



The Ultimate Guide to Continuous Planning

How Continuous Planning empowers Finance to increase the financial IQ of your entire business through speed, agility, and collaboration



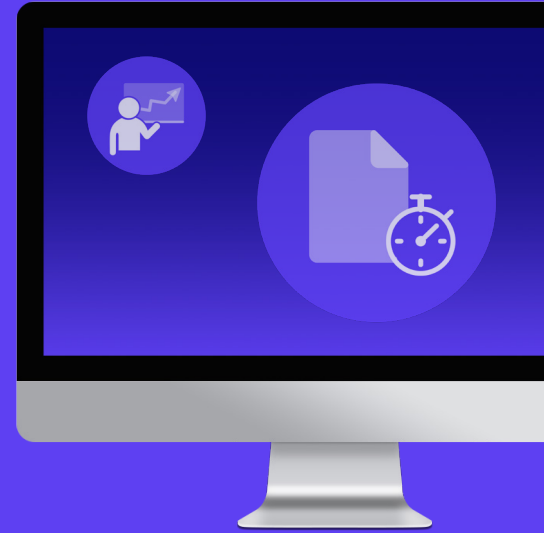
CONTINUOUS PLANNING GUIDE

The Ultimate Guide to Continuous Planning

TABLE OF CONTENTS

- 3 Introduction: Business uncertainty as the norm
- 4 Continuous change calls for true financial agility
- 6 What is Continuous Planning and who benefits
- 5 Understanding the benefits of Continuous Planning
- 11 How to determine if your organization is ready
- 11 The four stages of Continuous Planning readiness
- 11 Making the investment in Continuous Planning
- 17 How to select a Continuous Planning platform
- 17 Selecting a Continuous Platform the right way
- 18 What to look for in the evaluation process
- 20 Conclusion

“The world is moving faster than ever.”



These words aren't new. You'd be hard-pressed to find a company, executive, or sales and marketing leader who hasn't used a similar description to convey urgency over the current state of the world. Yet while these words are not inherently unique, every year they seem to push businesses to a new level of urgency. And the current pandemic has only served to both upend and reinforce that urgency.

But this urgency doesn't just apply to technology. It's technology that fuels this pace, of course, but it's the speed that sets the expectations of customers, suppliers, workers, and everyone in between. Even in the face of COVID-19 chaos and disrupted work patterns—or because of it—they all expect faster answers, easier interactions, and access to more information. If you're not providing it, a competitor surely will. These expectations create a highly dynamic environment which demands regular economic change and new opportunities (and challenges!)—in every industry, in every region, and even between the disconnected corners of your business.

But even facing such rapid change and uncertainty, there is always the option to work within this paradigm. You can use this speed to your advantage, employ modern tactics to keep every part of your business informed, and build in more connections and collaboration into your business. With the right tools, we all have an enormous opportunity to fundamentally shift how we think, plan, operate, and perform. Agility, responsiveness, business-wide collaboration, and real-time access to data have always been an advan-

tage, and the uncertainty brought about by the COVID-19 pandemic makes these attributes even more important in the near-term. Combined, they bring smarter decision-making and empower the business to work faster and with better results because your employees have a higher financial IQ. In other words, your organization operates at a higher level because everyone uses current, accurate information to make financially smart and impactful decisions.

This is the essence of Continuous Planning. It's a vision for Finance and the business to continually plan and act in real-time. Continuous Planning creates an uninterrupted, agile planning and decision-making culture. It gives everyone in the business the financial intelligence they need to make better decisions and take better actions based on better data. It provides the accurate and timely insights, models, and forecasts that increase the confidence in, and frequency of, financial decision-making. In the process, it positions Finance as the company's strategic leader.

This guide gives Finance and business leaders a comprehensive look into Continuous Planning, what it is and its benefits, how to determine your readiness for Continuous Planning, and evaluation criteria to help you select the right tool for your business.

TRUE FINANCIAL AGILITY REQUIRES FINANCE TO OPERATE CONTINUOUSLY

True Financial Agility Requires Finance to Operate Continuously

Finance has always operated at a periodic cadence. Forecasts are revised monthly or weekly. Books are closed monthly. Financial Reporting packages are delivered quarterly. Strategic and Annual Operating Plans are developed annually. Repeat.

