

Digital Finance and Accounting Services

Cognitive Business Operations



Today, CFOs are embracing analytics, automation, and blockchain to make finance functions swift, intelligent, and digital, thereby helping enterprises achieve agility and sustain competitive edge. They are seeking a holistic digital transformation for proactive decision making and pre-emptive resolution – courtesy, the disruptive impact on the CFO function due to digital disruption and volatility in financial markets. Hence, enterprises are on the lookout for an end-to-end AI-enabled digital orchestration suite that delivers enhanced user experience and drives finance as a go-to function for enterprise growth.

Powered by Business 4.0™, Machine First Delivery Model™ (MFDM™), and TCS CogniX™, TCS Digital Finance and Accounting Services help enterprises drive business outcomes across finance function to improve working capital, optimize cash flow, and enhanced experience. This digital finance solution introduces cognitive computing with advisory action, AI-enabled conversational chatbots, persona-based dashboards for interactive visualization enabling decision support, along with consensus and governance mechanisms to enhance finance-based processes.

Overview

A major problem that enterprises face is the lack of real-time visibility into operational and commercial transactions, and the failure to receive decision support and actionable insights by leveraging existing data. Partial and siloed implementation of digital technologies, inefficient use of human capital, and lack of digital skillset in the workforce have led to an extended cycle time for core transactions. Meanwhile, emerging digital technologies, coupled with diverse products in the market, often leads to delays in decision-making.

Considering the change in the global economic ecosystem and increased competitiveness, CFOs need to craft navigation strategies focusing on digital to cater to evolving market needs. It is time to invest in smart digital solutions that help augment business outcomes by eliminating non-standard and fragmented processes and make an enterprise future-ready.

TCS offers a comprehensive portfolio of consulting-led services across the finance and accounting value chain (procure-to-pay, order-to-cash, and record-to-report) and leverages its thought leadership to enable touchless, intelligent, agile and digital finance operations that deliver superior business outcomes. The digital finance service backed by MFDM and leveraging multiple digital technologies act as an integrated business partner, helping enterprises gain a competitive edge.

Our Solution

TCS Digital Finance and Accounting Services comes with a range of technologies and capabilities such as:

- **Intelligent automation:** Elevate user experience by leveraging cognitive machine learning capabilities and drive operational impact by improving processing productivity, efficiency, and accuracy
- **Advanced process optimization layer:** A special tool that acts as an augmentation layer to increase the maturity of advisory bots by using cognitive computing to mimic humans for decision support
- **Personalization with predictive insights:** A feature helpful for users, it includes AI-enabled chatbots and readily deployable persona-enabled CFO dashboards for interactive visualization and support
- **Blockchain solution:** Includes a real-time finance cycle to implement consensus and governance mechanisms to enhance key finance-based processes
- **Intuitive and intelligent visualization:** With features such as real-time decision support and plug and play visualization models, the solution is extremely helpful to drive business outcomes
- **Cognitive computing:** Leveraging predictive models, this feature, along with advisory actions, helps organizations follow an outcome-driven approach

