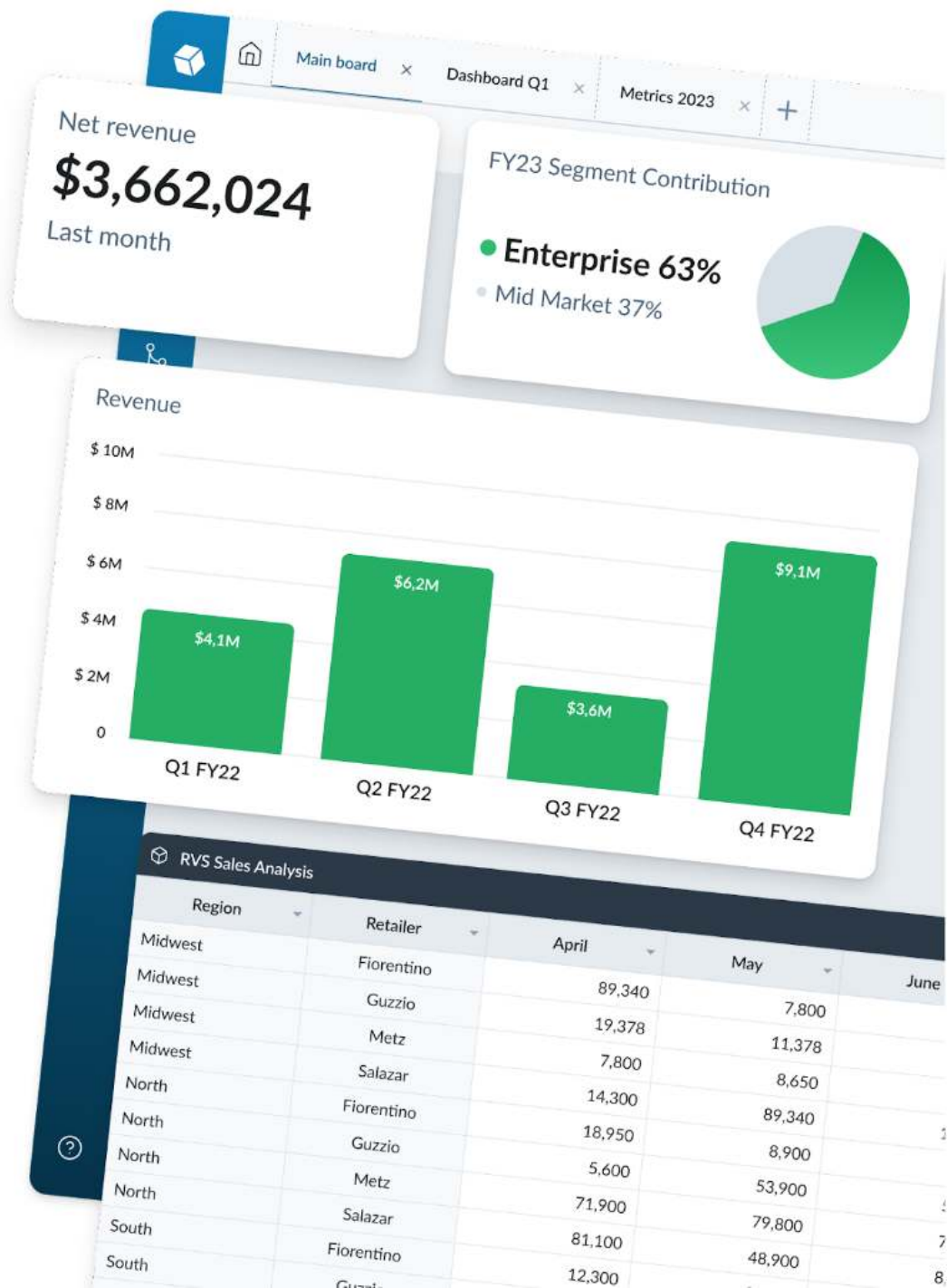


Planning & Modeling Platform Buyer's Guide



FINICAST
Plan together

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Buyers Guide Intro

Business planning and modeling were once centralized and reserved for a few experts. Today's new business reality requires many more individuals within an organization to analyze, plan, and make data-driven decisions collaboratively. Organizations are managing this by adapting their modeling and planning processes to make it easy for everyone to participate, creating a way to collaborate on analyses across teams, and boosting computational performance. As data-driven decision-making is now expected and required in many business areas, it is imperative that more individuals are capable of building operational models.