But the business operates continuously, resulting in a gap in both thinking and actions. So while the business runs in real-time, the operational business activities struggle to gain the attention of busy Finance during the frequent heads-down work of reporting, close and consolidation, audits, and more. On the other side, entire companies are pulled into Finance's effort to create periodic plans, which the business slowly discounts until they are completely outdated and eventually ignored.

Closing this gap requires CFOs to evolve their teams to think, work, and operate more like the business: continuously.

However, one of the major challenges Finance faces is productivity constraints. Laborious, time-intensive manual activities, such as collecting, aggregating, and validating plans and reports in offline spreadsheets, can cost the FP&A team hundreds of combined hours each month. Simply put, this is real time, money, and effort that could be redirected to more strategic activities. The COVID-19 pandemic has massively exacerbated that issue, since the uncertainty requires constant revisions to reports, forecasts, models, and more.

Nearly every finance professional acknowledges that, despite the parts of Excel we all love, spreadsheets are

both antiquated and cumbersome tools which even the smallest companies quickly outgrow. Yet while that's been clear for years, Finance still hasn't benefited from the same technological transformation that other departments across the enterprise have. Over those years, Finance has been approving technology investments for every other department in the company, but never for themselves.

Why is that?

Well for one, Finance has continued to rely on spreadsheets because they can work. Even with all of their security risks, formula-driven human errors, productivity and efficiency drawbacks, and lack of audit and tracking capabilities, spreadsheets can still get the job done in some scenarios. And let's face it, there are benefits to spreadsheets. Things we all love that we don't want to lose. In many ways, Excel is the language of finance professionals, and you proudly wear your expert Excel skills like a badge of honor.

And perhaps there are other, less obvious reasons why Finance teams haven't felt empowered to invest in themselves. Finance is traditionally considered a cost center, which means it can feel challenging to justify the budgets and ROI for technology modernization. Sometimes it comes down to lack of familiarity and knowledge about software and understanding what options are available. Software can be intimidating for non-technical teams who haven't participated in a lot of software projects. And perhaps there's even an explanation in the selfless, service-first attitude of finance professionals. You're so focused on providing world-class service to your company, that sometimes you forget to invest in your own team.

The COVID-19 pandemic, obviously, has not helped either. The urgency in getting forecasts, cash flow plans, and workforce plans revised has created a situation where Finance doesn't have time to save time. Finding, deploying,

and learning a new solution would take several months, right? You just don't have that luxury today. So you continue to use the complex, error-prone, manual spreadsheets because that's what you have and there's no time for alternatives.

At Planful, we believe it's time for a change, one that helps Finance move faster, effectively guide every corner of the business, and work with them in close collaboration.

It's time for Finance teams to invest in themselves so they can reach their full potential, and be the leaders that the business needs them to be.

Those fundamental requirements of finance, such as gathering data, closing the books, and building financial plans and reports, can be automated and accelerated to compress cycle times and free Finance from the manual, laborious work that consumes so much of their efforts. Automation and intelligence also help eliminate routine, recurring tasks, and errors. This condenses weeks of work into minutes and frees up Finance to focus on strategy, leadership, decision-making, and elevating everyone's financial IQ.

Outside of Finance, every corner of the business gets instant access to relevant data in the moment of need, can collaborate with Finance for faster financial planning and analysis, and can make more informed strategic decisions.

This is Continuous Planning, and it starts by recognizing the needs of today's finance teams while resetting the organization's expectations on what true finance transformation, and a world-class financial decisionmaking culture, can look like.

Starting with the right foundation is key: Continuous Planning must be built from a modern platform where all organizational data, deliverables, and collaboration exist in one space. It has to meet the needs of Finance while also

being intuitive for the business and accessible to everyone, anytime and from anywhere.

WHAT IS CONTINUOUS PLANNING AND WHO BENEFITS

What is Continuous Planning and Who Benefits?

Continuous Planning is a framework for faster, smarter, and more agile financial decision-making. At its core, it recognizes business as continuous and, therefore, that planning, forecasting, reporting, and decision-making should be continuous as well.

Continuous Planning is a vision, journey, and culture that allows Finance to become more proactive in guiding the business to make better decisions.

