5 Steps to Better, Modern Budgeting

A Best Practice Guide for
Budgeting, Planning & Forecasting

Published by

Vena Solutions
2 Fraser Avenue, Suite 200
Toronto, ON M6K 1Y6

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Introduction

Why isn't budgeting better?

Ah, budgeting...everyone's favorite business activity.

Or not.

As relevant today as it was when he said it 20 years ago, no one put the problems with budgeting better than legendary GE Chairman Jack Welch:

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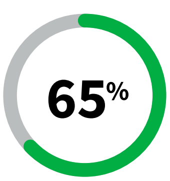
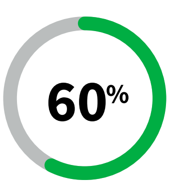
>
> The budgeting process at most companies has to be the most ineffective practice in management...it brings out the most unproductive behaviors in an organization.
>
> **Jack Welch**



of those involved say the budgeting process takes too long



of those involved say the budgeting process is too labor-intensive

Jack's far from alone. The two most common complaints about the budgeting process are that it's too long and too labor-intensive. But the list goes on, often compounded by the time and resources involved, including:

- **There's no clear business value:** When budget numbers don't line up with the business strategy or the performance targets of departments and their managers
- **It's quickly obsolete:** Resulting from changes in internal or external conditions, often within the first 60 days of the fiscal year or sooner
- **The process is broken:** Including static targets unchanged throughout the year, and managers gaming the system for their own benefit

Why is such an important process so universally hated? Probably because most companies have been doing it the same way for ages.

It doesn't have to be that way.

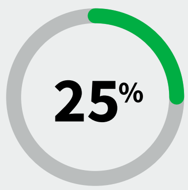
This guide explains how to address these and other complaints in five steps to building a better, modern and more valuable budget.

Sources: BPM Partners, PwC

Why strive for better budgets?

The demands placed on CFOs and finance departments are growing constantly. From reducing costs to driving growth, being able to meet these demands is a make-or-break factor for financial success, and a career-deciding one for CFOs. Better, smarter budgeting enables both.

4
MONTHS



25% of companies take **4** months or longer to complete their budgets

Just as importantly – especially for any CEOs who might be reading – better budgets have company-wide implications including:

- Better overall business performance
- More accurate, predictable forecasting
- Increased confidence from your board and shareholders

When finance leaders apply the budgeting best practices in this guide, the results can be transformative – for finance and the organization as a whole.

> Boards view CFOs as the most important corporate executive after the CEO. But in today's business environment...people within the business have higher expectations, especially when it comes to data and advanced analytics and the impact on value creation from disruptive business models.
>
> **McKinsey CFO Practice**

28
DAYS

is considered best practice for time to complete the annual budget

See how the CFO at **Coke Consolidated** changed the role and perception of his finance department
Watch Video

Sources: Radius Research, APQC

What makes a better budget?

When you look at the list of what's wrong with most static, annual budgets and the process behind them, it's not hard to connect the dots to what can make them better. With just a partial list, it becomes clear that better budgets:

- Tie strategy, operational and financial goals together, informing smarter, data-driven decision making and planning
- Prepare management to adapt and respond quickly to changing market conditions and opportunities
- Communicate the health, goals, drivers and strategy of the business to all stakeholders – from managers to auditors
- Enable finance and business managers to work together on integrated business planning efforts
- Hold company executives, board members and department managers accountable to shareholders

A word on technology

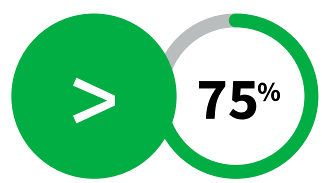
While this guide isn't about finance technology, it takes as a given that modern, automated and connected solutions exist to address all the challenges above and more.

Vena Solutions – authors of this guide – offers an intuitive, powerful and connected platform of applications covering the full spectrum of financial planning and analysis (FP&A) - from account reconciliations and budgeting to scenario modeling and management dashboards.

Other FP&A, corporate performance management (CPM) and single-purpose budgeting solutions are readily available for organizations of all industries and virtually any size – from Excel spreadsheets to ERP modules.

The best practices that follow don't depend on what system you're using. So...read on and good luck with the better budgeting that's sure to come.