Today's business environment requires more agile decision-making:

- Exploding data across all parts of the business
- Accelerating the speed of change externally and internally
- Increasing expectations into data insights for decision
- Faster turnaround speed required on plans
- More internal organizational dependencies

In this guide, we present the four key steps to operationalizing business planning and provide you with a list of capabilities and features you should be looking for in a technology platform that can help you drive your business planning. It is important to remember that technology is only part of the equation. Building the appropriate culture, skill sets, and processes around your planning is also critical.

Operationalizing Business Planning

In today's dynamic business environment, it is critical to establish a system for creating, sharing, and adapting plans quickly. Organizations that operationalize their business planning establish a common standard across their teams to enable a connected, collaborative, agile, and scalable planning system. They are able to act quickly and decisively to manage challenges and take advantage of new opportunities.

Operationalize connected planning by providing the agility to adapt your plans as business conditions change while maintaining the integrity of your processes, data, and dashboards. There are four areas for operationalizing business planning.

Set Your Process

The first step in operationalizing your business planning is to establish processes that ensure the appropriate level of governance across your organization. These processes will control the roles and responsibilities of the individuals involved in planning, establish common timeframes, and define deliverables.

- Access Control to manage the roles and responsibilities of individuals
- Visibility Control to set appropriate limits on who can see what information
- Versioning of models to ensure collaboration can happen without the fear of losing control
- Auditability to establish accountability and control contributions

Manage Your Data

Any model and plan will only be as accurate and reliable as the data behind them. Proper collection, normalization, and organization are essential parts of operationalizing business planning. It is important to take into consideration that this is not a one-time step but an ongoing process as data sources, data structure, and business requirements change.

- Integrations and imports of data into planning models from various sources
- Mapping and transformation of data to ensure consistency
- Validation to make sure quality remains high and integrity is preserved
- Collection of inputs from individuals in a secure manner

Model Your Plans

When transforming data into information, scenarios, and actionable insights, it is important that individuals with the required operational and business expertise can access the modeling tools to build plans that take into account the details and nuances of their areas. These models need to be easily adaptable to keep up with the speed of business.

- Multi-dimensional modeling provides the flexibility to build and adapt models
- Accessibility and an intuitive user experience to empower individuals
- Connected models that shared information and created holistic plans
- Flexibility to model many operational areas of the business

Drive Actions

Ultimately, the purpose of business planning is to inform decisions and actions. The insights uncovered in operational modeling need to be translated into actionable insights that empower decision-makers to drive action.

- Dashboards to effectively communicate your insights
- Drill down into the information behind the insights for context
- Scenarios that can show the impact of various decisions
- Real-time updates to dashboards and scenarios when changing underlying data



Buyers Guide Checklist

Set Your Process

User Management

User management features allow administrators to create and manage user accounts, assign roles and permissions, and set up different user groups. They are used to control who has access to specific features and data. As the number of users increases, the ability to manage users in a standardized and scalable

manner becomes more critical.

Permission System

Administrators can assign roles and permissions to users to determine what actions they can perform within the platform. Permissions play an important role in controlling who can view, edit, or delete data, or who can perform specific tasks such as approving changes or creating new users.

Permissions also play a vital role in determining visibility rights for what data can be accessed by which users. Administrators should be able to configure login access, disabling access to previously shared items, or not, allowing drill-down capabilities to underlying data sets.

Auditing

Since changes in data, formulas, and the structure of models have implications for plans, it is critical to be able to ensure proper accountability and governance of all work done to impact the output of planning models. Planning platforms must enable users to track, review, and approve changes. Versioning should provide audit features that enable visibility of changes in a version, such as when changes were made, who made them, and why they were made.