By 2024, Gartner predicts that 70% of new financial planning and analysis projects will become extended planning and analysis (xP&A) projects, broadening their scope beyond finance into other areas of enterprise planning and analysis. According to John Van Decker and Bob Anderson, research VP analysts at Gartner, Finance is uniquely positioned to drive these continuous, company-wide financial planning and analysis initiatives.¹

But in a post-COVID world, is that more relevant, or less? Research by PwC² and University of Chicago³ are finding that CFOs are being resilient, finding new revenue opportunities, and focusing on strategic customers and suppliers, yet they are highly unsure of what the next few quarters will bring. What's clear is that Finance needs more real-time visibility, agility, and time to focus on guiding the business.

And while the benefits of Continuous Planning start in Finance, there are substantial benefits for every corner

of the business. When the financial IQ of the entire organization is elevated, finance teams can collaborate strategically with the business to provide insights and guidance for better, data-informed decisions.

¹ Gartner: Predicts 2020: Position Your Organization for Success in a World of Changing Financial Management Solutions, November 2019

² <https://www.fm-magazine.com/news/2020/jul/global-cfo-survey-rebuild-revenue-streams.html>

³ <https://deloitte.wsj.com/cfo/2020/07/06/global-economic-brief-fear-not-lockdowns-may-drive-economic-activity/>



WITHOUT CONTINUOUS PLANNING



Long & Rigid Cycles

Finance teams slowed down by laborious, manual, and time-intensive FP&A activities. Finance can't produce accurate insights fast enough for business leaders.



Limited to Finance

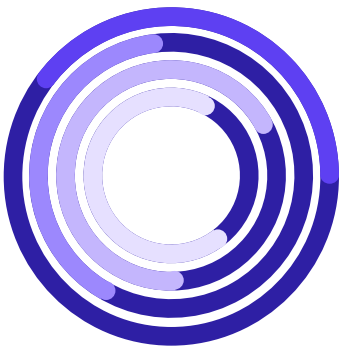
Finance executes on core FP&A deliverables, but does not have capabilities nor capacity to build a business-wide planning culture.



Barriers Prevent Collaboration

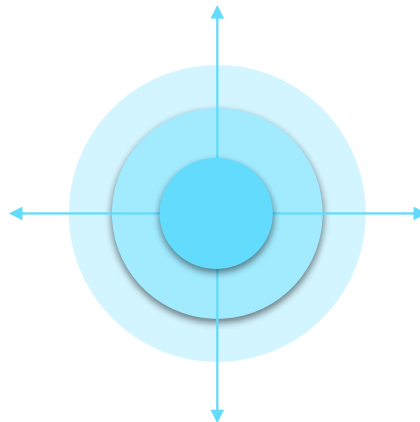
Finance and business teams work in a silos. Little to no meaningful collaboration and insights shared between teams. Planning and decision cycles are longer and less accurate as a result.

WITH CONTINUOUS PLANNING



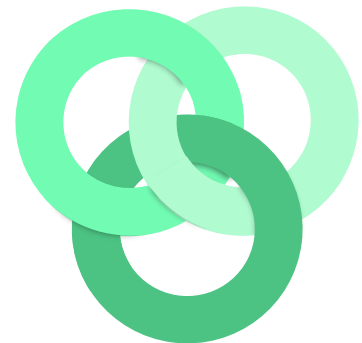
Compressed Cycles Times

Using automation and integration to compress the cycle times of required Finance activities.



In Every Corner of the Business

Bringing data and processes together to raise the financial IQ in every corner of the business.



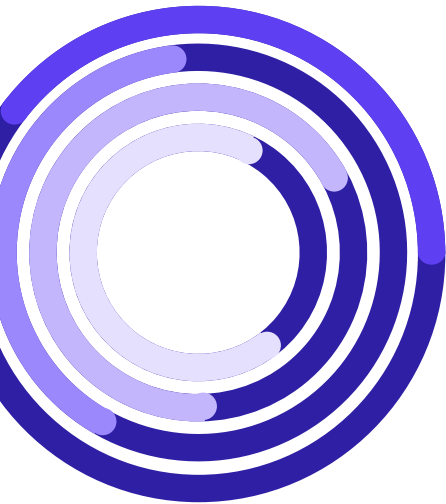
Connected & Collaborative

Creating tight connections to work in close collaboration in Finance and with the business.

Continuous Planning allows Finance to quickly manage periodic requirements and then look ahead at what's to come and how they can guide the business to better respond. For reporting, financial close and consolidation, and other structured planning activities, data is automatically gathered, reports are instantly generated, and processes are efficiently streamlined. This compresses cycle times and gives Finance more time to collaborate with the business on dynamic planning activities, insightful reporting and analytics, and more accurate forecasts and models. The result is more confidence and agility to drive every corner of your business forward.