Roughly **1/2 of CFOs** say their department isn't as effective as it needs to be to meet modern finance demands



Modern budgeting software can cut your budgeting time by more than 75%

Sources: IBM, Vena

01

Use the budget to align strategy with execution

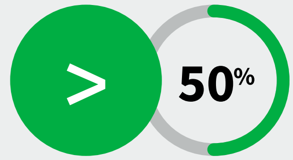
Start with the strategy

There's a relatively straightforward solution to the budget's problems with strategic alignment. Start with the strategy and work down from there.

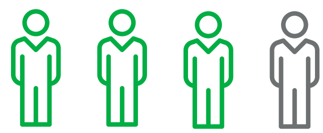
Begin with a top-down approach and the executive management team. If it's not already known, identify and clearly document the company strategy, then goals for the year. Determine what you want to accomplish as a company:

- Increase sales or margins?
- Decrease certain expenses as a percent of revenue?
- Accelerate revenue and customer growth?
- Expand market share – or steal it from the competition?
- Position the company for financing or M&A activity?

Don't worry about line item details yet. They'll come, but only once your executive team dives into what it's going to take to accomplish your goals and executive on your strategy. Enter your budget drivers, assumptions and departmental KPIs.



A majority of companies report "no link" or "weak link" between their strategy and budget despite citing closer ties being their #1 or #2 priority



3 out of 4 CFOs say they face existential threats to their current business model

Sources: PwC, IBM

Identify drivers, assumptions and KPIs

Aim for a diverse but manageable mix of subject matter experts and stakeholders to examine management's assumptions, market conditions and other external factors likely to affect business performance in the year ahead. Depending on market forces and the size and complexity of your business, this exercise may take several weeks of analysis and investigation. You'll know you've completed this step when you can answer essential questions like:

- What are the business drivers you rely on to execute strategy and meet the goals you identified at the outset of the process?
- What are the key assumptions underpinning your strategy and goals?
- What are the KPIs department managers should use to measure their progress towards meeting those goals?

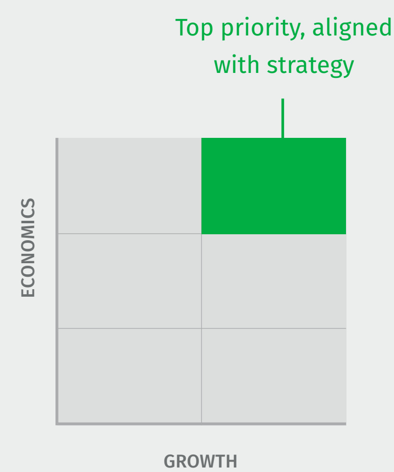
One method for translating strategy and drivers into departmental goals and KPIs comes from Harvard Business Review - what's known as the Portfolio Matrix.

In short, the approach means prioritizing major spending - and tying it to strategic objectives - with the use of two factors or axes:

- **Economics:** The impact of an investment on revenues and margins
- **Growth:** The impact of an investment on growth potential

As with most matrices, the closer a department or function is to the top-right quadrant, the higher the priority for further investment.

Regardless of your methodology, validating the drivers, assumptions and departmental contributions behind your strategy can mean the difference between shrewd planning and a budget that charts a questionable course for the business.



The Harvard Business Review Portfolio Matrix

Sources: HBR

Leave line item decisions to business managers

Once your executive team has taken care of the strategy, drivers and departmental goals, it's time to shift gears to bottom-up budgeting. Going from high-level goals and KPIs to line-item revenues and expenses is the job of business unit managers.

As long as spending and resource allocations support their KPIs, you'll know from a department budget that they're helping the company meet its goals and execute on its strategy. And business managers will know they're not only running their department well, but contributing to the success of the overall organization.

As part of your support role in finance, you can help kickstart the process by supplying the last one to three years' budget and actual numbers for reference. When it comes to deciding the actual line items for the coming year, your business managers are the most qualified to decide where, why and how much to adjust based on changing conditions and departmental goals.

"

Higher education is a system of competing interests – the students, parents, alumni, regulators, etc. – and our creditors were asking us to tie our budget to our strategic plan.

Jeremy Moser

CFO, Vanguard University

Sources: Vena

02

Make the process and expectations crystal clear

Many of the complaints with the budgeting process can be attributed to it being complicated, opaque and developed in silos without obvious consultation. These are straightforward challenges to address through a combination of transparency, accessible and reliable information, and clear communication of the budget's value to your business and individual departments.