Version Control with Time Travel

Modern version control systems enable multiple users to work on a planning project simultaneously while keeping track of all changes made to the project over time. Versioning allows users to work on different sections of a model without affecting the project's main version, revert to previous project versions, and compare differences between versions to approve or reject changes.

Time Travel is an advanced versioning feature that lets users go back in time to a point before a mistake or remove specific actions as if they didn't occur. This provides a safety net during workflow planning.

Collaboration Workflows

Collaboration workflows allow users to create, assign, and track tasks and deadlines for individual team members, or entire teams, to update information. These features help to ensure that everyone knows what they need to do, when it needs to be done, and who is responsible for completing it. It is essential for the business as it allows teams to stay organized, avoid duplicating work, and stay on track to meet project deadlines.

Sharing Externally

Planning solutions need the capability to send and manage interaction outside the organization. These days, planning often involves external parties such as vendors, suppliers, or customers, so their access needs to be managed.



Manage Your Data

Integration

As more data is incorporated into plans, the ability to seamlessly connect data is becoming increasingly important in today's business environment. Integration features must be adaptable and allow businesses to import data from a variety of sources, such as Excel, CSV, and other file formats, as well as databases, APIs, and other external sources. This allows businesses to use data from multiple systems and update their models with new data easily.

Data Import & Automation

Data pipeline features enable businesses to automate data ingestion, saving time and reducing errors. Businesses can automate data imports or trigger them based on specific events or conditions.

Data automation allows businesses to automate the data ingestion process, which can save time and reduce errors. Businesses can schedule data imports to run automatically or trigger them based on specific events or conditions.

Data Transformation

Data transformation features enable businesses to transform and clean data as it is ingested, making it easier to use in models. This includes data mapping to common dimensions, data standardization, and duplicate removal.

Data Validation

Built-in data validation features are used to ensure that imported data is accurate and complete. This improves the quality of the data used in planning and forecasting models.

New data sources and changing data sets must be incorporated into planning models as business requirements change. As this new data is incorporated into existing models, the data needs to be validated and structured to align with the existing models. Skipping this step would break existing models and produce incorrect outputs.

Secure Collaboration

It is difficult to share data or assign tasks in planning because users must rebuild schedules to ensure confidential information is only shown to authorized users. Often, this results in views being rebuilt multiple times for different stakeholders. Planning tools need to automate security, visibility, and manual workflows so that it is easy to collaborate. This increases the speed and frequency with which the business can deliver on projects or tasks.

Transform Two-Dimensional into Multi-Dimensional

Initial analysis, planning, and modeling are often done in traditional spreadsheets. A planning platform should provide a simple process to upload a simple two-dimensional data table, transform it into a multi-dimensional model, and allow users to start building a model.



Building Your Models Organization

It's easy to get lost in spreadsheets, tabs, versions, emails, or hyperlinks when planning. A planning solution should include features that allow dashboards, models, and tables to be organized into logical groups or use cases so that other stakeholders can easily use them. If assets inside a platform are difficult to find, adoption will be slow, planning will be difficult, and building on previous work will be impossible.

Unified Work Area with WYSIWYG UX

A unified work area for modeling and a mechanism for sharing or presenting are components of a collaborative planning tool. The work environment must be highly adaptable, allowing users to create, edit, and view analyses of varying size and complexity. Users can easily move, rearrange, and adjust views to accommodate different screen sizes and layouts for either presentation or productivity.

WYSIWYG (What You See Is What You Get) allows users to see and interact with the final result of their work while it is being created in real time. WYSIWYG encourages user-friendliness, productivity, consistency, creativity, and tool adoption. It eliminates the need for technical knowledge to use the product or for users to compare their work with another application before putting their trust in the application.

Multi-Dimensional Models

Planning solutions include multi-dimensional analysis capabilities, allowing businesses to quickly analyze data across multiple dimensions such as time, geography, products, and departments.