Continuous Planning can be defined by these three primary benefits:

1 COMPRESSED CYCLE TIMES GIVE FINANCE MORE TIME TO GUIDE THE BUSINESS



Compressing cycle times happens by automating the routine, time-consuming, and laborious tasks that often slow down FP&A. Take the financial close process, for example. By automating close and consolidation, decision-makers across the business get faster access to the most current, trustworthy data. They can then quickly understand

what's changed in their business and in the market, and then incorporate those insights into a new budget or forecast.

As cycle times are compressed, planning and decision-making occurs faster and more frequently across the whole business. This paradigm empowers the business with the speed and agility to pivot and course-correct

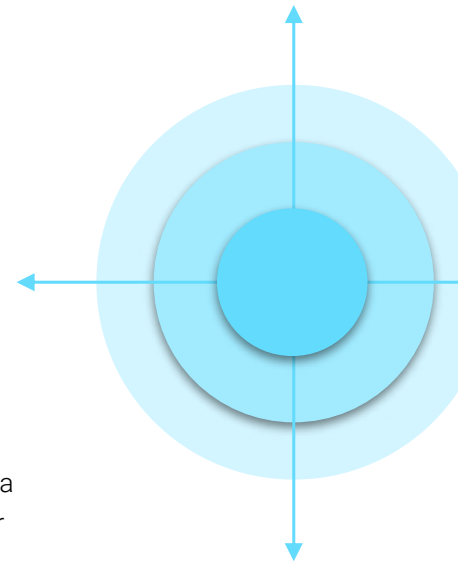
when business conditions change. It enables leaders to instantly see what's happening in the market, capitalize on new opportunities, and protect against unforeseen threats. That's a business advantage. The companies that can do this the best will win in their markets.

2 FINANCE GETS MORE INVOLVED IN EVERY CORNER OF THE BUSINESS

With more time available, Finance can push planning and financial decision-making rigor into every corner of the business. This often starts with annual operating planning, revenue and OPEX planning, cash-flow forecasting, and workforce planning.

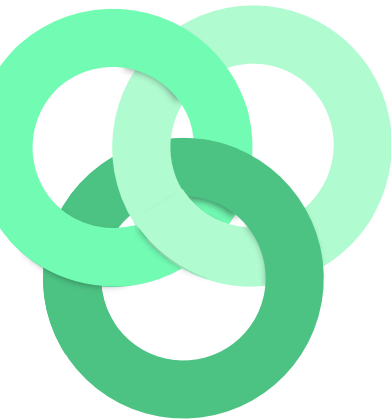
But then quickly expands to delivering business users and teams with bespoke, customized data models, plans, and insights designed for the way each unique business unit consumes data and plans and executes their functions.

Armed with planning tools and user experiences tailored just for them, business teams are able to engage in the planning process in a more meaningful way. They are able to run their functions more effectively and make better decisions. They are more in tune with how their plans and decisions impact the financial picture and strategic objectives of the rest of the company. This is where the real transformation of finance begins.



3

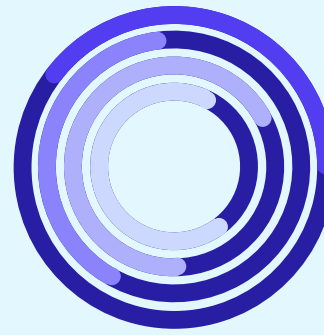
PLANNING BECOMES CONNECTED AND COLLABORATIVE BUSINESS-WIDE



Continuous Planning brings people, data, conversations, context, and decisions together. Effective planning and decision-making cannot happen in silos. It's a collaborative effort that requires input, expertise, and engagement from those involved in the business.

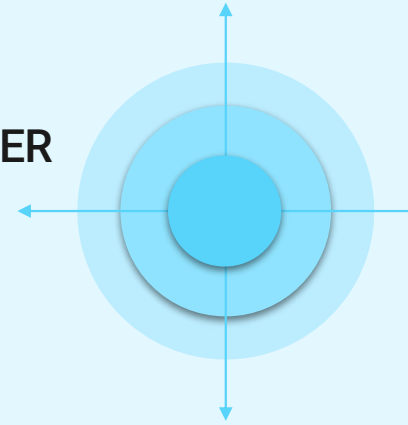
But silos still exist because Finance and their business counterparts need different data, use different tools, and are focused on different objectives and timelines, all of which adds to a breakdown in communication and collaboration.

