



**VERINT**

CYBER INTELLIGENCE

# Finance Role in Leading Strategic Change

Verint Cyber Intelligence

# Agenda

- + Verint at glance
- + Background & decision-making
- + Strategy implementation aspects
- + Finance role in leading the change
- + Key insights

Vision

**ACTIONABLE  
INTELLIGENCE  
FOR A  
SAFER WORLD**

# Leader in security analytics software



## WHO WE ARE

+ A global leader in **security analytics software** that empowers governments and enterprises with **Actionable Intelligence** for a safer world



## WHAT WE DO

+ Help security organizations **accelerate security investigations** to identify, neutralize, and prevent national security, business continuity and cyber threats

# Background & decision making

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## Main drivers for the change

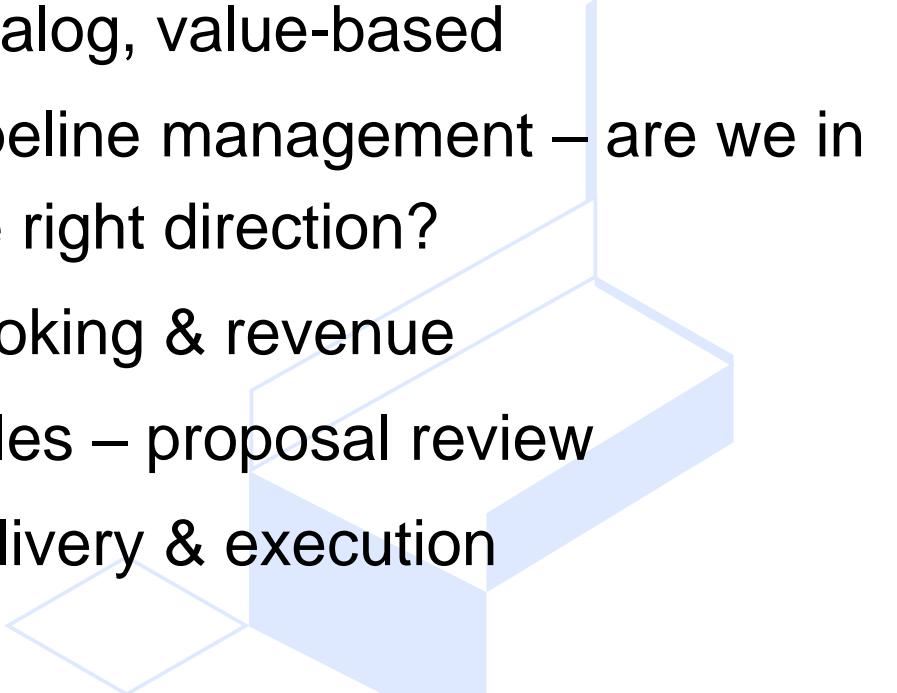
- + Benefit our customers
- + Benefit our shareholders
- + Our positioning as a software company
- + Invest further in innovation and people
- + Profitability, predictability, sustainability
- + Preparation for spin-off

## Management planning forum

- + Executive Management
- + Product
- + Sales
- + Strategy
- + Delivery
- + Finance
- + Business Processes

# Implementing the Software Model

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- + Adjust our offering and roadmap
  - + Move to value-based pricing
  - + Change the business KPI's and measurement
  - + P&L ownership matrix
  - + Mindset and terminology change
  - + Focus on our core business and value
  - + Sell what we have
  - + Effective resource management
- + Adjust our processes:
    - Pricing tools – unification, pricing catalog, value-based
    - Pipeline management – are we in the right direction?
    - Booking & revenue
    - Sales – proposal review
    - Delivery & execution
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# Finance role in leading strategy execution

- + Building a new multiple year model
- + Align AOP with strategic plan
- + Educating the business partners
- + Change the organization terminology
- + Change our proposal review process
- + Adjust our sales incentive plans
- + Setup new KPI's for each BU and track
- + Change QBR focus

# Finance role in leading strategy execution – Cont.

- + Finance “Next Generation” – Finance MNG forum that brainstorm, prioritize and invest in Finance future, including: Business and Finance new needs, best practice processes, innovation, automation, effectiveness & efficiencies, long term vs. short term, excellence.
- + Few examples:
  - Budget to actual process
  - Implementing Robotic Process Automation
  - Allocations
  - Leverage ERP functionalities
  - Q close schedule shortening
  - ❖ **Without it we have no bandwidth to provide value and lead the change!!!**



# Main achievements so far

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## More...