Explain your assumptions, goals and how to meet them

Make sure that all assumptions, goals and drivers behind the budget are not only clear, but transparent and accessible in a single, central location. Use clear, consistent language and take steps to ensure these factors are clear to everyone involved in the budgeting process.

Just as importantly, take the time to clearly define and communicate the different roles that make up the process. Whether in finance or other areas of the business, everyone involved needs to understand what their role is and exactly what's expected of them. You can define your own roles and levels of specialization – e.g. reviewers vs. approvers – but the three basic roles in any budget are:

- **Budget owners:** Your executives and senior management who set the strategy, who stand to benefit most from budgeting insights, and whose buy-in is essential for a budget aligned with strategic and departmental goals
- **Budget facilitators:** Members of your budgeting or FP&A team responsible for managing and supporting the budgeting process through to completion, overseeing everything from workflow and submissions to communicating and reporting
- **Business contributors:** Line-of-business or cost center managers who oversee departmental budget submissions, reviews and approvals from across the organization

BETTER BUDGETING TIP

Consider visually mapping your budgeting process to illustrate all the people, procedures, and data flow involved including:

Workflow: The flow of all submissions, the way items are reviewed, and how approvals are obtained

Inputs/outputs: Including all templates, data sources, calculations, and reports

Dependencies: How the different stages depend on each other, like the mutual dependencies between overall business goals and effective departmental spending

Everyone in finance knows the value of a "single source of truth" for their numbers. For everyone who's part of creating your budget, it's just as valuable for the factors driving the process and the roles involved in making it happen.

Sources: Vena

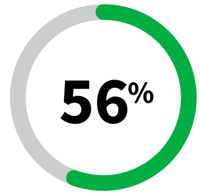
Involve business managers from the outset

You already know the biggest budgeting complaints from a finance perspective. But you also know that finance is a service, your customers the executive and business unit managers across the organization. They're the ones that complain not just about time and effort, but the value of the budget itself (and at times the entire finance function).

To help combat these and related issues, invite business managers to be part of the budgeting process from day one. Not just filling out templates, but seeking their input into the budget's underlying assumptions, business drivers and their own departments' goals and KPIs. Keep them involved as the budget progresses and take every opportunity you can to show them the value – to them personally – of their contributions, the budgeting process and the final product.

Top performing finance teams go a step further and seek out opportunities to work alongside business managers throughout and beyond the budget process. It's an ideal way to refine your team's understanding of the business while supporting and informing management decision making with data and insights.

To round out your team's business understanding and exposure, consider rotating members of the FP&A or budgeting team through different departments throughout the year.



of business managers say their finance partners do not influence their decision making

Put the right people on the job

Managers across the company are involved in budgeting - or they should be – but it's the job of finance to build the right team to lead it. And while budgeting may not have changed much over the years, the skills, mindset and expectations you'll need from that team change with every generation.

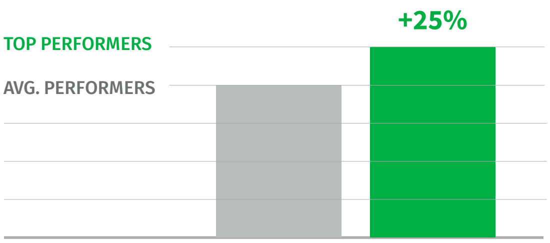
In addition to financial literacy, today's top performing finance teams comprise "insight" finance professionals with business sense, analytical thinking, communication and teamwork skills. You can foster these skills by providing competency-based training that spans all areas of the business, above and beyond CPE credits or other continuing education your team may already need.

Assuming you have a budgeting or FP&A team in place already, make sure everyone on it knows exactly what's expected from them, as well as how best to support business managers throughout the process.

Finally, pay your budgeting team well. If they're qualified, insight-driven analytical thinkers, if they can communicate and work well with business managers, they're well

Sources: IBM

worth the investment. Benchmark research from PwC shows a direct correlation between top performing finance teams and their compensation relative to average-performing counterparts.



Top performing companies pay "insight" finance professionals **25% more** than average performers

Reward managers who plan best

One of the inherent but often unrecognized problems with traditional budgeting is that managers have become skilled at gaming the system.

Consider how business unit managers are compensated today, with performance bonuses often tied to meeting static budget targets. For one thing, this model is flawed because it's based on meeting static numbers agreed upon before the fiscal year even begins – by which time many are already obsolete.