This is where technology becomes key. Real-time connection and collaboration throughout the planning and decision-making process enables all corners of the business to understand the context behind the numbers and the thinking behind the decisions. It enables business teams to share insights and ideas, learn from each other, and understand how their individual decisions and actions impact other departments and the company as a whole. Soon, these teams start elevating their financial IQ, and making more informed plans and decisions. And Finance is at the center of it all, driving the transformation.



COMPRESSED CYCLES TIMES

IN EVERY CORNER OF THE BUSINESS



CONNECTED & COLLABORATIVE

Executed together, these three pillars characterize a state of Continuous Planning, and equip you and your business leaders with the insights and agility you need to make strategic decisions in the face of uncertainty. You're now able to capitalize on new opportunities, protect against threats, and mitigate risks like never before. And that's a business advantage.

Planful customers who've embarked on their Continuous Planning journey often express how they could never go back to the old way of financial planning. Not only have they ensured that FP&A is future-ready, but they've turned Finance into a strategic advantage for their business.

HOW CONTINUOUS PLANNING HELPS YOUR ENTIRE BUSINESS



Accelerates the speed and frequency with which Finance can close, analyze, plan, and execute.



Gives FP&A more speed and control over actual financial results to drive a continuous, agile planning and decision-making culture.



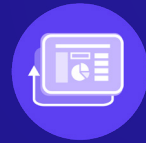
Quickly provides deeper insights into business performance to help leaders respond and course-correct faster and with greater confidence.



Automates the burden of manual processes and creates efficiency, accuracy, and faster access to comprehensive data.



Elevates the financial IQ of the entire organization to empower the business to actively participate in the planning process in more meaningful ways.



Offers structured planning for Finance and dynamic planning for the business in a single platform that encourages a collaborative partnership to improve business performance and position Finance as an indispensable strategic beacon.

SECTION TAKEAWAYS



Continuous Planning is a framework for financial planning and decision-making in business that elevates the financial IQ of the organization. It increases the speed, accuracy, and frequency of decisions and empowers the entire organization to respond with the agility they need to win.



Continuous Planning gives Finance more time to analyze performance, plan which strategic actions to make next, and work with the business to successfully deploy and execute plans.



Continuous Planning automates laborious, time-intensive, and manual FP&A activities to save real time, money, and effort that can be spent on higher value and more strategic activities.

HOW TO DETERMINE IF YOUR ORGANIZATION IS READY FOR CONTINUOUS PLANNING

One of the questions we get asked all the time is, “How do I know if Continuous Planning is a good fit for my company?”

The answer: If your financial planning and analysis processes have become slow, manual, and reactive drains on your team. If you can't provide the critical insights your business needs to win in the market fast enough. If coherent strategies and decisions can't be made because silos exist between functional teams. If operational plans aren't being successfully executed because there isn't alignment on the strategic purpose behind the initiatives. If any of these ring true, then you're ready to embark on the journey toward Continuous Planning.

For example, maybe you frequently feel like you're always behind and work in a purely reactive fire-drill state. Perhaps you're regularly asked questions that you don't have answers to. Or maybe your team is burned-out from working long into the evenings to hit deadlines. These are all common indications that you stand to benefit from Continuous Planning.

To begin on a Continuous Planning journey, it's best to perform a current assessment of your organization's financial IQ and planning competency.

It's also crucial to look at Continuous Planning as a vision for Finance and business leaders want and need to achieve — like an elite club they want to join. Achieving a state of true Continuous Planning requires Finance to adopt a Continuous Planning platform that enables the framework and culture, with the entire organization supporting them in doing so.

All finance leaders are aware of the pain they're experiencing in financial planning, close, and reporting. They

understand they're drowning in spreadsheets or developing budgets based on educated guesses because they cannot get actuals fast enough.

Identifying these kinds of pain points, and their costs to the business, is essential, and it helps you realize the full potential of finance transformation that comes from Continuous Planning.



THE FOUR STAGES OF CONTINUOUS PLANNING READINESS

The Continuous Planning journey is defined by four stages of planning maturity. The characteristics of each stage can be used as a guide as you can prepare for implementation, and highlight areas where you can improve finance processes and strategic capabilities.