- + Sales of our core software
- + Recurring revenue
- + Remote and faster deliveries
- + Support & maintenance
- + More generic investment for the future
- + Gross margin improvement from low sixties% to seventies%
- + Scale – growing faster in top line than OPEX

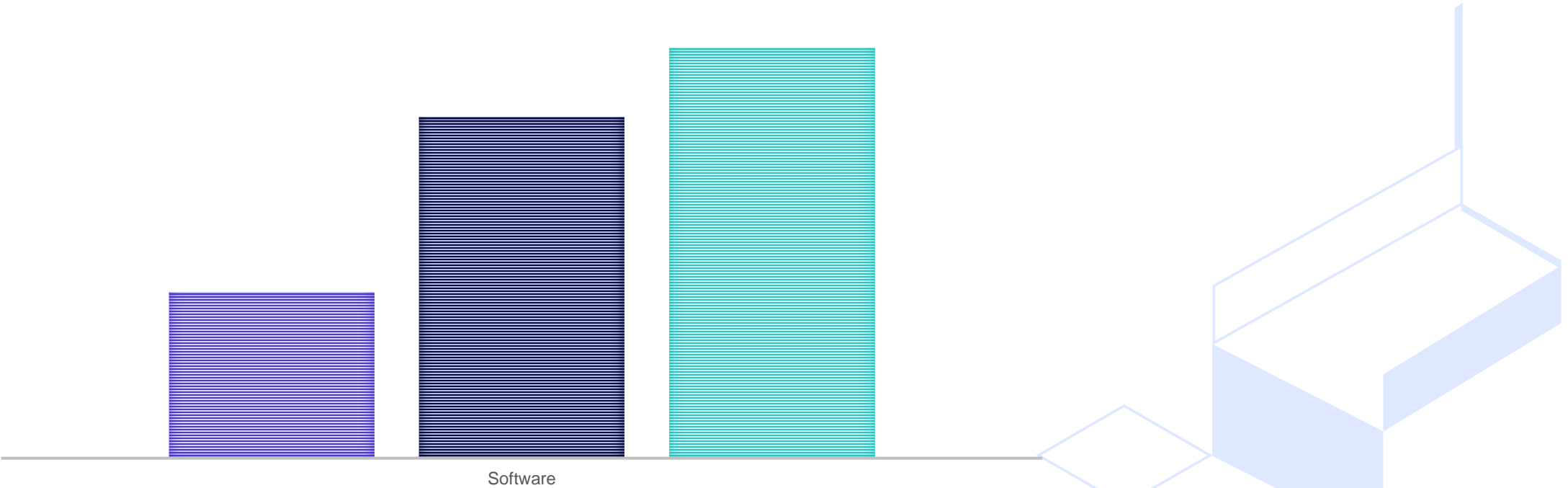
## Less...

- + Hardware, implementation, project-specific customization
- + One-time revenue
- + Never-ending projects
- + Cost plus projects
- + Investments in non-roadmap capabilities
- + Free-style pricing and measurement

