

# Finance and accounting shared services matrix

This slide shows business finance and accounting shared services. It includes function, centers of expertise, service center and business unit finance.

 Function	 Corporate Finance	 Centers of Expertise	 Service Centre	 Business Unit Finance
General ledger	Less involvement	Problems solving US	Processing support	Business unit finance
Payroll				
Account receivables				
Account Payables				
Tax reporting and accounting	Tax strategy and policy	Corporate service provide	Regularly tax paying	Ensure compliance
Financial reporting	Requirement setting	Reporting structure designing	Provides internal and external financial reports	Local distribution maintenance
Business Budgeting	Determine targets	Provide service for corporate support field	No direct supports	Provide service for local customer
Property accounting	Capitalization policy formulation			Ensure compliance
Financial Analysis	Evaluation of account			Provide consulting service to local customer
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# Shared Services In Finance And Accounting

**Tom Olavi Bangemann**



## **Shared Services In Finance And Accounting:**

Shared Services in Finance and Accounting Tom Olavi Bangemann, 2017-03-02 Most large companies worldwide today have some kind of shared services concept in place Over half of the medium and large companies are currently engaged in some kind of shared service project activity The investment in shared services is always calculated in millions In other words the costs of getting it right or getting it wrong can be huge Tom Bangemann's book is a concise blueprint for identifying assessing designing implementing and improving the process for shared services in the finance and accounting function The author focuses on critical success factors the people issues involved and learning from other people's big mistakes The book includes a variety of real life examples and real benchmarking data performance metrics and best practices The section on implementation is based on a proven five phase methodology and explains the steps and activities involved as well as showing examples of the deliverables and the results you can expect Any CEO MD CFO Finance Director and senior finance people will find this book a must have guide to the process before they start and an excellent benchmark against which to measure the performance of any existing shared service operation

**Finance Bundling and Finance Transformation**  
Frank Keuper, Kai-Eberhard Lueg, 2013-11-13 In managerial literature the challenges of ramping up growing and enhancing a Finance Shared Services Organization are regularly neglected Therefore the compilation will address two objectives First based on a generic phase model of an SSO's development frequently arising questions related to the management of SSOs shall be systematically discussed and practicable solutions derived Secondly a picture of the future of SSOs shall be elaborated resulting in new future management implications

**Improving corporate functions using shared services**  
Great Britain: National Audit Office, 2007-11-29 Corporate services provide often vital support to the delivery of effective and efficient public services and cover such areas as finance and accounting human resources procurement information technology facilities and estates management Sir Peter Gershon's review of public sector efficiency available on the HM Treasury website [http://www.hm-treasury.gov.uk/media/C/A/efficiency\\_review120704](http://www.hm-treasury.gov.uk/media/C/A/efficiency_review120704) identified benefits from shared services but found that departments' efficiency targets did not include savings specifically from shared corporate services This NAO report has been conducted to take account of developments between the 2004 Spending Review Cm 6237 ISBN 9780101622728 and the 2007 Comprehensive Spending Review Cm 7227 ISBN 0101722729 on shared services and focuses mainly on finance and human resources which are generally the more developed areas of shared service in the public sector The publication is divided into four parts and looks at general and specific areas including the potential of shared services in the public sector the problems of customer satisfaction experienced by the NHS and HM Prison Service with shared services the variable progress across government the lack of a clear overview from the Cabinet Office on shared services The NAO has also set out 9 recommendations including public bodies should streamline their corporate service processes in line with best practice they should also improve how they analyse the performance of their corporate services and whether there are

more cost effective ways to obtain such services Departments should increase public transparency of corporate service performance

**Public Shared Service Centers** Gerd Schwarz,2014-06-20 Gerd Schwarz analyzes the pros and cons of shared service centers for the implementation of IT finance personnel and purchasing processes and make design suggestions on the empirical study of American public companies are based at 72 It describes how through the development of shared service centers achieved cost and quality improvements and shows based on the transaction cost approach to outsourcing to the differences in detail

