One of the biggest, overarching advantages of financial transformation is that it moves your business from the passenger seat to behind the wheel. You can regain control of the company's direction and take action to become a leader of innovation. When technology is set up to do the heavy lifting of data management, your team is free to explore new strategies.

Accelerate your financial transformation with Binary Stream

Technology is rarely the leading roadblock when it comes to achieving financial transformation, which is why when we work with your company, we put our best people at the heart of your roadmap to success. Our solutions cover everything from advanced subscription billing to financial consolidations, and our people cover everything else. If you'd like to partner with a team that will be with you every step of the way, then we're here to help.



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implementing
scalable solutions

1900+
customers
successfully
transformed

30+
countries across
the globe

Why customers trust us with their financial transformation



Wonderful, wonderful, wonderful. A joy to work with Binary Stream. Everyone was super helpful and positive, which had a big impact on the success of the implementation.



What makes Binary Stream different from other software companies we have worked with is their ability to truly listen to customer input and enhance their subscription solution to meet those needs.



The team at Binary Stream helped us get everything going. They addressed our questions as they came up and helped us stay on track throughout the implementation. Their hands-on approach was key in the whole process.



Implementation of the solution was highly organized, knowledgeable and in tune with the industry best practices. We are very happy with the professionalism, superb project management skills, high degree of reliability and technical excellence.





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