

## CUSTOMER STORY

# Dun & Bradstreet's Finance organization implements a Global Shared Services model for process improvement and enhanced sales collaboration



“As senior leader of finance operations, I’m responsible for global process improvements that best leverage company resources while also driving organizational partnerships with sales to identify faster ways to growth. In this situation, we used our own data, insights and analytics to build the case for a new Global Shared Services initiative we executed in a multi-phase approach.”

Chris Rios, Director - Finance Operations, Dun & Bradstreet

With independent research from such top-notch firms as Deloitte and others demonstrating that Global Shared Service models prove their value by helping companies drive more organizational success, we began to consider what a Global Shared Services model might look like at Dun & Bradstreet.



### THE CHALLENGE: BUILDING THE CASE

Our journey began in 2011. During a Finance organization self-assessment, we identified opportunities to take better advantage of insights and data that could help us reshape a global finance function that had become highly decentralized with processes that were sub-optimal as a result of limited automation, and minimal standardization. Like many organizations, we were operating above benchmarked costs with:

- Ever-increasing operational costs
- Lack of consistency across markets, disparate policies, processes and systems
- Organizational drag (or process inefficiencies) in our desired path to growth



### THE SOLUTION: THE GLOBAL SHARED SERVICES MODEL

To effectively build the case for change, we began to develop a blueprint for a Global Shared Services financial model to optimize, centralize and standardize our order-to-cash process flow and the management of more than \$1B in accounts receivable across 14 global markets within North America, Europe and Latin America. The blueprint would involve a thorough “current state” assessment and ultimately call for the creation of ‘centers of excellence’ to support those functions with a clear future state vision.

Centralization, scalability and efficiency became our goal. To find more ways to contain ever-increasing operational costs, we evaluated the organization’s readiness to support a global shared services model. We needed to understand the talent level across all of our markets.

Sales enablement and growth were also key goals. In credit and collections, we’re on the side of the business that operates as a cost center. We manage the money brought into the business, and when it comes to ensuring we have cost controls set up in the organization, we know we can be considered a barrier in the selling process when what we really want to be seen as is a partner and enabler. We share the same goals of driving growth, but our role is to protect the organization in that effort

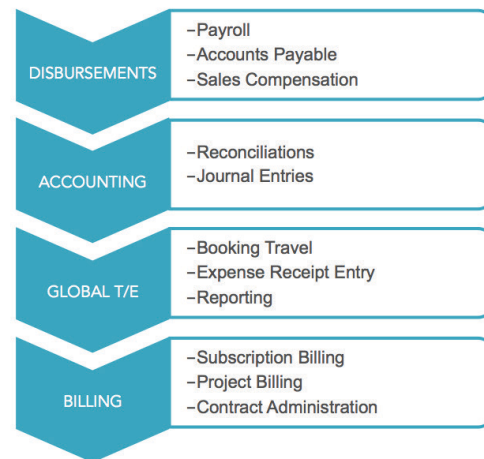
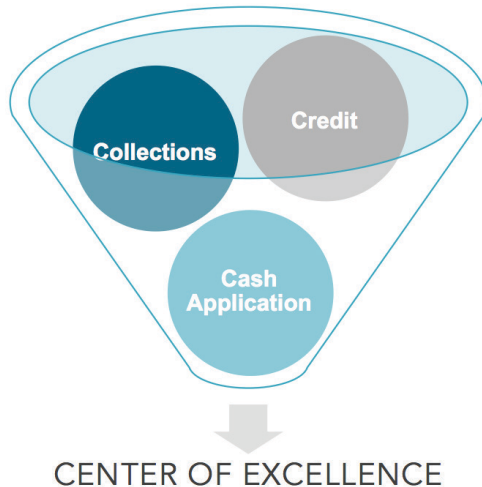
It’s important to note that often when we hear the words “shared service” or particularly, “global shared service”, there’s an inclination to think of “outsourcing” and moving operations outside of the U.S. What we did was contrary to this notion – instead, we were focused on bringing similar functions into one, more collaborative, shared service space. And, we envisioned the creation of ‘centers of excellence’ to support those functions.



## HOW IT WORKS: CENTER OF EXCELLENCE

We chose to locate our Center of Excellence (COE) within our Center Valley, Pennsylvania location for a number of reasons. We had a wealth of multi-lingual talent at this site and we could support Latin America and European time zones from this new and modern location.

We strategically chose the functions that would be managed out of our Center of Excellence.



## Improved Reporting, Sales Enablement & Collaboration with Sales

Using our own eRAM solution with robust reporting and Portfolio Analytics we are implementing more robust risk-based analytics in the scorecards we use. In North America 75% of our opportunities are now auto-approved.

With improved reporting to sales we generally know about two months in advance of an opportunity closing. If there's a problem with the credit, we can immediately address it to avoid having issues further along in the sales cycle that will ultimately prevent the sale. We have real-time scoring so the exceptions are kicked out to a credit analyst and that drives their work flow to focus on the situation.



## RESULTS & ROI

Along with automation in our order-to-cash process, we leveraged our own data, insights and analytic capabilities to prove that a more efficient and optimized risk management function could contribute to organizational growth and greater sales enablement while protecting the business from risk. The results we achieved with our new Global Shared Services operation included:

- A 25% reduction in resource requirements allowing us to reallocate resources to other areas of the finance and accounting space
- Significant operating expense savings in the first 24 months
- Increased cash flow in global markets

In terms of organizational optimization, the Center of Excellence (COE) initiative created advancement opportunities for team members when we were able to better identify top-talent to facilitate the expansion of our new global shared services model.

We also achieved greater consistency across markets when we removed redundancies with disparate, unsupported systems we no longer needed. We standardized our credit and collection processes across all markets using the same core financial systems and we implemented a new Global Finance Operations Policy with documentation, training and onboarding.

We enhanced controls that make it easier for us to partner more closely with sales to enable growth and measure success across our global finance operation with one set of metrics. Enhanced controls, standardization and overall process efficiencies have also contributed to the \$500K+ savings in the last two years as it relates to Sarbanes-Oxley (SOX) compliance and related audit costs.

## ABOUT DUN & BRADSTREET

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