

This webinar will start shortly

In the meantime, why not sign up to receive RSM insights?



For more information visit:

<https://www.rsmuk.com/what-we-offer/industries/manufacturing/food-and-drink>

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PRIVATE AND CONFIDENTIAL



RSM / FDF

Transforming into a Digital Finance Function to support your growth plans

6 March 2025



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What we do

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Sector outlook

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A digital first finance function

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What's next for Finance in our Digital world...

Here from RSM today



Stuart McCallum
Partner



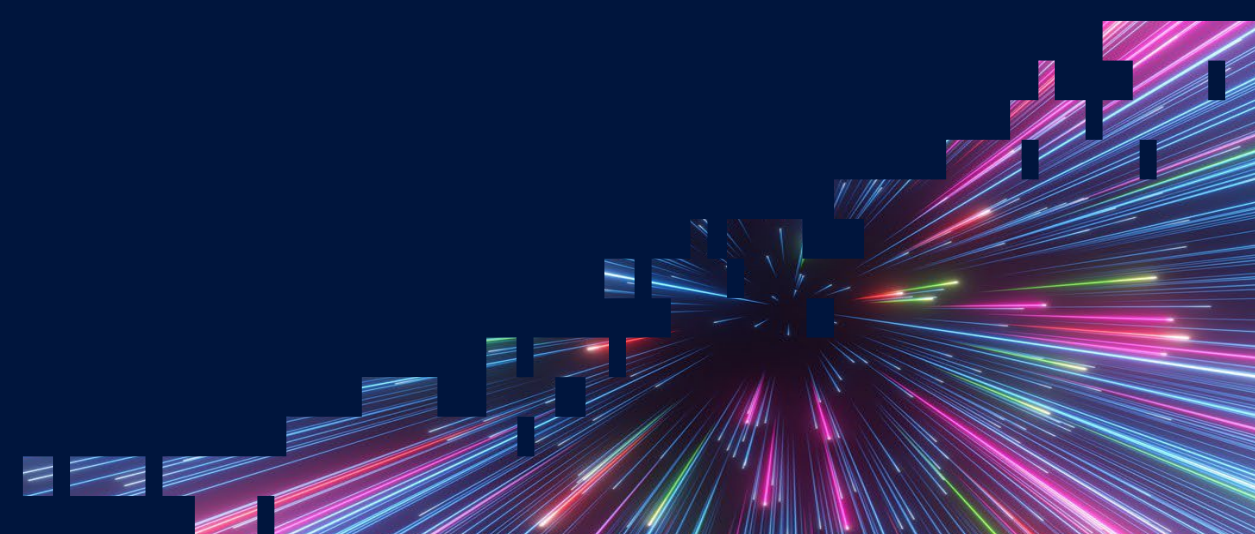
Hannah Atchison
Associate Director

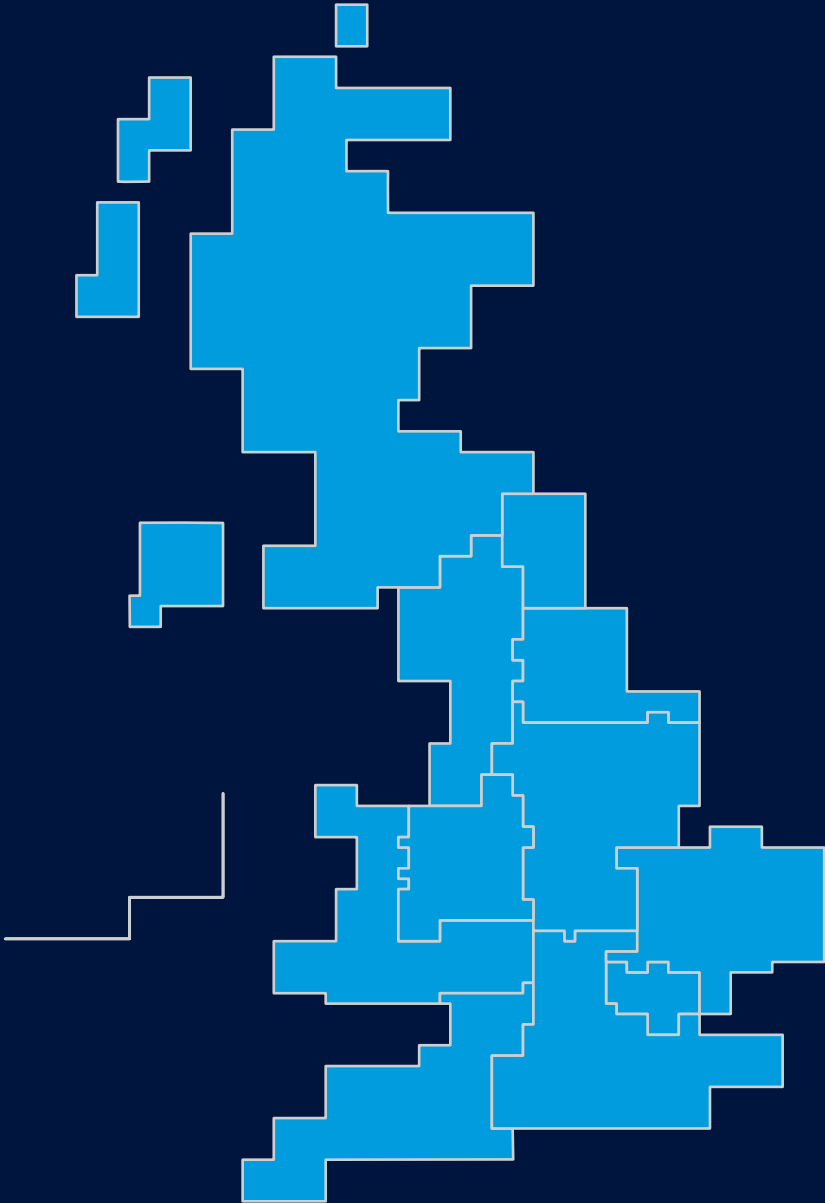


Joel Segal
Partner

What we do

RSM UK





RSM in the UK

5,000+

People

360+

Partners

30

Locations

>£542m

Revenue

RSM global network

6th largest **global** audit,
tax and consulting network

65,000

People worldwide

900

Offices

120

Countries

\$10bn

US Dollars

What we do



Audit

Auditors give our clients clarity and the confidence they need to plan for the future.

