
Shared Services In Finance And Accounting

An Empirical Study of the Balance Between Shared Service Centres (SSC) and Business Process Outsourcing (BPO) in the Finance Function

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An Empirical Study of the Balance Between Shared Service Centres (SSC) and Business Process Outsourcing (BPO) in the Finance Function John Wiley & Sons

In today's volatile global economy, where many organizations face severe pressure to downsize, the "shared services" model, in which a firm merges common functions performed by multiple units into a single service delivery organization, provides an innovative approach to make business more efficient and effective. To successfully implement shared services, firms need to strategically decide whether and how to pursue various service transformation alternatives such as simplification, standardization, consolidation, insourcing, or outsourcing. In this study, we develop the notion of real options into a unique theoretical lens for conceptualizing service organizations and their transformation in an uncertain business environment. Specifically, we view service organization as a set of strategic

options that give the firm preferential access to future transformation opportunities. We create a taxonomy of these options, and introduce a decision methodology for valuing alternative shared services transformation approaches. We illustrate this methodology by applying it in a real business case to justify a global firm's decision regarding the transformation of its finance organization.

Shared Services The Stationery Office

What do shared service models involve? Which business processes can and/or should be shared? This ASM volume deals with such questions relating to the increasingly popular use of Shared Service Centers in organizations. The volume intends to move beyond debating the relevance of shared services towards more systematic research action.

Shared Services Createspace Independent Publishing Platform 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) 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.

Assessing Business Health of Shared Services Routledge

An efficient and cost-effective HR function is essential to the successful running of any organization. And yet for many businesses it is impossible or costly to have HR staff in every office. This is particularly true for companies who have many branches, such as banks and building societies. So what are they to do? Increasingly they are turning to shared services by creating a unit within the organization that typically undertakes personnel administration and basic operational support. This may be delivered to managers and employees through some combination of call centre, personal contact or intranet. Creating a shared services centre enables the HR function to redefine its relationship with its stakeholders. It can become more of a strategic player and make a more business-focused contribution. This book explains what shared services are and what they look like for the HR function. It describes why organizations opt for shared services and what activities are included. It sets out the relationship between shared services and the other HR activities, and between HR and line management. *How To Get Best Value From HR* outlines the process of introducing shared services, from identifying customer needs through designing the structure to implementation and monitoring. It also outlines the likely pitfalls and, importantly, offers possible solutions. In particular the book highlights the big design issues, including whether to outsource services, where a shared services centre should be located, how services should be delivered and organized, including through the option of e-HR. Crucially it features an extended case study of the Royal Bank of Scotland's experience of introducing HR shared services, providing a unique insight into the reality of this new way of working.

Improving corporate functions using shared services

Emerald Group Publishing

As tech giants and startups disrupt every market, those who master large-scale software delivery will define the economic landscape of the 21st century, just as the masters of mass production defined the landscape in the 20th. Unfortunately, business and technology leaders are woefully ill-equipped to solve the problems posed by digital transformation. At the current rate of disruption, half of S&P 500 companies will be replaced in the next ten years. A new approach is needed. In *Project to Product*, Value Stream Network pioneer and technology business leader Dr. Mik Kersten introduces the Flow

Framework—a new way of seeing, measuring, and managing software delivery. The Flow Framework will enable your company's evolution from project-oriented dinosaur to product-centric innovator that thrives in the Age of Software. If you're driving your organization's transformation at any level, this is the book for you.

Development of an Extended Shared Services Function in the Financial Services Sector Springer Science & Business Media

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.

Public Shared Service Centers John Wiley & Sons

Anthology from the year 2018 in the subject Business economics - Business Management, Corporate Governance, Baden-Wuerttemberg Cooperative State University (DHBW), language: English, abstract: Shared Service Centers have become a common instrument for providing internal services to a range of business units from a central location. By choosing a suitable international location, companies can not only achieve synergies from centralization, process and quality improvements, but also location economies. Southeast Asia hosts one of the largest numbers of Shared Service Centers in the world and Malaysia and Singapore are seen as prime locations. This volume presents insights from a study tour to Malaysia and Singapore that identified good practices for managing Shared Service Centers from six major corporations. Key aspects of managing Shared Service Centers are addressed and complemented by recent trends such as robotic process automation (RPA) and the shift to more knowledge-intensive services in Global Business Services (GBS) organizations. Dirk Klimkeit is Professor of Management, Organization and International Management at Baden-Wuerttemberg Cooperative State University (DHBW) Stuttgart, Germany. Previously, he managed several projects relating to shared service centers in various parts of the world at a large audit and advisory firm. K Thirumaran is the Head of Academic Group, Business and IT at James Cook University Singapore. He has worked in the banking, transport, travel and hospitality industries.