It's also a classic case of what Ohio State's Steven Kerr famously coined as "rewarding A while hoping for B." Instead of aiming for a smart, driver-based budget, this model incentivizes managers to intentionally underestimate their revenues and overestimate costs to set themselves up to hit their targets.

To stop the gamers, look to their rewards. Consider re-evaluating how you measure and reward managers' performance to incentivize consistent budget accuracy, not coming in under budget at the end of the year. Encourage your team to work towards accurate targets – and making smart judgment calls that advance business goals – instead of meeting traditional budget figures typically set to be easily achievable.

> "
>
> Managers have learned how to game the [budgeting] system...people at the top of the chain have become especially good gamers.
>
> **Steve Player,**
> *The Player Group and Beyond Budgeting Round Table*

Read the full story in **30 Years of Spinning Our Wheels: Why More Companies Aren't Adopting Rolling Forecasts**
Read Story

Sources: PwC, Wharton, Vena

03

Automate and integrate...everywhere

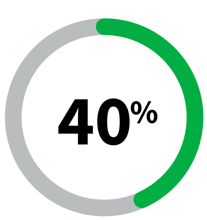
Arguably the most important topics in this guide, automation and data integration have the potential to transform your budgeting process - and the value of your budget – entirely.

Take advantage of abundant tools

Whether FP&A software, ERP modules or other technologies, familiar, flexible and intuitive solutions for finance automation are widely available for companies of any size. Workflow automation, a centralized database and data integration are table stakes for modern budgeting software. Even Excel processes can be automated with the right combination of databases, templates and connector tools.

Regardless of how you do it, the benefits of automation and data integration are transformative including:

- The elimination of manual tasks, and the time and human error that go along with them
- Increased efficiency and capacity, freeing up time for analysis and driving the business forward
- A full-picture view of business performance, allowing for prescriptive insights



of finance effort could be aligned to more value driven activities through automation

Sources: Deloitte

Automate your workflow

The budgeting process is ripe with opportunities to get the biggest bang for your automation buck.

Automating manual tasks like data collection leads to efficiency gains that can cut your entire budgeting process by upwards of 75%. In the process, it frees up time for finance professionals to focus more on those elusive, high-value activities like reporting and analysis.

Almost all of today's FP&A systems and ERP finance modules include workflow automation capabilities like:

- Drag-and-drop workflow designers for processes including submissions, review and approval, and distribution of reports
- Personalized roles with different access, approval and distribution permissions for every stakeholder group involved
- Automatic notifications when tasks are ready, due or overdue, including escalation as needed, bringing an end to the days of chasing down budget submissions

What if you don't have dedicated budgeting software or an equivalent ERP module? What if you're using Excel as your primary budgeting system? You still automate everywhere you can, with the help of the many proven, readily available workflow automation tools for smaller and mid-sized firms.

BETTER BUDGETING TIP

If you don't have the capability with your budget system already, look to specialized automation, workflow, data integration and connector tools including:

Microsoft Flow

automate.io

zapier

Boomi

IFTTT

> Before [automating our budget process] I used to spend 80% of my time uploading data and only 20% analyzing it. Now it's flipped
>
> **David Levy**
> *CFO, National Alliance on Mental Illness*

See David's full finance success story
Watch Video

Use simple standard, connected templates

If you've managed a business budget before, you're already more than familiar with the typical input cycle. You email a flurry of Excel templates to managers across the business with instructions, parameters and deadlines. Next comes the follow-up, chasing down managers who haven't met their submission deadline.

35% of budgeting and forecasting time could be cut through automation and eliminating waste

When you do finally get all your completed templates back, it's time to check each one (and every tab) for data entry errors, overwritten formulas, missing commentary and supporting information. Then it's back to chasing down managers, this time for answers and explanations. It's no wonder some companies spend over six months completing their budgets.

