

Advanced launches latest version of finance system with ‘embedded analytics’ for greater KPI tracking

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eFinancials version 5 will support public sector to achieve greater efficiencies

28 April 2016 – Advanced today announces the launch of eFinancials version 5. The latest version of the financial management system has undergone significant enhancements, including embedded analytics and mobile accessibility, to support public sector organisations to increase productivity.

Gartner, the leading industry analysts, recently highlighted embedded analytics as a game-changing trend that provides new opportunities to empower finance teams to optimise performance. In a report on financial management trends for 2016, Gartner said this functionality will become an integral part of financial planning and enable new types of real-time, business-driven decision-making processes.

This shift toward embedded analytics functionality within solutions is reflected in the revised eFinancials system, as KPIs are built in to the system. For example, users can instantly see how each purchase or transaction measures up against targets, without having to run a separate report. This information will also be available on mobile and tablet devices, improving accessibility.

With greater visibility of KPI tracking, organisations can ensure they are maximising efficiencies to meet departmental objectives and Government targets, such as the Department of Health’s eProcurement strategy, which mandates suppliers and NHS providers to work to common standards to ensure consistency, and the Government’s Digital by Default strategy, a commitment to digitise all services.

Nick Wilson, Managing Director – Public Sector, Enterprise and Education at Advanced, says, “We are particularly excited to unveil this solution, having developed it in consultation with our customers and every enhancement reflects their needs.

“Standardising procurement and improving visibility across all finance processes remains a key focus to deliver time and cost savings across the public sector. Intelligent software that utilises cutting-edge technology delivers the level of financial insight and planning needed if organisations are to realise efficiencies and comply with Government strategy.”

Financial insight and productivity will also be improved by the integration of mobile apps into the system, such as Advanced Air Approvals and Advanced Air Receipting, which enable requisitions to be approved and goods and services receipted remotely. Automating processes such as supplier invoice approvals will further increase productivity.

A traffic light system for each stage of the procurement process – requisitions, PO, receipting, invoices and payment – also increases transparency as users can easily view where each transaction is up to and can drill down at the click of a button for greater detail.

Enhancements to the system also include a more modern, consistent look and feel, automatic build of favourite products, improved invoice-level matching, PO details accessible from supplier enquiries and

auto-prompts for entering non-catalogue items.

-ENDS-

Notes to Editors

About Advanced

Through our enterprise and market focused solutions we positively impact millions of people's lives through continually investing in our people, partnerships and own technologies to stay focused on our markets', customers' and their stakeholders' needs.

We enable our customers to drive efficiencies, savings and growth opportunities through focused, right-first-time software solutions that evolve with the changing needs of their business and the markets they operate in.

True partnership is the defining thing that makes us different from the competition. We pride ourselves on delivering focused software solutions for public sector, enterprise commercial and health & care organisations that simplify complex business challenges and deliver immediate value.

Advanced is a Sunday Times Top Track 250 Company 2015 and was ranked in the Deloitte UK Fast 50 which recognises the 50 fastest growing technology companies in the UK and a winner of the Tech Company of the Year in PwC's UK Tech Awards in 2014.

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