Our team independently assesses a company's financial statements to determine whether they provide a fair and accurate reflection of the company's financial position.



Tax

We have practical experience, knowledge and understanding of UK and overseas taxation.

Our tax teams are made up of corporate tax, employer solutions, private client and family wealth, tax dispute resolutions, VAT and indirect and tax technology.



Consulting

RSM consulting brings together diverse teams to deliver client-centric solutions across six core areas.

What we do:

- provide assurance that our clients are running their businesses in the right way – ensuring the right decisions are being made to support their strategic goals;
- provide expert insight and guidance to support those decisions; and
- deliver deals, projects, or day to day transactions on their behalf.



RSM's Consulting team brings together diverse teams to deliver client-centric solutions across six core areas.



RESTRUCTURING

We assist clients in protecting, enhancing and realising stakeholder value during periods of change and challenging financial situations. Our restructuring team excels in providing practical advice and solutions across diverse situations.



FORENSIC AND INVESTIGATION SERVICES

We help our clients manage complex issues that could harm their businesses. Whether it's preventing regulatory action, conducting complex reactive investigations, diagnosing where clients are most vulnerable to fraud risk or supporting clients involved in disputes.



BUSINESS TRANSFORMATION

We help organisations transform by improving their operations and adapting to future ways of working. From strategy and technology to innovation and people, we support our clients by designing and implementing change that lead to lasting growth and adaptability.



RISK AND GOVERNANCE

We help our clients identify, assess, manage, and mitigate their risks. This drives strategic decision-making, enables growth, creates and protects value, and ensures compliance with regulatory and internal policies.



FINANCE FUNCTION SUPPORT

We are an extension of our client's finance team. We provide innovative financial insights and optimise processes to enhance efficiency, drive growth, and ensure compliance with regulatory requirements.



DEAL SERVICES

We deliver personalised solutions that enable our clients to grow, realise value, and transform their businesses through strategic transactions. Whether buying or selling a business, raising funds, or going public, we guide clients through the entire transaction process.

What's the outlook for our food and drink clients?

WHAT'S ON THE HORIZON?



- International markets
- Investment planning
- Risk and regulation
- Industrial strategy
- Consumer demand

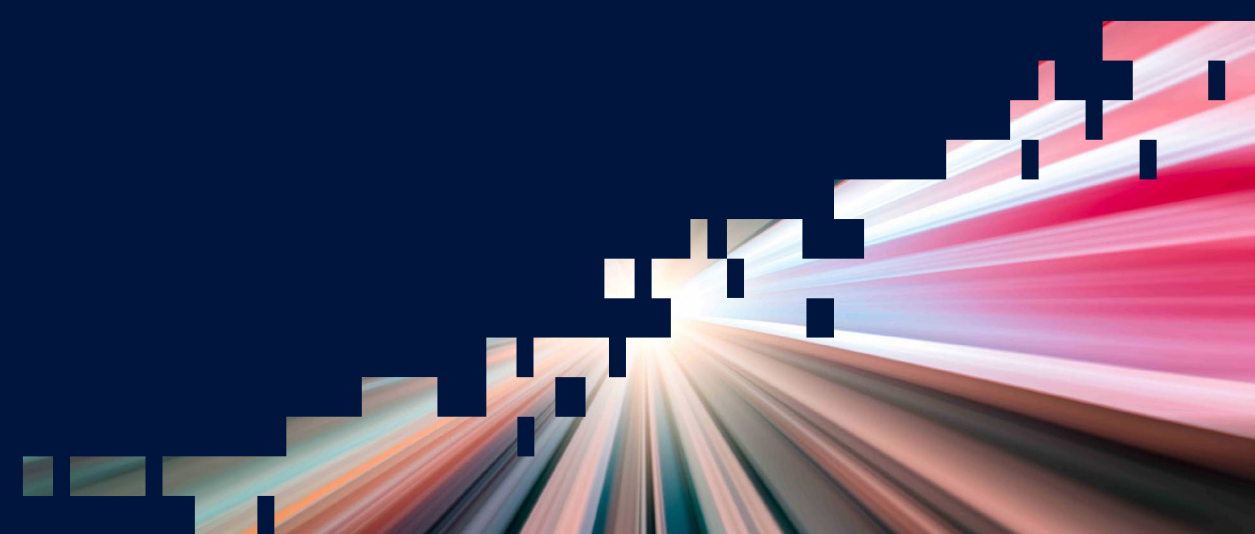
THE ECONOMIC OUTLOOK



- GDP growth
- Autumn Budget impact
- Inflation
- Interest rates
- Wage inflation
- Back to economic growth