To minimize complexity and customization, and to quickly compare departmental budgets side-by-side, aim for a common input template for all your budget contributors. Use the same layout, timelines, formatting and summary of strategic goals and business drivers. Try to limit differences to departmental goals, KPIs, accounts and

Sources: Capterra, PwC, Vena

their budget numbers. Depending on the software you're using, try to incorporate additional features including:

- Built-in rules such as maximum variances from the previous year's actuals, or what conditions require supporting assumptions, commentary, calculations or documentation
- Role-based permissions so each contributor can only access the data they're supposed to see
- Pre-populated templates with fields and data from a central database – not in separate Excel files – to achieve a single source of truth for every number in the budget

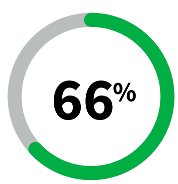
Integrate your data sources

To paint a complete picture of your business performance, to tell the full story behind your summary numbers, you need to incorporate financial and non-financial information throughout the budgeting process. This requires another form of automation – data integration.

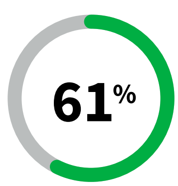
Use the tools at your disposal to connect your budget to databases and source systems from across the business, the most obvious examples including your:

- **General ledger (GL):** For real-time actuals you need to perform variance analysis, and for reference in your budget input template
- **CRM:** To identify your most profitable and happiest customers and determine (for example) the effectiveness of your customer care or your sales and marketing investments
- **HR Information System (HRIS):** To ensure your budget and workforce planning are in alignment and, for audiences with necessary access, identify your top-performing employees and what they're paid for their contributions

Data integration also provides efficiency and insight benefits. By automatically consolidating data from otherwise disconnected systems, it frees up even more finance time normally spent manually importing, copying and pasting data into your budget system. Plus, it allows for more insightful what-if or ad hoc analysis and reporting – measuring the impact of changing drivers, assumptions and departmental investments on the current and future performance of your business.



of CFOs say streamlining and digitizing finance is mission-critical to their business



of CFOs say integration is a key initiative to enhance business performance

Sources: IBM

04

Up your game with rolling forecasts

Stop static budgeting

As anyone involved in finance for more than a few years can tell you, there's a proven solution to the obsolescence and adaptability problems with the static, annual budget – abandon it and adopt rolling forecasts.

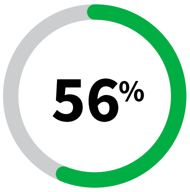
Beyond better accuracy, responsiveness and continuous improvement, rolling forecasts have substantial impacts on an organization's finance function, decision making and overall business performance.

Looking just at enhanced financial capabilities, Aberdeen Group research found companies with rolling forecasts are more likely than those with static budgets by a factor of:

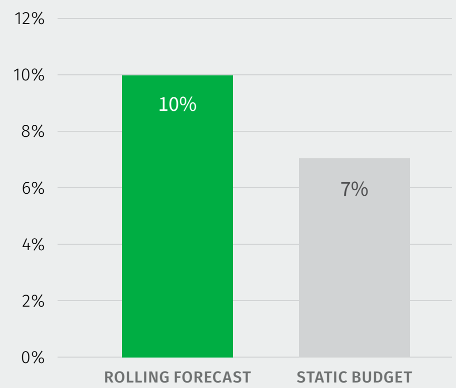
- **4.4x** to perform "what-if" analysis
- **2.6x** to offer business users self-serve reports
- **2.5x** to assign tasks and workflows to guide users through the planning process

These capabilities don't just mean finance can offer more to the business. Greater accuracy and agility mean improved predictability and preparedness, which translates into greater confidence in management on the part of board members, shareholders, even customers. And that means more recognition for the role finance plays in shaping the future of the business.

To drive the point home, the same research from Aberdeen shows companies with rolling forecasts reported 43% more revenue growth over a 24-month period than those without.



of companies reforecast at least quarterly...only **7%** do it annually.



Companies with rolling forecasts **reported 43% more revenue growth** over a 24-month period

Discover more benefits in **Let's Get Rolling: 10 Tips For Moving From Static Budgets To Rolling Forecasts**
Read More

