



QMetrix

Guide

Financial Planning Solutions: A Buyer's Guide

Five Steps for Selecting a Planning Solution



STEP 1

Start with your goals.

Selecting the right solution begins with understanding what you really want from it. Do you have what it takes to cover your planning, tracking, and reporting challenges? Make a comprehensive list of your goals and what you need in order to achieve them today, keeping in mind the trends and technologies of tomorrow.

Determine what you want. Consider the following examples:

Process strategy

- A plan aligned to strategic goals
- Finance providing forward-looking guidance
- Finance models that guide business decisions

Data and systems

- Financial and operational data used to plan
- Cross-functional alignment on KPI data and analysis
- Dedicated cloud-based planning solution

Process frequency and speed

- Forecasts done monthly or on a rolling basis
- *Pro forma* statements update in a day or hours
- What-if scenarios ready to run across multiple dimensions and drivers

Collaboration

- Active guide and resource for leadership and budget owners
- Cross-business participation in planning
- Visibility and engagement across the process and organization

And remember—people play a critical role. When reviewing your goals, be sure to look at the people involved in financial planning, current and desired planning processes, and the technology needed to address all of it. While no list is perfect, focusing on people, process, and technology will help ensure you cover most of the bases.



As you work through this process, be sure to consider:

Reporting capabilities

Financial, managerial, board, ad hoc, self-service

User needs

Finance, business, management, C-level, operational planning

Data and integration

GL, HR, operational, transactional, nonfinancial with hooks into executional systems (creating reqs, budget targets, and more in those systems)

Modeling requirements

Unlimited versions and dimensions; built-in allocations and spread; driver-based, financial, what-if, top-down, and operational planning

Future proof

Already using AI, and so on



The major trends in planning.

Business and financial planning is evolving rapidly as cloud solutions become the standard platform organizations use to plan, budget, forecast, and report. An antidote to static, manual planning, these solutions are driving three key trends in planning today.

Trend #1: Continuous.

The cloud planning solution helps you anticipate market changes in real time using data-driven metrics and insights that matter. It responds quickly to fluctuations in customer buying patterns, regulations, supply chain, product development, and more.

Trend #2: Comprehensive.

The cloud solution provides data-driven, real-time insights and builds the framework for smarter decision-making from all corners of your organization. It enables data insights that inform just-in-time course corrections and adjustments that impact all levels of the business. It links to execution systems (CRM, HCM, and more) for a more complete dataset.

Trend #3: Collaborative.

Generates buy-in across stakeholder groups and creates ownership outside of finance to help everybody plan. Supports access to reports, forecasts, and budgets across all business units and organizational functions.

With continuous planning, companies are:

1.5 times more likely to be able to reforecast within 1 week

4 times as likely to be able to respond quickly to market change

Almost twice as likely to be able to forecast earnings between +/- 0%-5%¹

This is a preview.

Get the full version of *Financial Planning Solutions: A Buyer's Guide*
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 QMetrix



QMetrix consultants are professional accountants (CA/CPA) who get why you need accurate and timely planning. We leverage software to solve your corporate budgeting, forecasting and long-range planning challenges.

We are a Workday Adaptive Planning (Adaptive Insights) Preferred Accredited Partner and Gold Solution Provider. Talk to us about the possibilities for your organisation and pricing, see a personalised demo or undertake a proof of concept. Learn more at www.qmetrix.com.au

Contact us to start a conversation at **1300 785 336 / info@qmetrix.com.au**