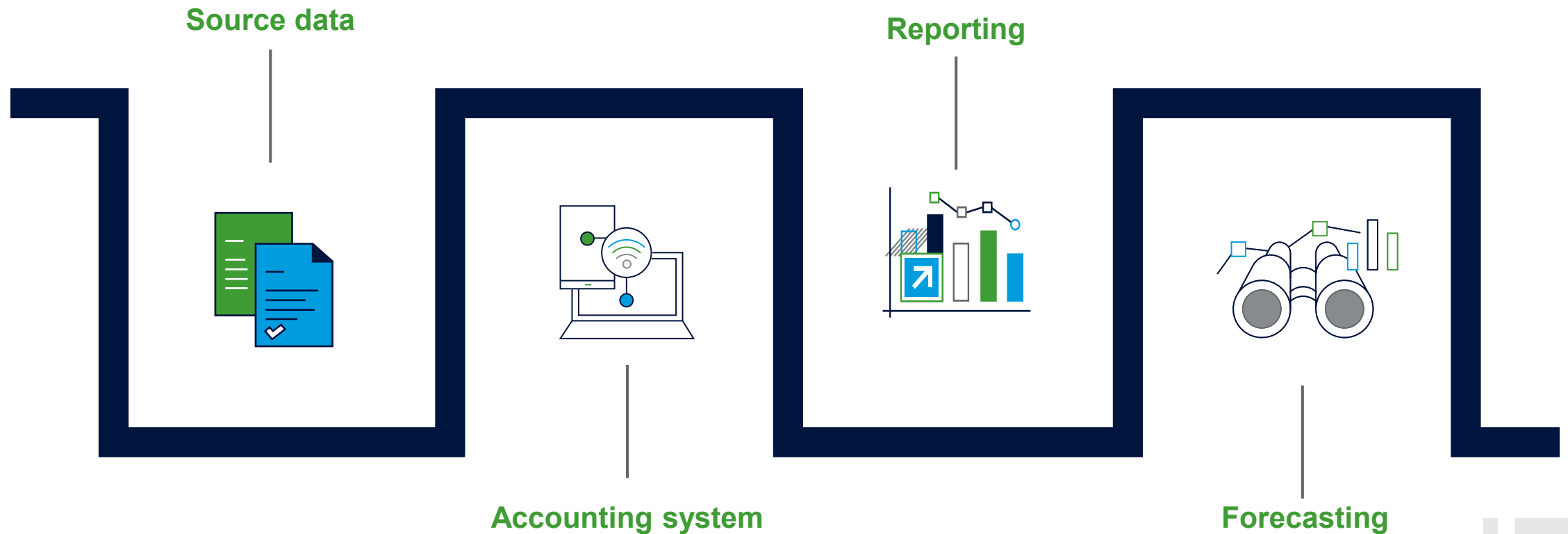
A digital first finance function

Where financial data-led insight, expertise and digital innovation collide.



What is a digital finance function?

In a digital finance function the data should flow seamlessly from source into the accounting system through to the period end reporting and forecasting with minimal manual intervention and rekeying of information.



What to look out for

01	Manual, repetitive tasks	05	Strain on finance team resource
02	Re-keying of information as systems are not integrated	06	Large finance team relative to size of business
03	Lots of paper-based records and excel spreadsheets	07	Reporting not used by management in decision making
04	Long reporting cycles	08	Information is not reliable, useful or easy to understand



How can RSM help?

Digital Health Check



A concise, high-level questionnaire carried out by one of our digital team. Offered as a complimentary service to existing and potential clients.



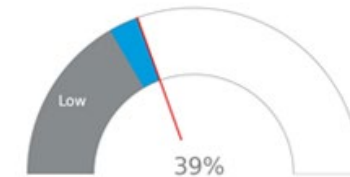
Designed to evaluate the current state of the finance system. It identifies strengths, weaknesses and areas for improvement.



Following the questionnaire, we provide a tailored report that highlights key findings and a menu of suggested next steps.

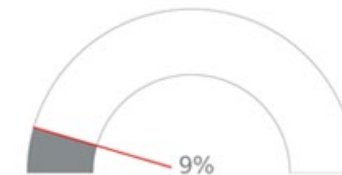
Results by category

Sales



A score of 13 out of 33 has been achieved resulting in a medium rating in the Sales section

Purchases



A score of 2 out of 23 has been achieved resulting in a low rating in the Purchases section

Inventories



A score of 6 out of 6 has been achieved resulting in a high rating in the Inventories section

Finance Function Optimisation Review



Our digital finance experts carry out a deep dive into the operations of the finance team to obtain a greater understanding of their finance function.



Using our knowledge and experience of finance, leading practices and digital innovation we can identify pragmatic solutions that free up time and ensure management have confidence in the data they are using to make critical decisions.



We provide a comprehensive report that outlines the current processes comparing them to best practice. As an additional extra we can provide guidance on potential automation solutions and/ or software.



Cloud Accounting

A well implemented and utilised cloud accounting system is the foundation of a good finance system. We can help to select, implement and optimise the system so the full functionality is utilised.