# Business Share Trend

## SW BUSINESS

FYE19   FYE20   FYE21



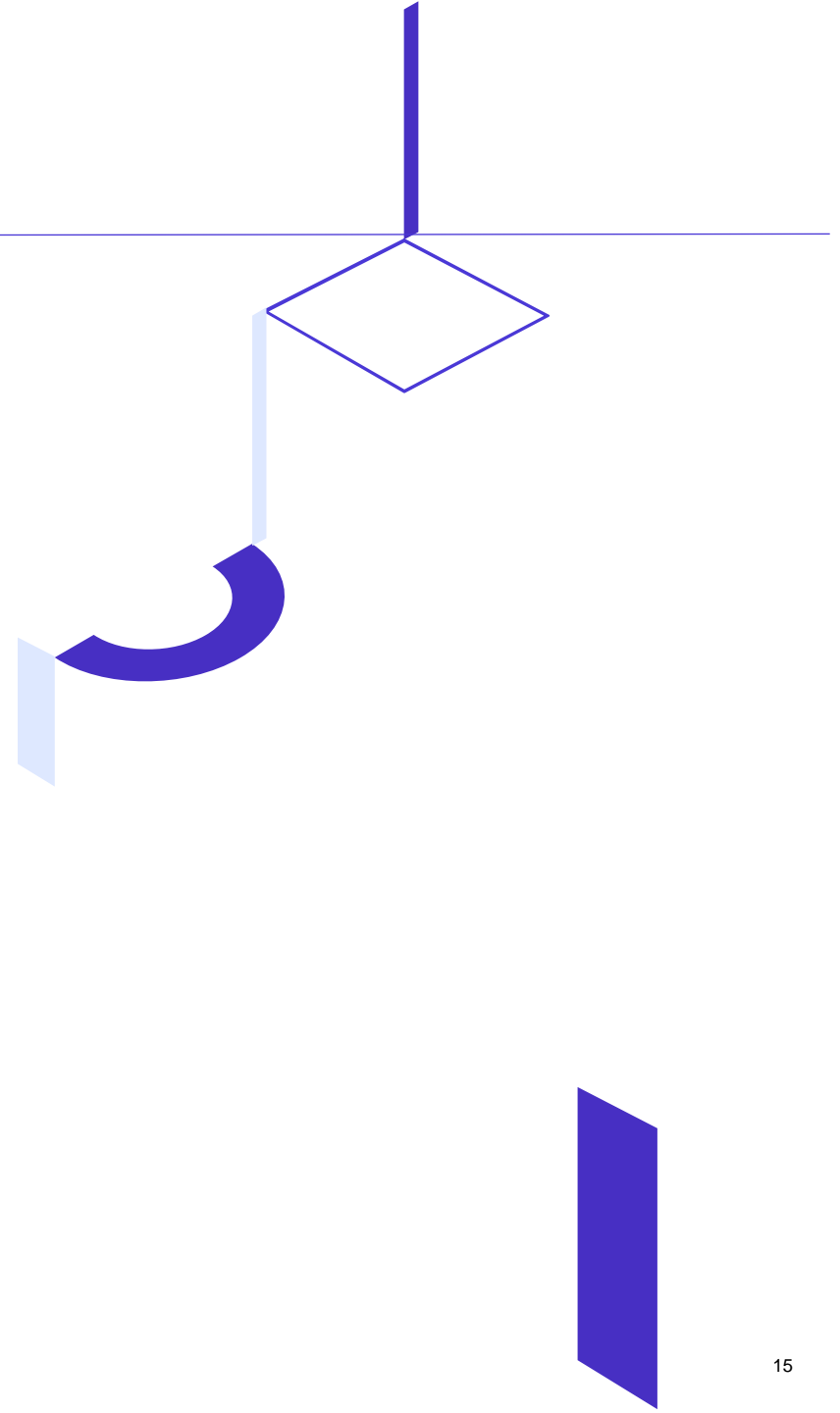
Software

More software, less professional services and other sales

# Key insights & lesson learning

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- + Investment in change management is MANDATORY
- + The change driver is not the numbers!
- + Make sure your teams understand their role and potential value. Definitely not a comfort zone!
- + Methodology, tools and processes are essential
- + You will never be ready enough, start anyway!
- + Retrospectively the change was crucial for our Spin-off
- + Executing your own strategy is a key success factor, even in COVID times
- + Progress tracking
- + Big change is a Journey, not a onetime effort



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