

# 5 SIGNS

# YOUR COMPANY HAS OUTGROWN SPREADSHEETS FOR PLANNING & BUDGETING



Although 71% of businesses depend on spreadsheets for gathering data, planning, and budgeting, studies show that those spreadsheets could be holding you back.

## 1 YOU'RE MAKING HIGH PROFILE ERRORS



### A Single Point of Failure

Since spreadsheets are complex, businesses often choose to have a single analyst own critical business planning workbooks. Having a single point of failure is a considerable risk.



### Document Sharing Blunders

If you send the company budget to the wrong email, there's a risk that unauthorized persons could see the data.



### Collaboration Breakdown

In most businesses and organizations, spreadsheets are used as collaboration tools to allow teams or even entire departments to work on budget and forecast projects jointly which can open the floodgates for errors.



### Your company is spending too much time manipulating data

Spreadsheets weigh down critical financial processes, such as planning, budgeting, and financial consolidation. Spreadsheets are fast and easy to set up, yes, but when used in collaborative, repetitive enterprise environments, they become time wasters and inflexible

## 2 PRODUCTIVITY IS SUFFERING

### A simple request for new insight sends the finance team into panic

A simple request typically takes 30 minutes or less, but when you've outgrown spreadsheets, it can send the team on a mission lasting hours.



### You find yourself with an unnecessarily large planning/budgeting team

The more complex spreadsheets become, the more people you'll need to manage them - just compounding problems.



## 3 DIFFICULTY SCALING



### Don't be misled

There's no problem starting with spreadsheets, but it reaches a point where such solutions can no longer support your growth needs.



### A breakdown is inevitable, and the results can be catastrophic

Businesses need to upgrade or generally change systems and processes consistently. Making such changes in spreadsheets in real time is extremely difficult.

## 4 PRODUCTIVITY IS SUFFERING

### Ever growing data volumes become a problem

Files that stretch the limits of spreadsheets may experience performance problems. Issues arise when, keeping multiple large files open simultaneously, layering in numerous sets of data and calculations, and linking to other apps and macros hinder usability.



## 5 YOU'RE STRUGGLING WITH INTEGRATION



In Excel, for instance, you're allowed optional add-ins to access finance-oriented statistical formulas and VBA coding. But those add-ins need updating and usually require extra budget to hire a professional coder.

## THE ALTERNATIVE (PACKAGED APPLICATIONS)



## HOW TO MAKE THE TRANSITION?



Fully understand your current planning and budgeting model



Identify business performance issues created by the current solution



Create a vision which includes people, systems and reporting needs



Select the right technology as each solution will have advantages and limitations

If you can fully graduate from simple spreadsheets to automated processes based on innovative technology, you can look forward to accurate, inclusive, and timely budgeting processes with significantly reduced cycle times.