Sources: Aberdeen, BPM Partners

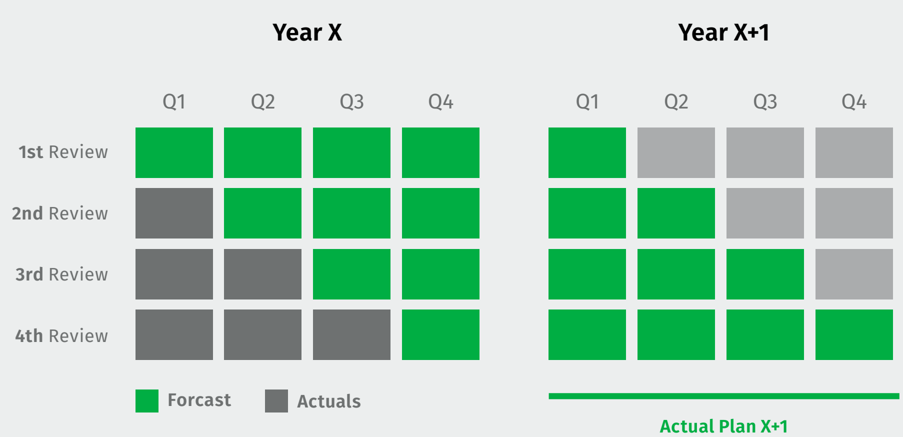
Start rolling

The biggest challenge to making the move isn't technology, affordability or a matter of skills. It's human nature – getting executive buy-in and selling the idea to the business and finance professionals already involved in the budget process. Given the benefits above, neither should be insurmountable.

If you have a budget, you're already 80% of the way to having your first rolling forecast. From there it's a matter of deciding – then executing on – the two basic features of your forecast: frequency and horizon.

Forecasting frequency is how often you revise your forecast numbers based on changing conditions and comparing them with your actuals (variance analysis). When in doubt, go with quarterly reforecasting; it's the most common frequency, and most top-performing companies revise their forecasts at least quarterly, if not more often.

Forecasting horizon is how far you forecast into the future. Many firms do what's called "forecasting to the wall," or just to the end of the current fiscal year. Instead, pick a horizon that extends beyond the fiscal year, and add one quarter each time you reforecast. A great starting point is a five-quarter horizon, reforecasting every quarter.

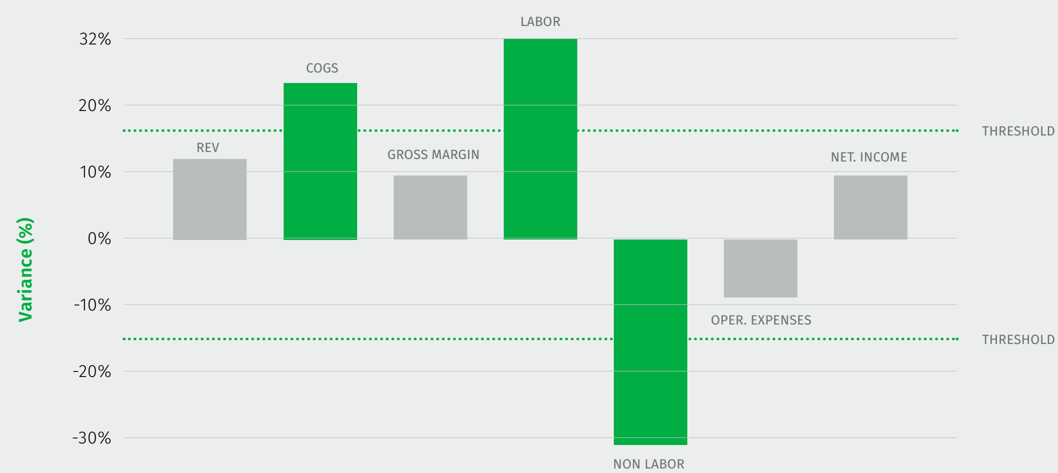


Illustrating a rolling forecast with 5-quarter horizon and quarterly frequency

Variance analysis

Part of what makes rolling forecasts so valuable is that reforecasting requires variance analysis, examining the difference between forecasted and actual numbers at the end of each quarter.

