



## The agility game: Why do financial directors need to adopt the cloud?

### A Pegasus Business Guide

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When change comes along, you can either embrace it or push it away.

Change can come in a variety of forms: operational expansion, new products, new markets, altered market conditions such as new entrants with a new business model coming into an established market, or new laws and regulations.

Despite the challenges it presents to business operations and procedures, most types of change also provide Financial Directors with the potential for growth, increased efficiency and reduced costs. But in order to maximise the opportunity you have to be in the right position. The key to success is not to be constrained by your existing model but to have systems in place that will empower you to achieve your goals.

As an FD, you get involved in lots of strategic opportunities for growth and expansion. But how many of those opportunities have slipped through your fingers or not been fully leveraged due to inflexible processes and cumbersome systems?

Cloud computing can be a crucial component in allowing you to take full advantage of business changes and growth opportunities by helping you expand, open new locations, even acquire competitive or complementary businesses, all without having to think how you are going to do it under your existing infrastructure. It means lower cost of ownership, and can also mean that employees are empowered to add more value to the business by accessing business systems remotely and using mobile devices.

Apart from lower costs, the main benefit of cloud computing is that your company spends less time managing IT systems, and more time focusing on the important parts of the business and delivering on the strategy.

## Lower total cost of ownership (TCO)

Perpetual on-premise systems have a large upfront fee, plus the additional considerable expense of installation and setup. By contrast, the costs of hosting and installation for a cloud-based solution are already included in the monthly fee.

The ongoing costs of hardware purchase and maintenance is another key financial differentiator against a hosted environment because again these costs are wrapped up in your monthly charge.

Added to this, it's important to take into account all the related IT overheads associated with running your financial system, including people costs.

## Available any time, anywhere

Cloud computing gives your business the flexibility to be online 24/7 with minimal downtime, and allows your workforce to do business wherever they have an internet connection.

This allows you to change the way you do business both internally and in how you interact with suppliers and customers, ultimately driving new levels of customer service and opening up new revenue streams.

## Attracting millennials

Millennials are generally people born from the 1990s to early 2000s who have grown up in the mobile/smartphone/tablet culture. Cloud and the mobility that it brings is being seen by FDs as a way of fitting that brief for employers who want to attract highly skilled millennials by offering IT systems to match the daily lifestyles of their employees.



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