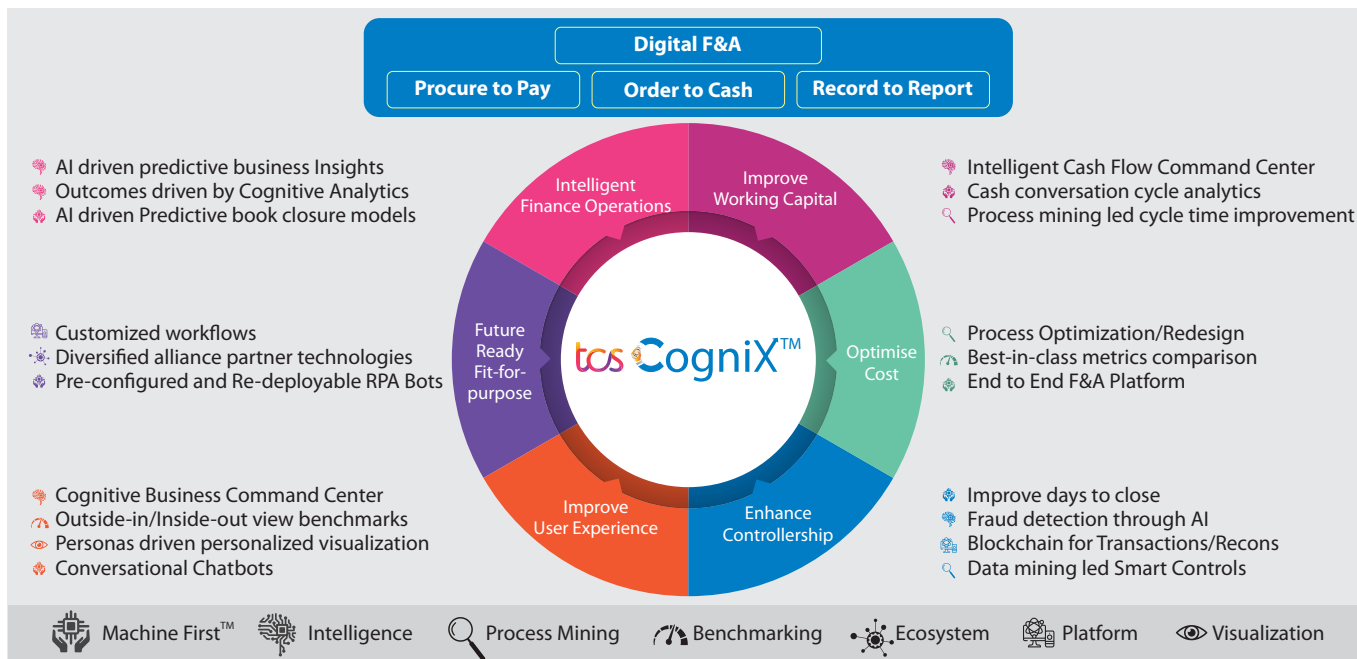


Figure 1 – TCS CogniX™ - Enabling Digital F&A for CFOs

Benefits

With TCS Digital Finance and Accounting Services, global businesses can reap the following benefits:

Sustained profitability and growth

- Improve working capital and optimize cash management through intelligent, data driven real-time analytics
- Increase revenue and draw exponential value through orchestration of digital technologies and Machine First™ approach

Enhance user experience

- Leverage digital systems to foster collaboration and drive behavioral consistency
- Integrate solutions leading to cost reduction, business outcomes, and enhanced experience

Agility and efficiency

- Drive agility through insight-driven decision support and reporting model
- Reduce TCO for customers by 50-60% by increasing automation, improving efficiency, and reducing transactional cost
- Use MFDM to change the enterprise's approach to predictive, intelligent, and proactive

The TCS Advantage

By partnering with TCS, organizations across the globe can leverage:

- **TCS CogniX:** An AI-driven human-machine collaboration suite powered by MFDM that helps enterprises gain a competitive edge through cognitive operations. TCS CogniX for finance orchestrates intelligent automation, advanced analytics, AI, cognitive business command centers, and process mining to improve working capital, optimize cash flow, and enhance the experience for CFOs. It provides modular finance and accounting solutions.
- **Industry-specific domain knowledge:** With our verticalized organization structure that is well supported by technology-specific units, we are well positioned to understand and contextualize clients' business requirements and drive value creation for them. We have comprehensive portfolio of services and innovative solutions spanning across the value chain.
- **Machine First Delivery Model:** Our MFDM approach has a target operating model defining roadmap. Its execution model provides seamless execution, while the collaboration model enables interaction and real-time visualization for users.
- **Robust partner ecosystem:** We have partnered with global technology leaders such as Celonis, a market leader in AI-enhanced process mining and process excellence software, to offer best-in-class services to our customers. We provide platform solutions with leading third-party platform providers such as SAP, Oracle, Tradeshift, ServiceNow. TCS is also recognized as a leader in the finance and accounting space by leading analyst firms.

Awards & Recognition



To know more

Visit the [Cognitive Business Operations](#) page on [tcs.com](#)

Email: cbo.marketing@tcs.com

About Tata Consultancy Services Ltd (TCS)

Tata Consultancy Services is an IT services, consulting and business solutions organization that has been partnering with many of the world's largest businesses in their transformation journeys for over 50 years. TCS offers a consulting-led, cognitive powered, integrated portfolio of business, technology and engineering services and solutions. This is delivered through its unique Location Independent Agile™ delivery model, recognized as a benchmark of excellence in software development.

A part of the Tata group, India's largest multinational business group, TCS has over 453,000 of the world's best-trained consultants in 46 countries. The company generated consolidated revenues of US \$22 billion in the fiscal year ended March 31, 2020, and is listed on the BSE (formerly Bombay Stock Exchange) and the NSE (National Stock Exchange) in India. TCS' proactive stance on climate change and award-winning work with communities across the world have earned it a place in leading sustainability indices such as the Dow Jones Sustainability Index (DJSI), MSCI Global Sustainability Index and the FTSE4Good Emerging Index.

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