Level 1: Static

Finance teams at this stage are faced with siloed systems and data — they're just trying to get to the right numbers to use in reports, plans, and analysis. They spend valuable time trying to figure out which numbers are accurate or where the data came from rather than making data-driven business decisions.

Common characteristics:

- Minimal collaboration between Finance and business units.
- Slow and manual processes.
- Lack of accuracy and controls.
- Heavy use of Excel or standalone point solutions.
- Relying on spreadsheets and emails for tasks that need a more sophisticated solution.

If you're in this stage and on your Continuous Planning journey, here's what to do:

APPOINT A LEADER

Tap a single individual to head up your journey toward Continuous Planning. This person is responsible for coordinating the effort and driving results.

OUTLINE YOUR PAINS AND THEIR IMPACTS

Identify, describe, and organize your common pain points. Be sure to quantify the direct and indirect costs to the business in time, personnel, frustration, accuracy, process steps, and other metrics.

IDENTIFY QUICK WINS AND GOALS

Focus first on a quick win to demonstrate the immediate benefits of Continuous Planning. Then, use that success as the foundation for goal-setting in both the near term and beyond.

Level 2: Modernized

In this stage, you've achieved some automation with an FP&A software platform, but it's primarily used by Finance for core financial business activities. Your data accuracy and the resulting confidence in the numbers has improved significantly. The finance team is now able to surface key financial insights and analysis immediately. However, business teams across the organization continue to use spreadsheets and point solutions for planning and decision-making activities.

Common characteristics:

- Some automation is in place, but many processes and visibility issues remain unaddressed across the business.
- Financial planning, close, and reporting are still primarily a Finance-driven exercise.
- Minimal improvements have been made in business-wide collaboration and efficiency.
- Excel fills the gaps not covered by automation and is used for more complex tasks and activities, particularly outside the office of finance.

If you're in this stage and on your Continuous Planning journey, here's what to do:

DOCUMENT THE BENEFITS

Quantify the impact of the benefits gained and lessons learned from your initial automation and collaboration.

IDENTIFY AND PRIORITIZE YOUR FOCUS AREAS

Map out your larger initiatives to better address opportunities and most pressing challenges. Make these more transformational, rather than incremental.

ENGAGE AN EXECUTIVE SPONSOR

Up-level your initiative with the backing of an executive sponsor. Look to expand the benefits of Continuous Planning beyond Finance.

Level 3: Expanding

In this stage, Continuous Planning strategies have expanded beyond Finance and include operational areas such as sales, marketing, or operations. However, there's still more progress to be made for Continuous Planning to be considered truly transformative.

Common characteristics:

- Most financial processes are automated to accelerate planning and close cycles.
- Operational areas are engaged, but Finance continues to invest the most effort.
- Cross-functional financial planning processes and standards begin to emerge and more end-users are involved.
- More, but not all, data sources are integrated with some data management and quality controls are in place.
- Excel is used in conjunction with the Continuous Planning platform to meet some business requirements.

If you're in this stage and on your Continuous Planning journey, here's what to do:

QUANTIFY BUSINESS GAINS AND ROI

Begin to track overall business gains versus initial baselines to quantify the ROI you're seeing from Continuous Planning.

REFINE AND OPTIMIZE

Target the stubborn bottlenecks that remain within processes, and continue to optimize processes to heighten visibility and efficiency.

BROADEN BUSINESS ENGAGEMENT

Scale Continuous Planning to operational processes such as sales and inventory, linking them to Finance in a collaborative manner to help data and information be shared easily.

Level 4: Continuous

At this stage, your Continuous Planning vision is being achieved. Finance is the strategic foundation of the company and is deeply involved in driving the business forward with accurate and informed recommendations. Process automation is pervasive across the entire enterprise. You are significantly compressing cycle times in all aspects of the planning and decision-making cycle. Connected and collaborative planning and decision-making has extended to all corners of the business with all business teams and planning activities fully integrated into the FP&A software platform.

Common characteristics:

- Complete business-wide collaboration and engagement is driving agile and impactful decision-making, and elevating the financial IQ of the entire organization.
- Finance is instrumental in developing business strategy and setting goals, and they act as a hub and a partner to the business.
- Financial planning processes and standards are well defined, and business partners are fully engaged in all corners of the business.
- Virtually all data sources are integrated into a single source of truth, with robust data management and quality controls in place.
- Offline spreadsheets have been removed from the Continuous Planning process.