Multi-dimensional planning improves the ability to slice and dice data to the granularity required for business planning, but not every dimension in a pivot table must be repeated. Adding too many repeating dimensions can complicate a pivot table and make it difficult to read. A grouped field is a dimension attribute that can be used to categorize or group data within a pivot table, for example, by hierarchies, time, or regions. Planning tools must be able to use linked fields to perform conditional actions, filter data, or grant permissions.

Formulas

Formulas define the logic and algorithms within models. Composing and applying formulas is heavily used by those building models and is important to those looking to understand how a plan or forecast is constructed. A variety of users, not just a few experts, need to be able to work with and understand the formula syntax and composition.

The ability to help describe the formula or provide notes within a formula is required for planning solutions. Whether it is complex or simple, having notes on why something was done in a certain way will help collaboration and assist analysts in building on each other's work more effectively.

Conditional Application of Formulas and Styles

The term "conditional application" refers to the practice of applying formulas to cells only when certain conditions are met. Instead of applying the same formula to all cells or data points, this allows you to perform calculations based on specific conditions. A planning solution should allow users to write formulas and conditionally place them to reduce the number and complexity of formulas.

Conditional formula applications should also make use of styles, data formats, and graphs. Typically, the same conditions that necessitate the use of a formula necessitate the use of specific data formats, styles, and graphs.

Two-Dimensional Spreadsheets

Multi-dimensional concepts are powerful tools for robust and scalable analysis. However, not everything in a collaborative planning process must be multidimensional for stakeholders. Simple two-dimensional spreadsheets capture a familiar environment for the general business user. A good collaborative planning solution has the ability to create and connect two-dimensional spreadsheets to make users productive on a multi-dimensional platform with familiar formulas.

Connected Planning

Plans are linked, but many planning solutions necessitate a rigid, centralized structure. Dimensions are static, imposing a top-down structure on all planning functions and creating a dynamic in which the model drives the business rather than the business driving the model.

Planning solutions should enable each part of the business to generate plans that accurately represent the changing realities of their respective areas. A collaborative planning solution makes it easy to connect these decentralized plans to iterate with agility and make more insightful business decisions freely.

Scenario Modeling with Version Control

A collaborative planning solution should enable plans to have fixed scenarios and flexible versions. Scenarios can be identified throughout the model to lock data at a point in time. When an agreed-upon version is finalized, it becomes a scenario.

Maintenance, testing, and acceptance through an approval workflow are possible in a collaborative planning tool. The number of versions created by the business should not be limited. Users should feel empowered to iterate on their business plans because a collaborative planning solution can incorporate changes seamlessly into any scenario.



Owner	Department	Budget	Actual	Variance	Commentary
sample@corp.com	Sales	Revenue	6,007,598.18	5,045,432	632,619.82
sample@corp.com	Sales	COGS	896,022.92	949,232	(67,607.10)
sample@corp.com	Sales	Gross Profit	7,191,519.28	8,076,896	(645,382.72)
sample@corp.com	Sales	CPA	5,184,291.93	7,720,868	(2,536,576.07)
sample@corp.com	Sales	Net Income	2,327,127.33	1,922,195.67	404,931.66
sample@corp.com	Engineering	Revenue	8328,036		844.46
sample@corp.com	Engineering	COGS	876,714		377.60
sample@corp.com	Engineering	Net Profit	7451,322		466.86
sample@corp.com	Engineering	CPA	5,185,871.88		10,442.19
sample@corp.com	Engineering	Net Income	2,285,450.35		76.28
sample@corp.com	Finance	Revenue	6,550,871.03		
sample@corp.com	Finance	COGS	848,712.17		



Drive Actions

Connected Dashboards

Since dashboards often communicate a business narrative and broader insights, the information used within the dashboard comes from a variety of sources and models. Dashboards should have real-time connections to different underlying business models and create comprehensive views that provide actionable insights.

Component Views

A collaborative planning tool must have the ability to represent data in a variety of ways, such as graphs, pivot tables, transactional data sets, forms, hierarchies, or kanban boards. With such features, users can design a wide range of workflows that promote collaboration and productivity within an organization.

