

Finance Technology Strategy Checklist: A Strategic Guide to Success

When you're building a new finance technology stack, you have many software options to consider. With a large investment of time and money and your organization's ability to scale on the line, you can't afford to make uninformed decisions.

The right technology is essential for growth. It enables the finance team to be less transactional and more strategically focused and can transform your ability to do business with increased productivity, reduced costs and improved controls. But it's important to determine which solutions are the right fit and will drive you in the right direction. Our strategy checklist can help get you started.

BUILD A TECH-STACK STRATEGY

- ❑ **Identify a person or team responsible for building and driving your tech strategy.**
 - They should have visibility over technology for the entire company, so you know what solutions are going in where and can leverage them across the business to address pain points.
 - Meet with the individual or team on a regular cadence to review, adjust and plan.

- ❑ **Get stakeholder buy-in.**
 - Up-front involvement will help you get your people on board with the new technology.
 - Some employees may equate automation with job loss, so make sure staff know that your aim is to empower them to be more valuable by eliminating low-value, manual processes.



*Need some help or clarification?
Contact our expert.*

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☐ Identify key business goals for today, transitional requirements and plans for future growth.

- Document all your business requirements and identify potential solutions that will best address your current and future needs.
- Understand the KPIs required for your business leaders company-wide.
- Consider access needs for a remote workforce.
 - How many employees need to access the solution remotely?
 - Do you have remote access to documentation?
- Evaluate your system-wide security requirements.

☐ Research solutions and providers.

- Identify the best person(s) to do an evaluation for each solution.
- Make sure the solution meets today's and tomorrow's plan (is agile).
- Prioritize your solution needs (what is the ROI potential?)
- Is the solution supported internally or externally?
- Identify what partners are needed and research how they are ranked.

☐ Build a finance technology roadmap.

- Outline the solutions you've chosen and why.
- Identify the implementation timeline.
- Note the Partners you identified for service and support.
- Which internal teams/departments that will be involved.
- Specific integrations that are needed.
 - Out of the box or custom
 - Manual imports
- Identify goals for implementations and go-lives.



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