System selection

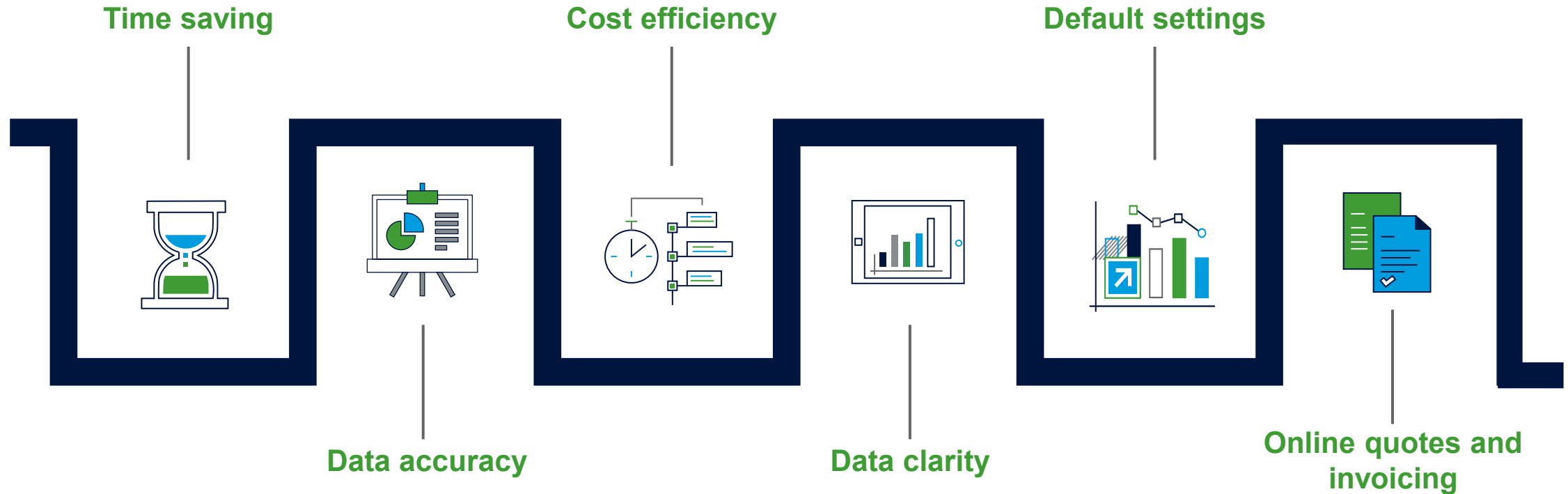
System implementation

System optimisation

Training

Automation

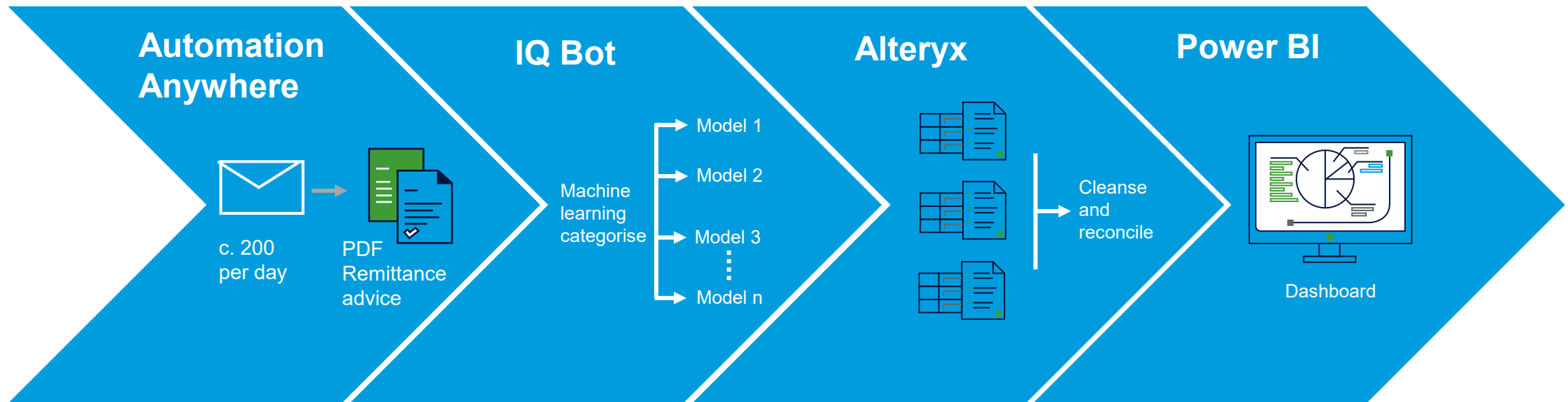
We can build bespoke solutions to automate routine processes using a variety of different tools.



Case study

The client needed advice on labour-intensive remittance advice reconciliation. The team proposed automation, simplifying the process of receiving, saving, and reconciling advice notes.

Solution: batch extraction of PDFs from emails, OCR, and machine learning for data extraction, reconciling with debtor and bank receipt data. Visuals analysed unreconciled items. Custom-built solution offers client control, scalability, and adaptability, processing up to 300 PDFs daily.



Reporting



Case study – reporting

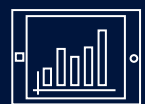
Family-owned business



We support our Client with bespoke monthly reporting packs and meet to discuss trends and forward plans.



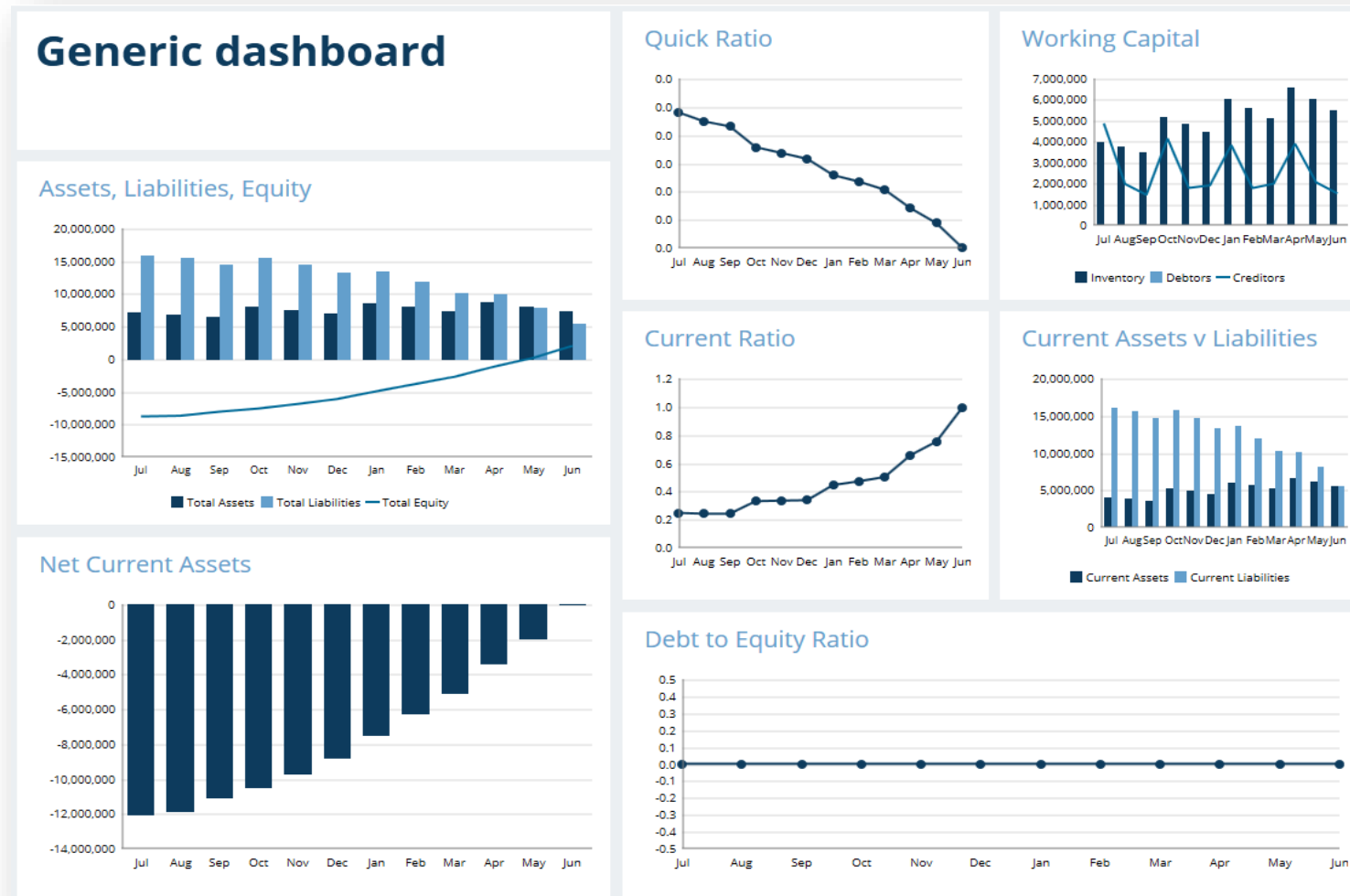
This enables our client to have timely access to a full picture of the business, empowering them to be able to react to changes quickly and implement more effective decision making.



The reporting tool has been developed as a fully bespoke output allowing our client to analyse the KPIs most important to them. They know what needs done and can drive the business forward.



