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Concept Note on Finance Transformation

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Finance-Mission & Vision

Vision: Create a vision statement for the finance team

Mission: Create a mission statement for the finance team

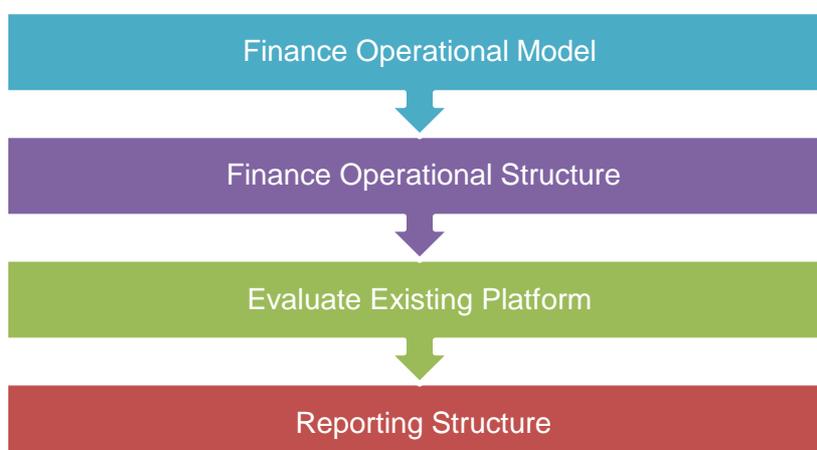


Finance Digitalization

This is an overarching approach to financial management by relying on the digital environment and efficient technology. This process enables error-free accounting and as a result, efficient and accurate Management of Information and financial statements. Effective implantation of digitalization leads to ease in decision making.

The use of digitalization in the culture leads to finance transformation.

The steps to finance transformation can be broadly divided into the following steps:



Finance Operational Model:



An operating model is a visual representation of how an organization runs the finance process. It includes everything from how the organization purchases the products to how it structures its business areas and departments for operating and handling these kinds of operations. The operation model serves as a blueprint for executing the organization's strategy.

Finance Operational Structure:

This takes into account the quality of available manpower and its fit in the operational structure. The right structure will lead to effective digitization which in turn will lead to effective finance transformation.

Evaluating Existing Platform:

The quality of the existing platform needs to be re-evaluated for its flexibility in adapting to the new digitization and the need for finance transformation. Addressing the Pros & Cons of the existing platform or suggesting shifting to a new platform.



Reporting Structure:

MI report is the overall performance report of an organization that contains information from multiple departments. MIS reports consist of several types of reports to analyze the company's performance and plan the next set of actions. These reports are vital for the three levels of management that is Operation level, Tactical level, and Strategic level.

An accurate report will result in number-based decision-making, which will be a great support for achieving the overall financial objective of the organization.

Daily Executive Summary Plant Name: Location:

Raw Mill Department

Production			Process Details		
Description	Unit	Value	Description	Unit	Value
M&F Feed - Avg	T/H	200	M&F Inlet Draft	mmHg	-0.5
M&F Production on Wet Basis	T/D	5145	BagHouse or ESP Inlet Draft	mmHg	
M&F Production on Dry Basis	T/D	5145	M&F Inlet Temperature	Deg C	255
Line Stone Consumption - Total	T/D	5105	M&F Outlet Temperature	Deg C	95
Laborite Consumption Total	T/D	259	M&F Differential Pressure	mmHg	57
High-Grade LS Consumption Total	T/D	38	BagHouse Differential Pressure	mmHg	
Slime Consumption Total	T/D	593	M&F Main Drive Load	kW	1500
Utilization % of RawMeal			M&F Fan Load	kW	1715
Description	Unit	Value	BagHouse Fan Load	kW	103
Line Stone Usage in RawMeal	%	94.0	Roller Hydraulic Pressure	mmHg	90
Laborite Usage in RawMeal	%	4.7	M&F Reject Load	T/H	35
High-Grade Usage in RawMeal	%	0.5	Table Bed Thickness	mm	
Slime Usage in Raw Meal	%	10.8	M&F Vibration	mm/sec	3.0
Power Consumption			M&F Separator Speed	Rpm	75
Description	Unit	Value	Residue -212	um	
M&F Main Drive Power	KW/D	37422	Residue -60	um	
M&F Auxiliary Drive	KW/D		RawMeal Specific Power	KWh/Ton	15.1
M&F Fan Power	KW/D	41172	Stoppage Detail		
M&F Baghouse Fan Power	KW/D	14230	Description	Unit	Value
M&F Circuit Power	KW/D	30024	Total M&F Run Time	Hrs	240
M&F Total Power	KW/D	90024	Total M&F Stop Time	Hrs	0.0
M&F Specific Power/Ton Feed	kW/T	15.1	% Utilization of M&F	%	100.0
Laboratory Analysis			No of Stoppages of Mills	ts	0.0
Raw-M&F Analysis	Avg	Min	Raw-M&F Analysis	Avg	Min
SiO2	15.00	10.40	LOF	90.30	99.94
Al2O3	4.50	4.75	SRF	2.4	2.50
Fe2O3	2.80	2.81	ALM	1.00	1.11
CaO	55.50	57.32	Residue -212 um	32.35	
			Residue -60 um	42.7	

-MIS report example

“Business Decisions will be Data-Driven”

Generation of various profit/loss, bank statements, income statements, cash flow statements shareholders equity statements, etc.



So let us join hands and start the process.