*Shared Services in Local Government* Ray Tomkinson,2017-03-02 Despite the pressure for local councils to follow the lead of the private sector and develop shared service and partnership arrangements the barriers in terms of culture differences in priorities across councils and lack of experience are formidable yet this is the most likely source of meeting government targets for reduced overheads and improved organizational effectiveness By using extensive case studies drawn from across local councils in England Ray Tomkinson explains the implications of sharing service delivery addresses concerns about loss of control and accountability and demonstrates the potential advantages He shows how to set up collaborative ventures formal partnerships shared service centres or special purpose vehicles while pointing out possible pitfalls thus enabling senior managers to follow all the necessary project steps to create an appropriate shared service It seeks to examine the evidence of the cost effectiveness and quality improvements achieved from sharings This ground breaking book has been written for everyone in local government it explores the political and cultural barriers and legislative legal framework for joint workings explains how to find an appropriate governance vehicle and how to gain the commitment of partners It deals with political and managerial concerns risk aversion and parochial issues and the possible impact on the reputation and performance of both sharers *Shared Services in Local Government* is the only comprehensive study for the UK and it will ensure any public sector organization pursuing this route is able to approach the task of creating a shared service with a real understanding of the issues involved

OMB's Financial Management Line of Business Initiative: Too Much Too Soon? Serial No. 109-164, March 15, 2006, 109-2 Hearing, \*,2006

*Improving Corporate Functions Using Shared Services* Great Britain. Parliament. House of Commons. Committee of Public Accounts,2008 Corporate services provide vital support to the delivery of effective and efficient public services They include activities such as finance and accounting human resources procurement information technology facilities management and estates management Shared services are designed to improve efficiency and service quality by combining such activities across different parts of an organisation or across separate organisations The Cabinet Office has estimated the cost of finance and human resources functions across government as 7 billion a year It believes there is scope to save in the order of 1 4 billion annually through the use of shared services This report examines the Cabinet Office s efforts to improve corporate functions using shared services as well as the impact of two of the more established public sector shared services in the NHS and the Prison Service NHS Shared Business Services is a joint venture between the Department of Health and Xansa PLC

selling procurement finance and accounting services to 89 NHS organisations out of a total of 416 potentially eligible NHS bodies It is not yet making a profit and has paid no dividend to either the Department of Health or Xansa It needs to attract a further 22 customers simply to break even and approximately 180 more customers to deliver its forecast savings to the taxpayer of 250 million by 2014 15 HM Prison Service s Shared Services Centre provides finance procurement and human resources services to all 128 Prison establishments and the system is now working well OMB's financial management line of business initiative United States. Congress. House. Committee on Government Reform. Subcommittee on Government Management, Finance, and Accountability, 2006 *Executive guide creating value through worldclass financial management.* , **Shared Services** Donniel S. Schulman, Martin J. Harmer, John R. Dunleavy, James S. Lusk, 1999-03-08 One of the ways companies are looking for competitive advantage in this frenetic business environment is through the use of a tactical technique called shared services In this book we bridge the chasm between the theory of how a shared services operation ought to work and the practical issues involved in how to make it work how to carry out a successful implementation of a shared service operation in your business from the Preface Gaining competitive advantage in today s fierce business environment requires focus throughout the company on value as measured by quality cost speed and service In the quest for superior performance a growing number of companies are now turning to shared services a tactical technique by which corporations can organize financial and other transaction oriented activities to reduce costs and provide better service to business unit partners Written by four authorities three PricewaterhouseCoopers consultants and the executive who has directed the shared service efforts at Lucent Technologies this comprehensive resource the first of its kind examines shared services from the macro issues that compel senior management to embrace this approach through the design and implementation of a shared services environment that leads to increased customer and shareholder value Of all the tools available for gaining competitive advantage why shared services One of the principal reasons is that it creates through consolidation of often disparate activities more of a one company feel among business units The benefits of this are twofold one it enables companies to show a consistent face to clients and customers vendors and suppliers shareholders and potential shareholders two it provides increased flexibility to all of the business operations allowing corporate leaders to maintain a global perspective while at the same time allowing business unit leaders to take strong customer focused actions Providing both a domestic and global view Shared Services addresses the full spectrum of issues including Assessing whether shared services is right for you issues to consider goals to be reached Getting started building support establishing an effective organization instituting continuous communication Setting up the infrastructure billing shared services to business units dealing with tax and legal entity issues International challenges complexity time zone legal issues currency stability and security Program and project management structures planning execution and control A groundbreaking book that examines a timely and important topic Shared Services is an accessible and thorough guide to what could be a critical component in