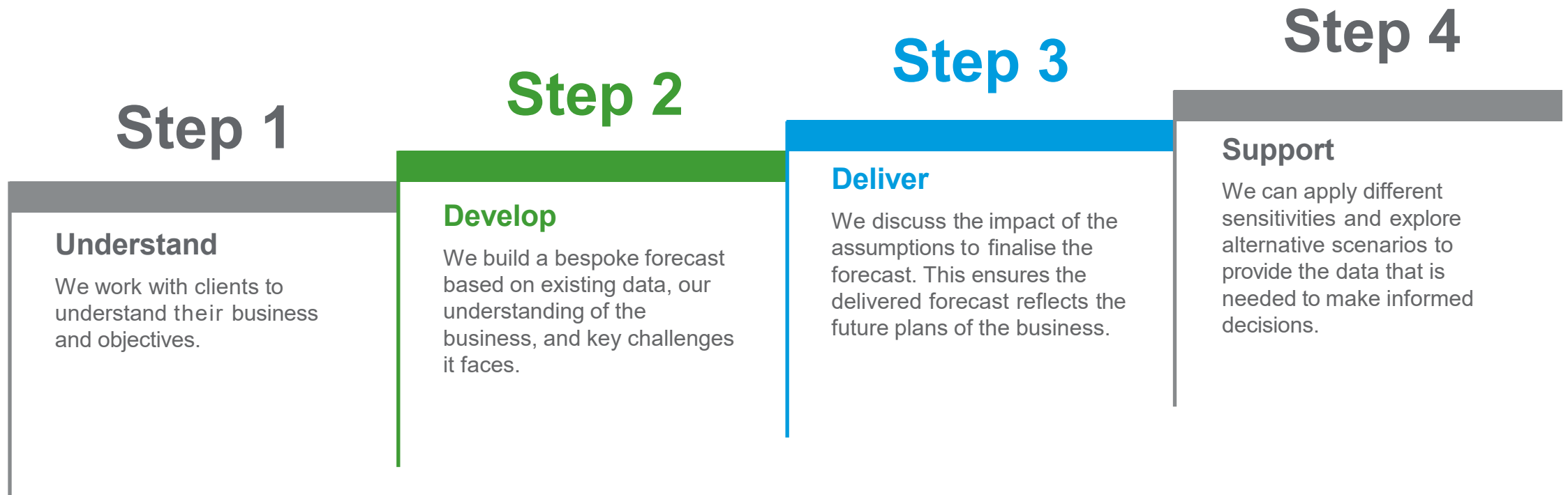
Reporting dashboard example



Financial forecasting



Turn your financial information into insight





How can these digital solutions support effective management information to help you grow?



Key benefits

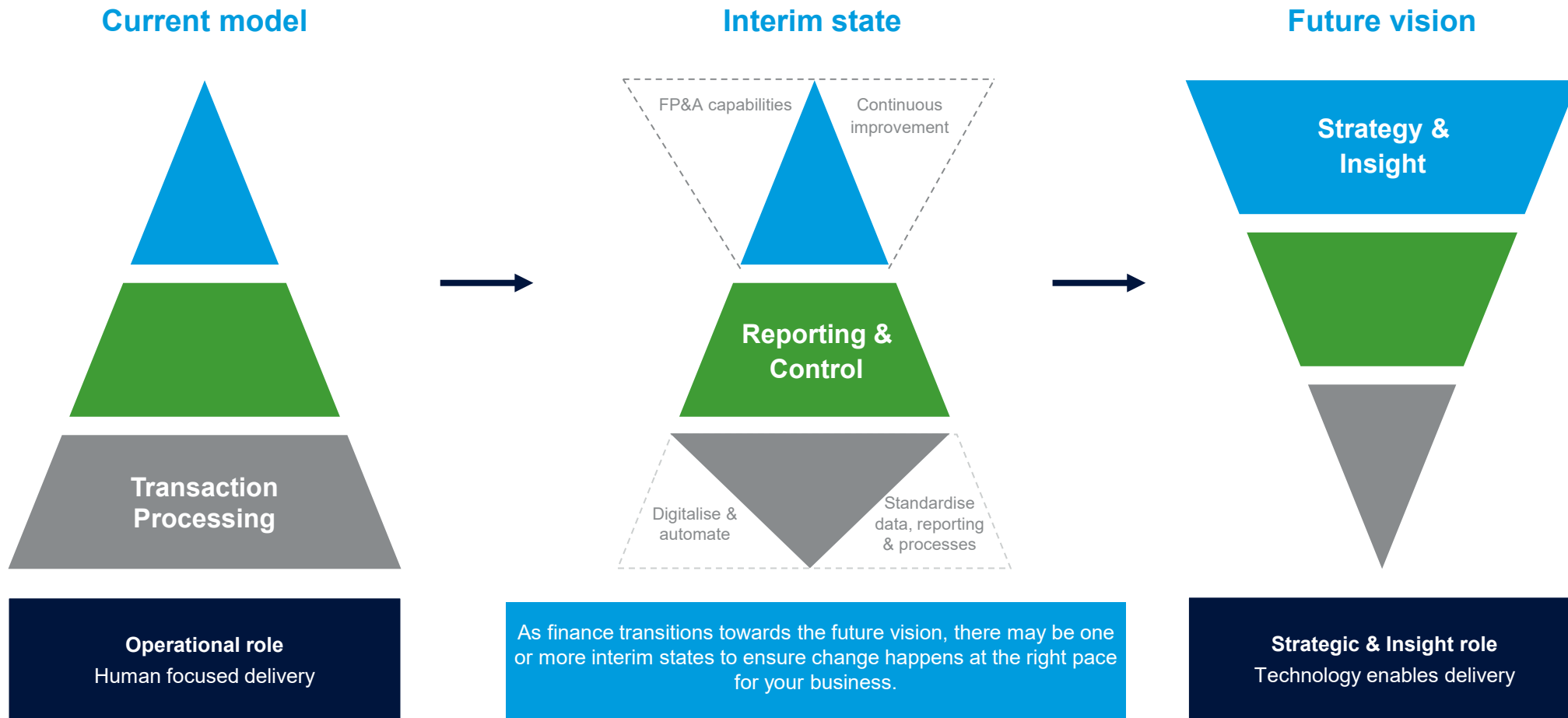
01	Timely, reliable information	05	Demonstrates control over the business drivers
02	Increased analysis ,reduced production time	06	Forward looking – put your full beams on
03	High quality presentation	07	Enables funders to conduct due diligence more swiftly
04	Enables more informed decision-making	08	Boosts valuation potential by revealing additional value to funders through provided information