Project to Product John Wiley & Sons

A business health check assessment of a Shared Services organization is important to determine if the service delivery organization is operating effectively and creating value for the company. The executives and other professionals can use this assessment to develop a step-by-step approach for assessing the effectiveness of their Shared Services organizations. *Assessing Business Health of Shared Services* focuses on the issues that impact decision-making and action planning regarding service delivery management, customer relationships management, employee motivation management, business contribution management and change and quality management, as well as building and managing plans for improvement. The business health check assessment has been used by several companies to improve the effectiveness of their Shared Services organizations. The assessment of the Shared Services effectiveness is determined by a qualitative assessment of how well the management practices are deployed and how well the internal customer requirements are met at a point in time. About the Author Dr. Vipin K. Suri is the Managing Director of Shared Services International Inc, a management consulting firm focused on Shared Services design and implementation, as well as online

and in-classroom training in the areas of Shared Services, Project Management, and Six Sigma. He is also the Managing Director and Group CEO of SSI (Beijing), a management consulting firm in China. As a management consultant for over 21 years, Vipin has successfully assisted several companies in the Asia-Pacific Region, Australia, India, and North America with their efforts to implement Shared Services and to review effectiveness of their Human Resources, Supply Chain Management, Finance, Information Technology, and other business support functions. Improving Corporate Functions Using Shared Services Routledge

In 2004, the Gershon Review recommended that the Government pursue the sharing of services, including human resources, finance, procurement and payroll, to achieve cost savings. It has been up to individual departments to establish their own arrangements and, between 2004 and 2011, eight major shared service centres emerged. The five centres examined by the NAO were expected to cost £0.9 billion to build and operate but, to date, they have cost £1.4 billion. They were also expected to have saved £159 million by the end of 2010-11. While, in one instance Government has achieved break-even in a time consistent with the private sector, its overall performance has been varied and the two centres that are still tracking benefits report a measured net cost of £255 million. Most departmental customers have not acted as 'intelligent customers' and they will need to build in-house capability with enough business and technical understanding to manage the services and work with the centres to achieve efficiencies. Among other findings are that the software systems used in the centres have added complexity and cost; and that, as the use of the centres has been voluntary, departments have struggled to roll-out shared services fully across all their business units and arm's length bodies. The Cabinet Office has recently gained approval for a new strategy and business case. The NAO considers the approach is ambitious and has challenging timescales. The Cabinet Office is actively working with departments on its implementation.

CFO Insights Dorrance Publishing

Approaches are often considered when companies evaluate strategies to transform their business processes. One approach is the consolidation of a number of back-office processes to form a new Shared Services organisation. Choosing this approach is equivalent to deciding to open a new line of business and such an approach requires the commitment of talent, capital and management attention. The research phenomenon being the shared services function within a financial services organisation case study was based on applied research and needed to address a specific business requirement and find an appropriate solution that would meet the strategic expectations of the financial services organisation case. The knowledge and understanding derived from this research within the financial services organisation case were used to design an extended business model that would support the emerging small and medium enterprises development in South Africa.

Local Government Shared Services Centers Wiley

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 IT Revolution

This book examines Shared Services, moving deeper than politics and marketing hype. It includes a number of real-life interviews with senior practitioners, and studies experiences from the SAP Best Practice Network for Finance and HR. It provides a conceptual framework to assess today's and future best business practices in Shared Services. Shared Services serve to reorganize and manage business processes. This involves reengineering, simplification, harmonization, consolidation, centralization and standardization. This is the essence of Shared Services. Human interaction is gradually being replaced by interactive information and communication system support, leading in some cases to full automation. Technology advances in recent years are the main drivers for this breakthrough in Shared Services.

OMB's financial management line of business initiative Financial Times/Prentice Hall

With "Shared Services" readers can discover what shared services means and how it differs from yesterday's bureaucratic centralized support functions. Includes in-depth coverage of sizing, determining what to share and what to outsource, establishing the infrastructure, and changing the company's internal culture to support shared serves.

Shared Services in Local Government Peter Lang GmbH, Internationaler Verlag Der Wissenschaften

In 2011 the World Bank—with funding from the Bill and Melinda Gates Foundation—launched the Global Findex database, the world's most comprehensive data set on how adults save, borrow, make payments, and manage risk. Drawing on survey data collected in collaboration with Gallup, Inc., the Global Findex database covers more than 140 economies around the world. The initial survey round was followed by a second one in 2014 and by a third in 2017. Compiled using nationally representative surveys of more than 150,000 adults age 15 and above in over 140 economies, *The Global Findex Database 2017: Measuring Financial Inclusion and the Fintech Revolution* includes updated indicators on access to and use of formal and informal financial services. It has additional data on the use of financial technology (or fintech), including the use of mobile phones and the Internet to conduct financial transactions. The data reveal opportunities to expand access to financial services among people who do not have an account—the unbanked—as well as to promote greater use of digital financial services among those who do have an account. The Global Findex database has become a mainstay of global efforts to promote financial inclusion. In addition to being widely cited by scholars and development practitioners, Global Findex data are used to track progress toward the World Bank goal of Universal Financial Access by 2020 and the United Nations Sustainable Development Goals. The database, the full text of the report, and the underlying country-level data for all figures—along with the questionnaire, the survey methodology,

and other relevant materials—are available at www.worldbank.org/globalindex.

