

# BUDGETING AND FORECASTING SOLUTION



Fast, frequent, accurate and relevant budget planning.

- Business driver-based solution
- Translates your organisation's goals into specific targets
- Lets you anticipate problems and recognise opportunities
- Improves your organisation's long-term performance
- Streamlines and simplifies budgeting processes
- Delivers feedback and budget control
- Encourages ownership and responsibility for individual budgets
- Provides accurate insight quickly to drive the right action at the right time



# YOUR CHALLENGES

For years, budgets have been viewed as the obligatory estimate of the coming year's revenues and expenses.

However, this attitude is changing as the marketplace becomes more competitive and organisations become more dynamic. For many organisations, especially Government agencies, there is also increased pressure to be more accountable and transparent when budgeting.

Your organisation may currently be facing the following challenges when it comes to budgeting:

- No clearly defined strategies to drive planning and forecasting efforts
- Lack of employee motivation and initiative during the planning process
- Key employees are not involved in the budget process
- Linking corporate strategy with budgeting process has been unsuccessful
- Little attention is paid to key business drivers when planning budgets
- Use of poor budgeting tools (spreadsheets) produce inconsistent or inaccurate forecasts
- Budgeting is a long drawn-out process; a chore, rather than business as usual
- Budget reporting is constantly delayed and there is a lack of integrity in the overall budget
- Plan cycles exceed business cycles



# WHAT IS IT?

TechnologyOne Budgeting and Forecasting is part of our Corporate Performance Management solution, which also includes Business Intelligence (BI), Business ETL, XLOne, and Performance Planning.

TechnologyOne Budgeting and Forecasting provides smart budgeting processes based on accurate, real time information. It is a budgeting solution that integrates all your business drivers through a centralised system, which allows for immediate updating and diverse enquiry capabilities. Business drivers are also linked to financial implications, connecting users to the cause and effect relationship between business and budgeting, with real-time analysis reporting.

When used in conjunction with Business ETL, Budgeting and Forecasting can lift your organisation to the next level of improved corporate performance because it gives you the power to incorporate information from across the organisation to precisely

measure performance across individual cost centres, departments or the business as a whole.

TechnologyOne's Business ETL is a sophisticated toolset for organising, manipulating and collating data. The module name is derived from the standard 'Extract, Transform, Load' process of data warehousing, but TechnologyOne's Business ETL has significantly wider application and provides the mechanism for bringing data together from disparate sources. It organises and calculates data to create simple, easy to access information for reporting and exporting, or use in other processes. This includes integrating that information into TechnologyOne or third party solutions, including financial management, HR, and payroll systems.



# WHO IS IT FOR?

TechnologyOne Budgeting and Forecasting has been designed with both simplicity and sophistication in mind.

This means that while the solution is functionally rich, anyone in your organisation that is a budget holder, irrespective of whether they have a financial or technical background, will become adept at managing their own budgets, both quickly and confidently. This means budgeting can be devolved throughout your organisation and staff are more likely to take ownership over and be accountable for their budgets. Whether at a basic or intermediate level, users can take advantage of interactive budgeting and reporting tools, so they can easily support their budget figures with words and documents.

Budgeting and Forecasting can be used throughout a multitude of roles in your organisation. Finance administration staff can use it to set up and maintain the business rules; budget owners can use it to enter their budgets and review their budget packs without worrying about accounting rules; budget holders can also perform 'what-if' analyses as required and can export the results to Excel to modify their budget offline. The solution's flexibility allows other users to amend or approve budgets, which means the budgeting process is highly automated and the approval process is faster and more efficient. It also means that management, such as the reviewers and approvers, can see the full picture at all times at the touch of a button, which helps them make more informed decisions.



# VALUE TO YOUR ORGANISATION

TechnologyOne's Budgeting and Forecasting solution will revolutionise your budgeting process as it bridges the gap between the finance department and the operational arm of your organisation. This is all done through a unique combination of ease-of-use and driver-based budgeting.

## **Looking beyond financials**

- Tighter integration of corporate strategy with budgeting
- Easily devolve the process throughout your organisation while maintaining granular access control, approval levels, and audit trails.
- Accurate, up-to-the-minute information about your organisation
- Improved communication of budgets from the top down to the bottom up, with streamlined budget reviews and approvals
- All information related to the budget is stored centrally to automate consolidation, version control, and ensure the validity and accuracy of the information
- Delivers a comprehensive view of the future in a matter of days (not weeks or months) that is relevant to your organisation
- Budget holders can spend more time analysing and taking action on items that represent problems or opportunities

TechnologyOne Budgeting and Forecasting is designed to manage organisation-wide budgeting activities by providing seamless communication of strategy with integrated financial reporting, business modelling, scorecards, and dashboards. It is an end-to-end planning, budgeting, and forecasting solution.

# THE BENEFITS

## **Out-of-the-box functionality**

TechnologyOne Budgeting and Forecasting is an integral part of the Corporate Performance Management solution and can be an integrated component of the TechnologyOne Enterprise suite. However, it has also been designed as a standalone tool that can work with any third-party application.

## **Ease of use**

TechnologyOne solutions are designed from the ground up with a clear focus on the needs and capabilities of the end user. The TechnologyOne Budgeting and Forecasting solution is easy to use and requires minimal training in navigation or formula building due to the non-technical environment in which it sits.

## **Real world view**

TechnologyOne Budgeting and Forecasting provides a cause and effect analysis between business drivers and budgeting, giving users a real-world view of the implications of their decision-making.

## **Sophisticated functionality**

TechnologyOne Budgeting and Forecasting is functionally rich and sophisticated, and the enquiries function enables users to view information across multiple departments, cost centres or line items.

TechnologyOne Budgeting and Forecasting allows you to measure and monitor performance, report and analyse trends, spot anomalies, and close the loop by combining the analysis of historical data and the goals of the future to continually deliver the best-laid plans and forecasts.



### **Real-time reporting**

With a centralised system, data is automatically recorded and accurately applied throughout the solution. The sophisticated reporting capabilities enable concise, real-time reports to meet the needs of operations staff or management, as the job demands.

### **Seamless integration**

Business ETL allows users to combine information from TechnologyOne and external systems for reporting purposes. It also provides an integration mechanism with the ability to directly update any of TechnologyOne's products through the external systems from which you are reporting. This means you no longer need to worry about scripts and files provided by third party vendors every time you upgrade your system.

### **Maximum return on investment**

Rapid implementation results in much lower implementation costs, while extreme ease of use and a solution that is used by everyone in your organisation translates to a high return on your TechnologyOne Budgeting and Forecasting investment.

## About TechnologyOne

TechnologyOne (ASX:TNE) is a leading enterprise software solutions provider. For more than 20 years we have been providing deeply integrated software solutions for business, government, financial services, health and community, education and utilities organisations. Tens of thousands of people each day use our world class solutions, which we develop, implement and support.

Our organisation wide solution suite, integrated solutions, and custom designed solutions provide world-class services that are based on leading edge technology and are backed up by a substantial R&D program, providing our customers with a long-term, secure and valuable partnership. TechnologyOne employs more than 700 people and has a presence in seven countries.



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