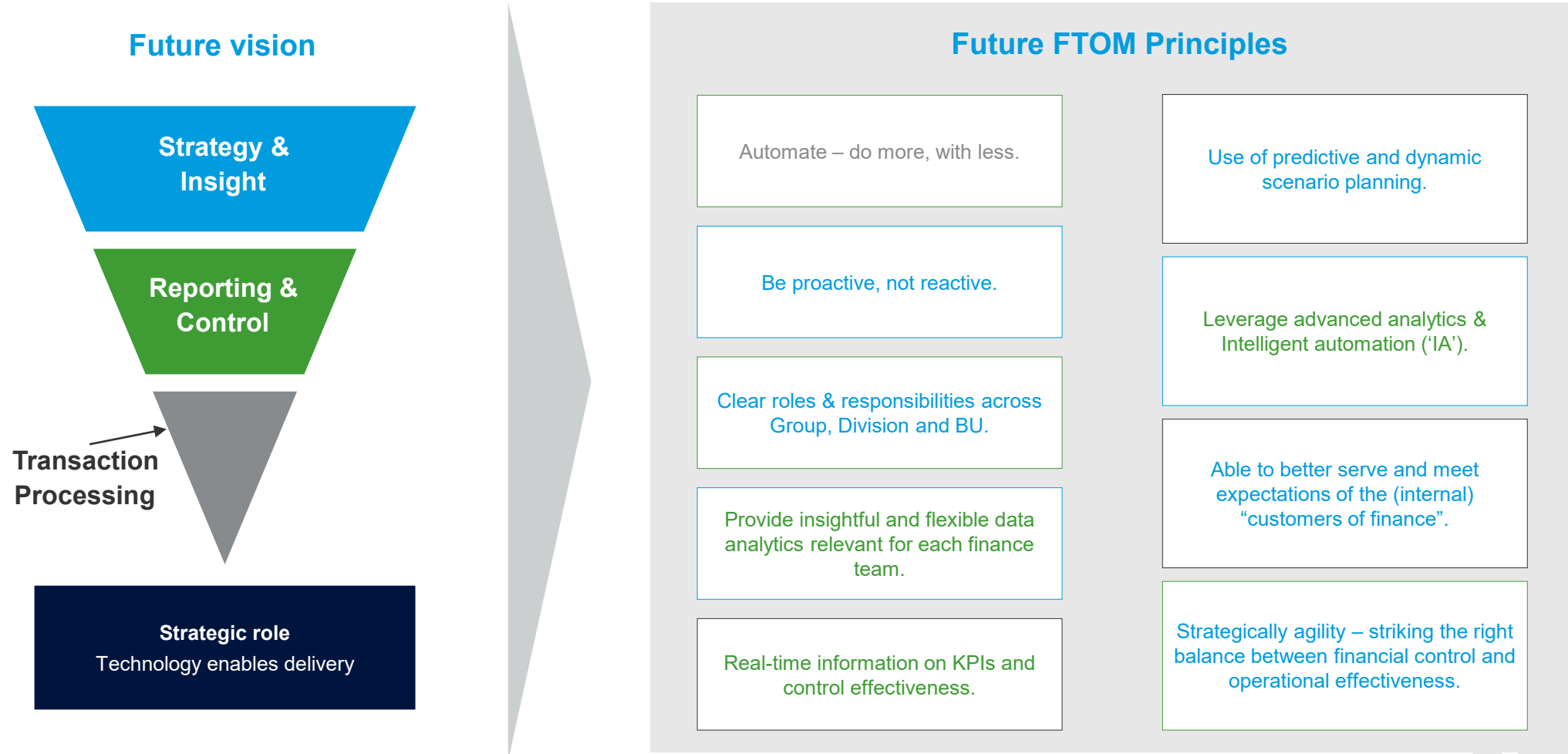
What's next for Finance in our Digital world...



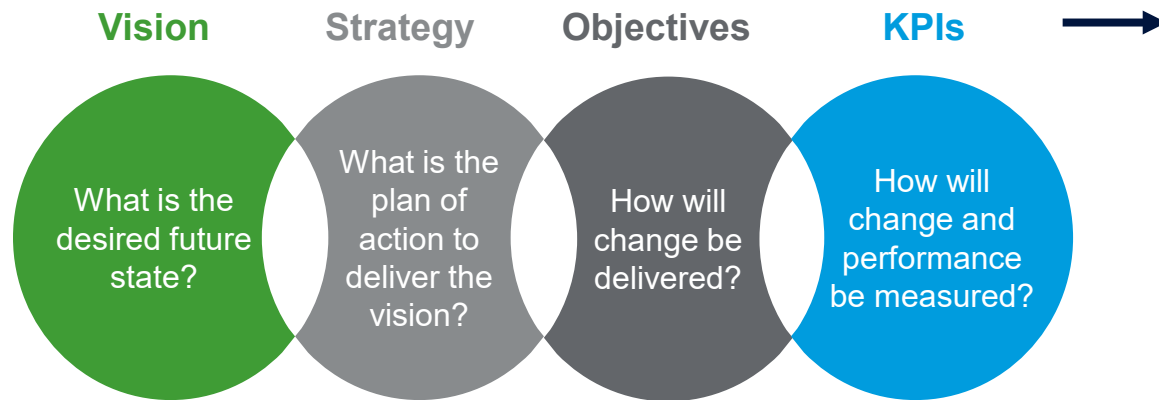
How is financing changing?



What digital principles will you need?



Start with performance, decision making and reporting – FP&A / EPM



Robust multi-level reporting

- KPIs need to meet the reporting requirements across all levels of the organisation, from executive to individual.
- Reporting needs to align to both management and fiscal requirements.
- This requires a data and ERP architecture to deliver one sourced of the truth.

