



RISK ADVISORY SERVICES

# BUSINESS PROCESS ENHANCEMENT

## IS YOUR BUSINESS OPERATING AT ITS OPTIMAL LEVEL OF EFFICIENCY?

Have you considered how a few strategic process changes may improve your performance? Controlled change has the potential to reap significant economic benefits. Unfortunately, there aren't instruction manuals available to help you determine what choices are appropriate for your business.

We can help. BDO's Risk Advisory Services professionals use a three-phase methodology to assess business process improvements. Each phase is meticulously documented and tested, so you are empowered to make business decisions based on a thorough assessment of all relevant information. Our process entails an examination of the current systems, a collaborative design of the future system and a comparative analysis of current and future processes.

For many companies, significant processes are reviewed periodically for potential improvement opportunities. However, other opportunities may be identified by looking at a secondary process which results in having a large impact on the company.

### ► PRIMARY AREAS OF ANALYSIS

**Streamline Your Current Business:** Performing an analysis for a major business unit has the potential to eliminate process tasks that are redundant, have little business value or are obsolete.

**Staffing and Resource Leveling:** Creating the business model for your current business processes and running a fully automated simulation has the potential to identify where you have too many – or too few – resources assigned to tasks. In addition, you will possibly identify areas within the process that are experiencing queuing delays.



## KEY COMPONENTS OF BUSINESS PROCESS ENHANCEMENT

- Focus on the needs of your customer
- Identify the process champion
- Involve your employees and consider their ideas
- Reduce overall costs and time constraints
- Eliminate current process limitations and boundaries
- Incorporate new and emerging technologies
- Reduce compliance-related costs and improve compliance effectiveness
- Perform "What If" scenarios to ensure optimal results



**Process Outsourcing:** There are many examples of tasks that could benefit from process outsourcing. One type is the process of receiving and processing customer orders. Businesses receive orders via fax, phone, mail and the Internet; each of these methods may be enhanced by restructuring the order entry process.

**Technology:** Technology definitely has a role in most types of business process savings, but you should identify the return on investment before implementing major technological changes. The implementation of a business to consumer (B2C) or a business to business (B2B) solution may enable you to realize significant savings.

**Controls Optimization:** Complex compliance can burden a company and hurt performance. Duplicate controls, manual testing and a large number of key controls often lead to inefficiencies and cost overruns. A path to improvement can be found within Controls Optimization – the process of making a system of controls as efficient and effective as possible; however, understanding how to optimize a system of controls can be a daunting task. We can help. BDO Risk Advisory Services professionals apply a thorough understanding of business processes and related controls to help our clients become more efficient and help reduce the cost of ongoing compliance.

**IPO Readiness and Acquisition Integration:** We assist finance organizations with their preparation for the operational, risk management, governance and compliance challenges associated with taking their organization public or engaging in reverse mergers. We also conduct engagements geared toward facilitating transition of the newly acquired company to the acquiring company's processes and systems, with a focus on risk functions.

**Change Management:** A business process improvement project typically changes the way a process is performed, and has a direct impact on the people performing that function. From kickoff to completion, management must be aware of potential change management issues and address them as necessary. It's human nature to resist change and to find reasons for non-compliance. Therefore, it is imperative to begin the change management efforts at the onset of the project. Communication is key. Everyone must be informed as to "How," "When," "Where," "Why" and the "Benefits" for each project. Keeping staff members informed throughout the process has the potential to increase buy-in for the new process once it is implemented.

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