If you're in this stage and on your Continuous Planning journey, here's what to do:

QUANTIFY BUSINESS GAINS AND ROI

Begin to track overall business gains versus initial baselines to quantify the ROI you're seeing from Continuous Planning.

REFINE AND OPTIMIZE

Target the stubborn bottlenecks that remain within processes, and continue to optimize processes to heighten visibility and efficiency.

BROADEN BUSINESS ENGAGEMENT

Scale Continuous Planning to operational processes such as sales and inventory, linking them to Finance in a collaborative manner to help data and information be shared easily.

SECTION TAKEAWAYS



Continuous Planning makes Finance the epicenter of innovation, growth, and value creation in the business. It does this through heightened collaboration, increased agility, and a higher financial IQ across the organization.



Identifying pain points is essential, and it also helps plot the course of your Continuous Planning journey.



Proactive finance teams become true business partners and innovation drivers within an organization.

HOW TO SELECT A CONTINUOUS PLANNING PLATFORM

How to Select a Continuous Planning Platform

In recent years, business units have more autonomy in selecting and deploying software solutions. Cloud and software-as-a-service (SaaS) subscription models eliminate the need for huge upfront expenditures, burdensome hardware requirements, and expensive maintenance contracts. Whether it's a Continuous Planning, CRM, marketing, or customer service solution, individual department leaders are often the ones making the final decisions on technology, with very little IT involvement in many cases.

This freedom and flexibility is a double-edged sword. The new model means that non-technical teams are tasked with the important work of evaluating software, which is often an unfamiliar exercise for many business users. But selecting a Continuous Planning platform requires a deep understanding of the challenges faced by Finance, some of which are familiar and others which may come as a surprise.

Selecting a Continuous Planning tool the right way

There are five steps to successfully evaluating different Continuous Planning tools and vendors. It's important to bring together a cohesive team who can work with stakeholders to identify opportunities, articulate expected benefits, and ensure fit with your unique situation.

- **DEFINE THE SELECTION TEAM AND CLEARLY IDENTIFY ROLES.** A selection team typically consists of five to eight members. The core of this team should come from finance, as well as representatives from the business, operations, and/or IT. It's important to clearly define their roles and responsibilities upfront.

- **GET A VISIBLE EXECUTIVE SPONSOR.** Few factors can have a greater impact on the selection of a Continuous Planning solution and subsequent implementation than a visible executive sponsor. This person should serve as a high-level coordinator of the Continuous Planning project and be its champion to others across the organization.

- **INVOLVE THE BUSINESS AND IT EARLY AND OFTEN.** The selection team and executive sponsor should create buy-in with key business leaders across the organization. Don't underestimate the value IT can bring to the selection process. They often have valuable techniques that they've developed over many years of technology acquisition. This can ultimately help you make a better decision.

- **GET ALIGNMENT ON REQUIREMENTS.** Requirements should be diligently documented from the start, adjusted as needed, and created in a shareable format. Think about your requirements in terms of how they support your journey to Continuous Planning.

- **MAKE THE BUSINESS CASE.** Ideally, you've been benchmarking your pain points and inefficiencies in your current processes. For example, Finance frequently runs processes in manual offline spreadsheets, which Continuous Planning solutions can eliminate for immense time savings. Documenting these pain points, and the associated costs in time and money, gives you a good baseline to estimate your ROI as part of a formal business case or justification.

HOW TO SELECT A CONTINUOUS PLANNING PLATFORM

What to look for in the evaluation process

While different companies have different kinds of business requirements and infrastructures to account for, they all share common criteria. However, there are four critical elements that must be accommodated in any Continuous Planning platform.

1

A complete platform

A complete Continuous Planning platform brings together financial planning, close & consolidation, reporting, and visual analytics into one platform. It keeps your data centralized and secure, streamlines your budgeting and planning processes, and gives budget owners more confidence in the numbers. It also provides that elusive “single source of truth” that gives Finance an unmatched view of the business.

2

Designed for business-wide collaboration

Gartner reports that by 2024, 70%⁴ of all new financial planning and analysis projects will become extended planning and analysis (xP&A) projects by extending their scope beyond the finance domain into other areas of enterprise planning and analysis. By closely aligning financial strategies and processes across an organization, Finance can better manage the performance of the entire business. In other words, keep connection and collaboration in mind as you evaluate Continuous Planning platforms.