Shared Services Transformation GRIN Verlag

Municipal Shared Services and Consolidation provides a comprehensive and clear review of the theories and practices of structuring and managing complex local government services. Intended for both students and practitioners, this volume in the Public Solutions Handbook Series addresses concepts and processes of shaping collaborative arrangements in public service with goals of effectiveness and efficiency in mind. The Handbook begins with a review of theories of shared services and consolidation, highlighting conceptual foundations, practical barriers, and cultural considerations related to these efforts. Specific, practical advice follows, highlighting the processes of creating, implementing, and managing shared services and consolidation agreements. Municipal Shared Services and Consolidation is exceptionally well written and is amplified by examples, cases, illustrations, and a comprehensive bibliography.

Efficiency and reform in government corporate functions through shared service centres Gower Publishing, Ltd.

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.

Shared Services in Finance and Accounting John Wiley & Sons

Creating Value in Financial Services is a compilation of state-of-the-art views of leading academics and practitioners on how financial service firms can succeed in today's competitive environment. The book is based on two conferences held at New York University: the first, 'Creating Value in Financial Services', held in March 1997, and the second, 'Operations and Productivity in Financial Services', in April 1998. The book is essentially designed to be a compendium of leading edge thinking and practice in the management of financial services firms. There is no book today that has this focus. It contains ideas that can apply to other service industries. Topics addressed are increasingly important worldwide as the financial services industries consolidate and search for innovative new directions and ways to create value in a fiercely competitive environment.

Shared Services in Local Government GRIN Verlag

A practical approach to business transformation *Fit for Growth** is a unique approach to business transformation that explicitly connects growth strategy with cost management and organization restructuring. Drawing on 70-plus years of strategy consulting experience and in-depth research, the experts at PwC's Strategy& lay out a winning framework that helps CEOs and senior executives transform their organizations for sustainable, profitable growth. This approach gives structure to strategy while promoting lasting change. Examples from Strategy&'s hundreds of clients illustrate successful transformation on the ground, and illuminate how senior and middle managers are able to take ownership and even thrive during difficult periods of transition. Throughout the *Fit for Growth* process, the focus is on maintaining consistent high-value performance while enabling fundamental change. Strategy& has helped major clients around the globe achieve significant and sustained results with its research-backed approach to restructuring and cost reduction. This book provides practical guidance for leveraging that expertise to make the choices that allow companies to: Achieve growth while reducing costs Manage transformation and transition productively Create lasting competitive advantage Deliver reliable, high-value performance Sustainable success is founded on efficiency and high

performance. Companies are always looking to do more with less, but their efforts often work against them in the long run. Total business transformation requires total buy-in, and it entails a series of decisions that must not be made lightly. The *Fit for Growth* approach provides a clear strategy and practical framework for growth-oriented change, with expert guidance on getting it right. *Fit for Growth is a registered service mark of PwC Strategy& Inc. in the United States

The Global Index Database 2017 DIANE Publishing

Seminar paper from the year 2008 in the subject Business economics - Business Management, Corporate Governance, grade: 5 (excellent), University of Pécs (International PhD Program), course: Management I, language: English, abstract: Nearly all managers seek to improve the bottom line of their business in different ways. After off shoring of production facilities and outsourcing of processes, the Shared Services approach has heavily been discussed in previous years. With regard to Bergeron, the Shared Service business model can be defined as follows: "Shared Services is a collaborative strategy in which a subsets of existing business functions is concentrated into a new, semi-autonomous business unit that has a management structure designed to promote efficiency, value generation, cost savings, and improved service for internal customer of the parent corporation, like a business competing in the open market." Following Wißkirchen, organisations try to achieve in general the following objectives via the implementation of Shared Services: - Cost reduction due to economies of scale and scope, based on the standardisation and accumulation of internal processes in one unit - The parent company can concentrate on the core of the business - Creation, expansion and maintaining of process know-how - Services are charged by transfer prices and are put into competition to external service providers - So-called service level agreements exactly define what the parent company can expect. Hence, by implementing Shared Services, the back office functions, such as finance, accounting, controlling, human resources, regulatory affairs, etc. are becoming a strategic driver. The present assignment proposes a change management strategy, in order to overcome resistance to change, implement a new system and take the organisation back to equilibrium by referring to some of the basic models of management. Where appropriate, change management tools are recommended which might be used in order to make the right decisions at the right time.

How To Get Best Value From HR John Wiley & Sons

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.

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