achieving long term business success This comprehensive resource is the first to introduce explain and explore shared services an innovative business strategy that involves centralizing various business units including accounting and transactional operations to reduce costs and increase customer satisfaction Presenting a practical and easy to follow blueprint for the smooth and sound implementation of shared services in your organization Shared Services Adding Value to the Business Units covers all the fundamentals from how to get started to proper management techniques **Local Government Shared Services Centers** Paweł Modrzyński,2020-08-12 Built on independent research and financial audits of a number of newly created Shared Service Centers SSCs in Poland Local Government Shared Services Centers Management and Organization is the first book to thoroughly examine the organization development and effectiveness of the shared service market in the Polish public sector *Advanced Outsourcing Practice* Leslie P. Willcocks,Mary C. Lacity,2016-04-30 A rich database of over 2 200 outsourcing arrangements studied across sectors and geographies and over time from inception through contract signing to outcomes This book has unparalleled insight into the robust practices that have been proven effective time and again *Shared Services and Outsourcing: A Contemporary Outlook* Julia Kotlarsky,Ilan Oshri,Leslie P. Willcocks,2016-09-27 This book constitutes the revised selected papers from the 10th Global Sourcing Workshop held in Val d Is re France in February 2016 The 11 papers presented in this volume were carefully reviewed and selected from 47 submissions The book offers a review of the key topics in outsourcing and offshoring of information technology and business services offering practical frameworks that serve as a tool kit to students and managers The range of topics covered is wide and diverse but predominately focused on how to achieve success in shared services and outsourcing More specifically the book examines outsourcing decisions and management practices giving specific attention to shared services that have become one of the dominant sourcing models The topics discussed combine theoretical and practical insights regarding challenges that industry leaders policy makers and professionals face or should be concerned with Case studies from various organizations industries and countries such as UK Italy The Netherlands Canada Australia and Denmark complete the book **The Practice of Outsourcing** Mary C. Lacity,Leslie P. Willcocks,2009-06-25 A close look at the main developments in IT business processes and offshore outsourcing This book studies these topics in both theory and practice exploring the rising prominence of outsourcing with a multi dimensional contextual perspective CONVERGENCE OF AI, FINANCE, AND DATADRIVEN TECHNOLOGIES IN THE PAYMENTS ECOSYSTEM Kishore Challa,Avinash Pamisetty,Harish Kumar Sriram, *Proceedings of the 4th International Conference on Management Science and Software Engineering (ICMSSE 2024)* Kun Zhang,Hang Luo,Tang Yao,Hongbo Li,2024-10-26 This is an open access book About ICMSSE 2024 2024 International Conference on Management Science and Software Engineering Introduction In an era where the complex interplay between management science and software engineering is increasingly becoming the backbone of modern organizational agility innovation and competitive advantage 2024 International Conference on Management Science and Software Engineering

ICMSSE2024 emerges as a paramount academic event This conference aims to bridge the theoretical foundations and practical applications of both fields fostering a rich exchange of knowledge among academics researchers and practitioners Research Background Management science and software engineering as two pivotal disciplines have separately contributed to the landscapes of operational excellence and technological advancement However the intersection of these domains holds the potential to revolutionize how businesses operate innovate and respond to market dynamics The integration of robust management theories with cutting edge software engineering practices is critical in addressing contemporary challenges such as digital transformation agile management data analytics and sustainable development Themes The ICMSSSE2024 is structured around several key themes that reflect the current trends and future directions in both fields These include but are not limited to Agile methodologies and their implications for project management and organizational behavior Data science and its role in strategic decision making risk management and optimization Software engineering practices that enhance operational efficiency product innovation and customer satisfaction The impact of emerging technologies AI IoT blockchain on management strategies and business models Sustainability and ethics in management practices and software development

ICEMME 2022 Nikolaos Freris, Qinghai Li, Harsh Kumar, 2023-02-15 It is our great pleasure to have you at the 2022 4th International Conference on Economic Management and Model Engineering ICEMME 2022 which was held in Nanjing China from November 18th to 20th virtual event It is an international forum for academic communications between experts and scholars in the fields of economic management and model engineering The main objective of ICEMME 2022 is to provide a platform to deliberate latest developments and future directions in the fields of economic management and model engineering The conference provided opportunities for the delegates to exchange research ideas and scientific information and established business or research relations for all participants to find global partners for future collaboration