Visual Tools & Editing Dashboards

The wide range of audiences consuming dashboards and the many different insights and messages contained within dashboards make it critical that dashboards can be edited and enriched with visual tools to help communicate the right information to the audience. These visual tools can include text, visuals, and links to other dashboards.

Drill Down

Drill-down capabilities are critical in understanding the data source and enabling fine-tuning analysis. When insights, such as exceptions, are discovered, it is important to be able to examine the source of the information and understand the root cause. This type of drill-down has to be available to a wide range of users, whether they are building models and checking for accuracy or consuming the model outputs and seeking insights.

Real-time Scenario Feedback

As teams evaluate the best path forward based on the insights from a dashboard, it is critical that assumptions can be changed and new scenarios presented in real-time. This dynamic scenario experimentation allows teams to evaluate the impact of specific decisions on the overall plan and company performance.

Task Management

Since dashboards are often central to important decisions, it is critical that the review and approval information with dashboards can be tracked. Tasks track the progress, such as who has received, opened, or completed tasks. In addition, task management enables users to send reminders or resend tasks from the application so that projects are completed on time.

Engine

Scalability

A scalable planning tool can handle a large number of users, data points, and calculations without slowing down or crashing. This is critical for businesses that expect to expand and require a planning tool to keep up with their needs.

Computational Performance

A planning tool with high computational performance can perform complex calculations and analysis quickly, even when dealing with large amounts of data. This is critical for businesses that require quick, accurate decisions based on data.

Authentication and Access Controls

These allow administrators to set up authentication methods, such as single sign-on (SSO) or multi-factor authentication (MFA), to control how users access the software.



Discovering Finicast

Your valuable time and effort are best invested in strategic thinking and executing operational plans, rather than getting bogged down in manual planning and modeling. Collaborative planning is designed to simplify your life by taking care of logistics, enabling you to focus on higher-level processes of your work. Finicast does this and more. It's an easy-to-use, powerfully intelligent platform that goes far beyond just spreadsheets and presenting nicely formatted charts.

Connected

From the frontline to the boardroom. This means that the models built and maintained at the functional and operational levels must connect not only within the organization but also across the organization to provide a true, unified picture of the organization.

- Consolidate and normalize the data
- Accessible Excel-like interface
- Link models to individual business functions

Collaborative

Planning together, not in silos. Collaboration means more than sharing visibility. It means working together on modeling, sharing and aligning data, and coordinating how insights are presented to the decision-makers within an organization.

- Share securely and efficiently
- Co-build with colleagues
- Version and approval flows

Agile

Model business dynamics, not static rows and columns. Since models will need to be adjusted frequently to keep up with changing business requirements, it is important that models are built on the appropriate data structure and that model logic can be modified quickly.

- Multidimensional data structure
- No-code logic drives models
- Flexible, more adaptable

Scalable

Future-proofing for tomorrow's growth. A planning platform needs to provide room to grow and not limit the use of data, the creation of models, or the exploration of different scenarios. That includes the ability to perform the actions, like creating new what-if scenarios, that you need in minutes.

- Data volume and complexity
- As many scenarios as needed
- Grow as you go

Conclusion

A collaborative planning solution is no longer a luxury but a necessity. As you consider the diverse options in collaborative planning technology, remember to always keep your company's vision and goals at the forefront of your decision-making. When coupled with an intuitive and powerful collaborative planning solution, your ability to expand and scale your operational excellence is significantly enhanced, ensuring a brighter and more prosperous future for your business. The right choice in collaborative planning technology can be the catalyst that propels your business toward new heights of success.

About Finicast

Finicast provides a modern SaaS enterprise planning platform to model, plan, forecast, and track performance across organizations of all sizes. Using a proprietary data engine and track performance across organizations of all sizes. Using a proprietary data engine and track performance across organizations of all sizes. Using a proprietary data engine combined with an intuitive user experience, Finicast provides a collaborative planning platform for companies that have reached the limits of traditional spreadsheet solutions due to their business scale, operational complexity, and market dynamics. Based in San Mateo, CA, Finicast serves customers across many industries and sizes.

To learn more, visit www.finicast.com.