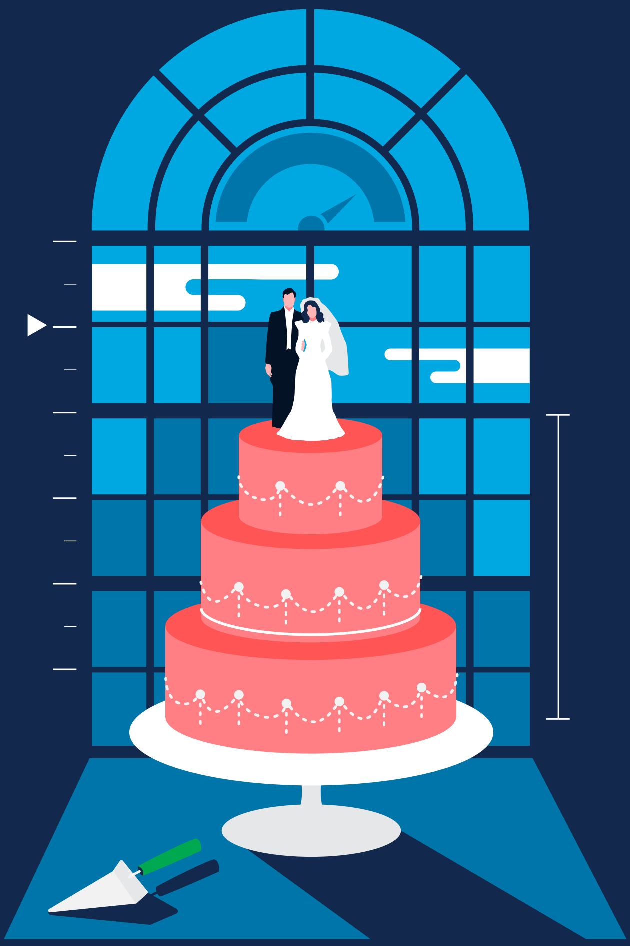
To get the most value out of the analysis, go beyond identifying where the major variances are and dig deeper to understand what's behind them. Translate these insights into actions by determining how to make your next round of forecasts more accurate, whether to revisit your underlying drivers and assumptions, and how to adjust your plan on the fly to ensure your business meets its strategic goals.



Best practice variance analysis not only acts as a barometer of forecasting accuracy but highlights where - and why - certain variances exceed a pre-defined threshold.

05

Marry beautiful reporting and insightful analysis



If automation and integration can transform your budget, reporting and analysis are what can transform your finance function. By putting ad hoc, financial and operational reporting and analysis tools in the hands of business managers, you're adding a new level of value to what finance brings to the business.

Tailored dashboards for every user

Anyone can produce a line-by-line report on every account in the budget, but most give it a passing glance and little more. The solution? Intuitive, self-serve reports tailored for every audience or stakeholder group that needs them.

To tailor your reports, think about the needs of your audience before choosing what data to include in them. A CEO and sales manager, for example, will want to see reports on very different financials and KPIs.

For a complete picture of your company performance, consider both financial and non-financial data when deciding what to include in your reports. At the same time, stick to KPIs and business drivers your managers can control directly. No matter the audience, the best reports make key takeaways quick to see and obvious to put into action.

Management and external reporting **represent 2 of 3** top reasons CFOs adopt new budgeting software

Sources: BPM Partners, Vena

Summary and drilldown for all audiences

The flip side to being selective and summarizing your reporting data is providing self-serve drill-down capabilities to your finance and business audiences. Self-serve reporting fosters greater collaboration between executive and business unit managers on cost management, and between finance and the business on strategic planning.

> “
>
> We're now kicking out monthly financials with on-demand access. We've freed up an 8-hour day [every month] from running financial reports.
>
> **Haylie Danner**
> *Manager of FP&A*
> *Yes! Communities*

Yes! Communities cut reporting efforts by 82% while providing more insight
Learn How

Perhaps most importantly, these self-serve capabilities bring greater transparency and accountability to the budgeting process and the business as a whole. Business managers can see how their performance compares to their peers (and vice versa), and how their efforts are contributing to the company meeting its strategic goals. And it makes everyone more accountable for their results throughout the year.

Greater transparency also gives auditors quicker answers during the audit process, and greater confidence in management's ability to plan, execute and report on business performance. Instead of chasing down explanations and supporting information, auditors can find the answers they need in just a few clicks.

Build beautiful reports

Don't just focus on getting the numbers right. Top-performing and transformative finance teams turn rows and columns into a visual story that lasts. The value of any report lies in its ability is to convey insights that drive company action. And that means reports that aren't just accurate and instructive – they have to be beautiful as well.