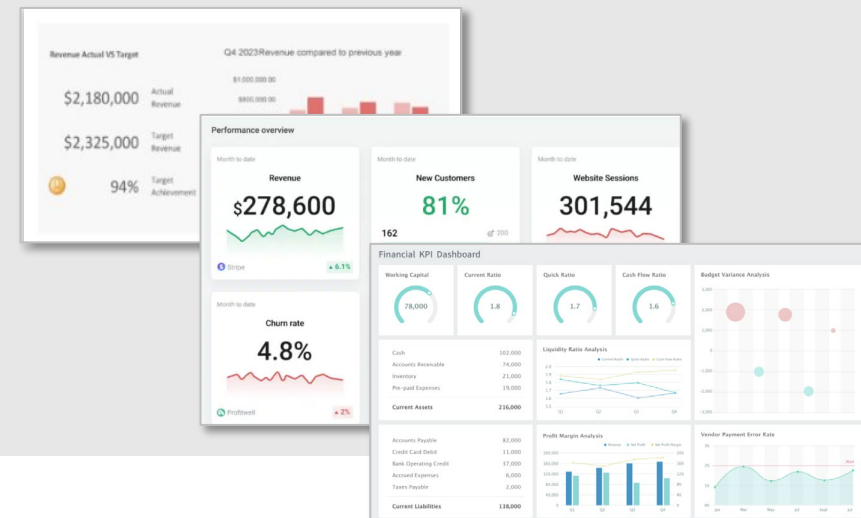
Example KPIs

Financial

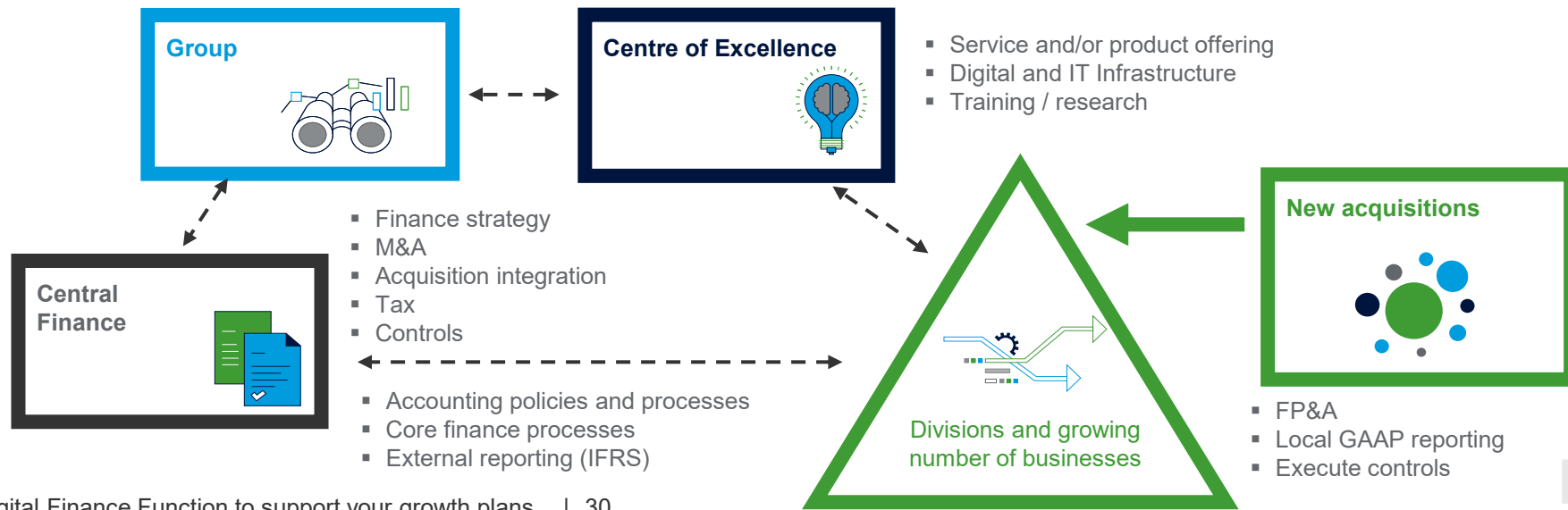
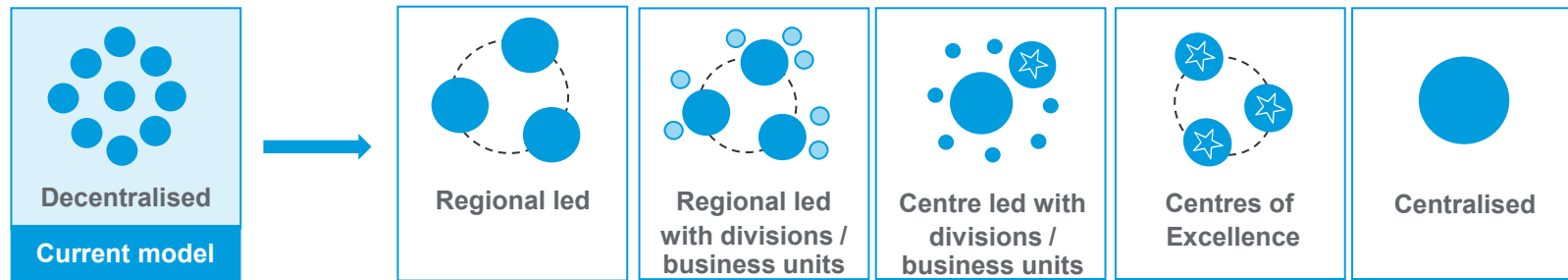
- Revenue growth (by BU, region, service, customer).
- Gross and net profit.
- Contribution (to revenue).
- EBITDA.
- Working capital cycle.