Any platform should offer an intuitive, easy-to-use tool to input budget and forecast numbers for both Finance and business users, no matter how or where they work. Finance shouldn't have to spend time chasing managers, manually gathering data, and bouncing back and forth to ask questions and gain clarity on variances. If a solution is simple, fast, and beautiful, people will use it, and that means everyone.

3

Built in the Cloud

There are good reasons why cloud-based software solutions have become so popular in recent years. They provide pre-built out-of-the-box functionality which means you get up and running fast and immediately start realizing value from your investment. It also means you won't have to deal with any of the costly technical overhead that plague on-premise software solutions.

4

Enables customized user experiences for all users in the business

Cloud solutions provide easy integrations with all of your other systems so your data is always connected and easily shareable. Straightforward pricing means it's easy to understand your investment and manage the ROI. And perhaps most important, a cloud architecture means that all of your users can access the platform anytime, and from anywhere.

With a cloud-based Continuous Planning platform, you can increase productivity by simplifying and automating your processes around budgeting, planning, and forecasting. Since Finance will no longer have to rely on IT for software implementation, maintenance, or upgrades, you can free them up to develop and focus on more strategic initiatives for your entire company.

Finance Departments have depended on Excel to manage planning and reporting for years. The interface is familiar, it's simple to use, and it's intuitive because, well, it's always been done that way. Yet finance professionals also acknowledge that Excel has its limitations. Therefore, for these users it's critical to provide a Continuous Planning platform that uses Excel intelligently. One that gives users the familiar look and feel of spreadsheets while reducing the inherent risk of insecure templates and disconnected data.

Now it's also important to make sure you choose a platform that provides the user experience desired by non-finance users. As you expand the Continuous Planning culture to all corners of the business, it's essential that you enable those business users with the tailored experiences that are right for them, for the way they work, plan, and make decisions. You need to give them a tool that's easy for them to learn, adopt, and use.

For those who love the familiarity and simplicity of Excel, make sure you select a tool that incorporates the best parts of that experience. For those users who aren't quite so comfortable with, or might even be intimidated by the Excel experience, like those on the edges of the business, make sure you select a tool that delivers the customized, bespoke experiences they prefer.

⁴ Gartner: Predicts 2020: Position Your Organization for Success in a World of Changing Financial Management Solutions, November 2019

SECTION TAKEAWAYS



Build your Continuous Planning platform selection team the right way by defining roles and requirements, getting an executive sponsor, and gaining a clear understanding of how IT can help.



Find a Continuous Planning platform that has, at a minimum, these four key requirements: a unified data platform, robust collaboration tools, the speed and simplicity of the cloud, and Excel-like functionality.



Choose a platform that's easy to use, eliminates manual tedium to give you more strategic capabilities, and helps elevate the financial IQ of every user so you can maximize your ROI.

CONCLUSIONS

Conclusions

As you strive to give every corner of your business the insights they need to work smarter and make better decisions, Continuous Planning can help, in Finance and beyond. Starting your journey requires an honest reflection on your current capabilities and gaps, and the creation of a collaborative vision on where you want it to take you. But a higher financial IQ is within reach, and selecting the right Continuous Planning tool for your business can be the difference between success and, well, the opposite.

Our goal at Planful is to empower Finance and business decision-makers with the resources and technology they need to make agile and impactful financial decisions. To elevate the financial IQ of the entire organization. And to empower FP&A to become the strategic advisors they've always aspired to be. If you have questions about Continuous Planning, we would love to have a conversation with you to learn how Planful can help.

¹ Gartner: Predicts 2020: Position Your Organization for Success in a World of Changing Financial Management Solutions, November 2019

Disclaimer: Gartner does not endorse any vendor, product or service depicted in its research publications, and does not advise technology users to select only those vendors with the highest ratings. Gartner research publications consist of the opinions of Gartner's research organization and should not be construed as statements of fact. Gartner disclaims all warranties, expressed or implied, with respect to this research, including any warranties of merchantability or fitness for a particular purpose. GARTNER is a registered trademark and service mark of Gartner, Inc. and/or its affiliates in the U.S. and internationally, and is used herein with permission. All rights reserved.