**Shared Services in Finance and Accounting** Tom Olavi Bangemann, 2005 Most large companies worldwide today have some kind of shared services concept in place Over half of the medium and large companies are currently engaged in some kind of shared service project activity The investment in shared services is always calculated in millions In other words the costs of getting it right or getting it wrong can be huge Shared Services in Finance and Accounting is a concise blueprint for identifying assessing designing implementing and improving the process for shared services in the finance and accounting function Tom Bangemann focuses on critical success factors the people issues involved and learning from other people s big mistakes The book includes a variety of real life examples and real benchmarking data performance metrics and best practices The section on implementation is based on a proven five phase methodology and explains the steps and activities involved as well as showing examples of the deliverables and the results you can expect Any CEO MD CFO Finance Director and senior finance people will find this book a must have guide to the process before they start and an excellent benchmark against which to measure the performance of any existing shared service operation

**Hybrid Virtual Teams in Shared**

**Services Organizations** Thomas Afflerbach, 2019-11-25 This book focuses on virtual teams which are fraught with cooperation problems. It offers novel insights into how team members experience and overcome these problems by empirically studying hybrid virtual teams in Shared Services Organizations. It firstly enhances the reader's understanding of contextual challenges relating to cooperation and shows how members of such teams experience faultlines through distance, disconnection through reliance on communication technology and discontinuity through temporality of team composition. Secondly, it explores how they use 22 practices to overcome the cooperation problem, which can be categorized as strategies of identity constructing, trusting, and virtual peer monitoring. Lastly, the study analyzes the role of technology, demonstrating that state-of-the-art media can facilitate but not ensure the use of these strategies and practices. As such, the book has implications for both researchers and practitioners.

**NEW PARADIGMS OF GENDER INCLUSIVITY** KAUL, ASHA, SINGH, MANJARI, 2012-01-19 Diversity, inclusivity, and gender mainstreaming have today become the buzzwords in the corporate arena and civil society. The reason is increased business requirement for diverse competencies and skill sets. Hence, the need to have a mixed gender group has become a business imperative. Furthermore, there is heightened awareness that women are equally competent and talented if not more than men in various professional jobs. With increasing job opportunities, tapping and retaining this talent through initiation of various programmes within organizations has shown positive results. New Paradigms for Gender Inclusivity: Theory and Best Practices scripts some of the practices in the form of case studies which organizations have followed to enhance gender inclusiveness. These real-life case studies highlight the role played by organizations in facilitating the progression of women, which indirectly has helped in their growth, development, and recognition of being a forerunner in promoting diversity. The book is divided into three parts. Parts I and III begin with a theoretician's perspective on gender inclusiveness and gender mainstreaming in India, respectively, and close with an academic detailing on reasons and causes for the same. Statistical data and models in the last chapter for the two parts validate the corporate, governmental, and civil society attempts at introducing creative yet simple methodologies to make gender diversity and inclusion a reality in the workplace. In Part I, six case studies on the following companies: Broadridge, IBM, Daksh, Infosys, Shell India, Jamshedpur Utilities and Services Company Ltd, A Tata Enterprise, and Wipro have been presented, which discuss the need for gender diversity and inclusiveness, drivers and barriers, and showcase measures adopted to overcome those barriers. Five cases: SEWA, Indian Police Sakti, Indian Railways, and RUDI have been presented in Part III, which highlight tasks accomplished by women in their area of expertise, marketing strategies adopted by the civil society to promote goods produced by women, sensitization workshops to address harassment, and training workshops. Part II Interlude is a break from organizational cases and shares some experiences, angst, insights, and observations on gender diversity and inclusion through a narration, a poem, and a reflective piece. This book on case studies will be extremely useful for postgraduate students pursuing gender studies in Management Institutes, students working on gender-related dissertation.



topics and corporate houses keen to learn from best practices of other organizations Additionally it would benefit readers who wish to learn about organizational policies and practices for gender inclusivity

## Whispering the Secrets of Language: An Mental Quest through **Shared Services In Finance And Accounting**

In a digitally-driven earth wherever screens reign supreme and quick transmission drowns out the subtleties of language, the profound secrets and emotional nuances hidden within words usually move unheard. However, located within the pages of **Shared Services In Finance And Accounting** a captivating literary treasure pulsing with fresh emotions, lies a fantastic journey waiting to be undertaken. Published by an experienced wordsmith, this wonderful opus attracts visitors on an introspective trip, softly unraveling the veiled truths and profound impact resonating within the fabric of each word. Within the emotional depths of this moving review, we can embark upon a genuine exploration of the book is key subjects, dissect its interesting publishing style, and fail to the effective resonance it evokes deep within the recesses of readers hearts.

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### **Shared Services In Finance And Accounting Introduction**

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