Operational

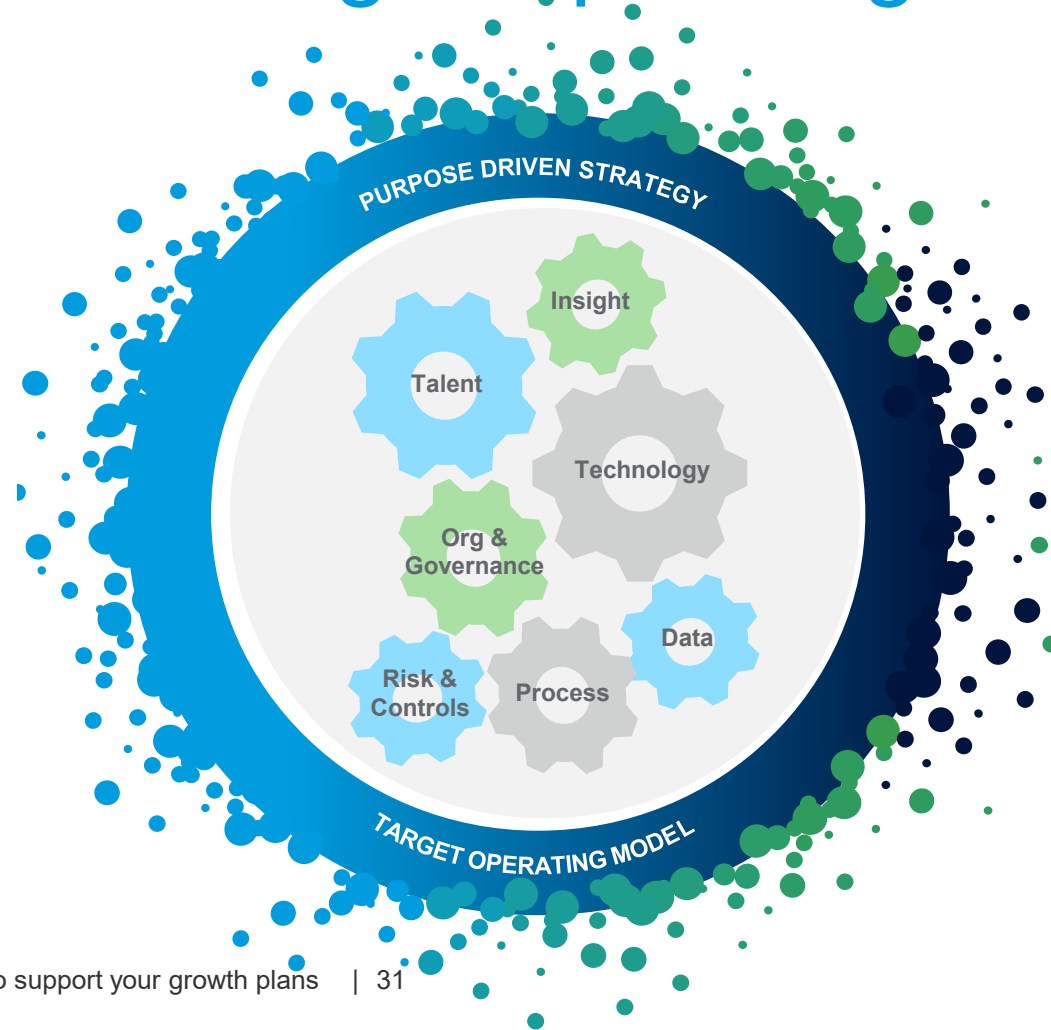
- Project completion rate.
- Employee utilisation rate.
- Client satisfaction score (CSAT).
- Process efficiency.



Then look at the WHO (i.e. organisation structure and skills), NOT just digital!



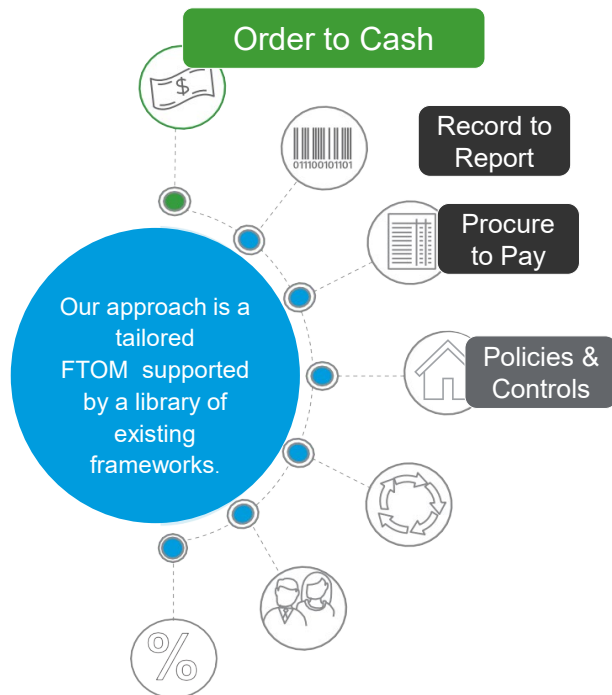
Then using the "rule of 7" develop a holistic and scalable Finance Target Operating model (FTOM)



How we help you to get going...

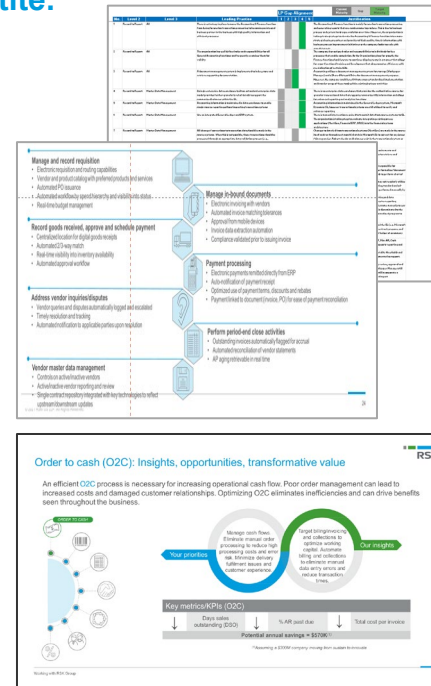
01

Walk through and document the key processes using an integrated 360 view.



02

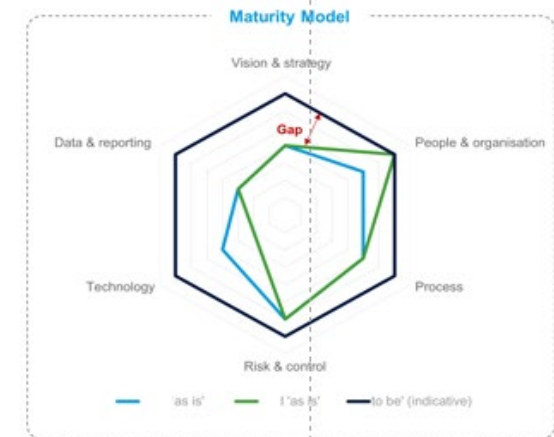
Diagnose the current maturity and determine the FTOM based on your appetite.



03

The outcome will provide the basis for:

- the future FTOM (including capability requirements);
- prioritised improvement initiatives; and
- the transformation plan and business case.



Some reminders from today...

“
Get the
fundamentals in
place
”

“
Remove waste and
inefficiency
”

“
What competencies
do our human
centred teams need
to possess?
”

“
Digitalise and
automate
”

“
Think beyond just
accounting
”

“
“Culture eats
strategy for
breakfast”
”

“
Do not get
distracted by AI
”

“
Have a vision and
plan
”

Contact the team



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Q&A



Thank you for attending today's session

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