Before you build your reports, think through what the report needs to accomplish, based on what CEOs, business managers and other audiences want to know. For example, do you need your reporting to:

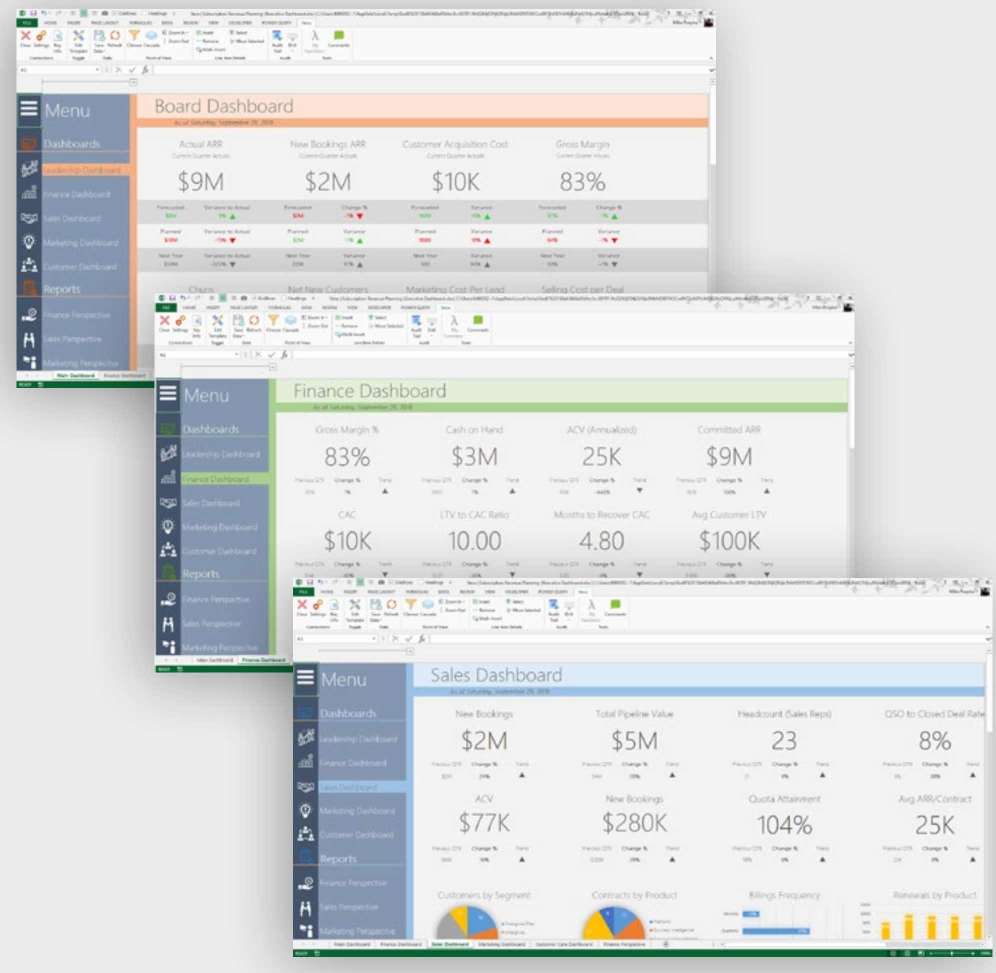
- Help accelerate decision making around an important business issue?
- Reflect trends about customers, the market or the culture of your organization?
- Deepen the understanding of a complex problem and illustrate ways to overcome it?

Your reporting goals and the story you want your reports to tell will help you determine the best way to present them. For example, consider:

- **Positioning and layout:** Put first things first with key messages in the top-left of the report
- **Chart types:** Choose the right chart for the job, like pie charts for breakdowns, bar charts for relative performance, or waterfalls for summarizing variance analysis
- **Colors:** Use a handful of clean, contrasting colors that make highlights or red flags obvious

> "
>
> Visualization reveals intricate structures in data that cannot be absorbed in any other way. It means that problems can be spotted faster, and solutions implemented as early as possible.
>
> **James Ovenden**
> *Innovation Enterprise*

Sources: Vena



Dashboard reports for board members, finance and sales, showing audience-specific data, appropriate chart types and other reporting best practices

Discover more time-tested reporting tips and tricks in **The Ultimate Style Guide for Financial Reports**
[See the Guide]

Sources: Vena

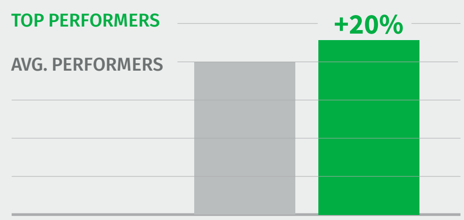
Analyze, analyze, analyze

Where rolling forecasts present an opportunity each quarter for variance analysis, self-serve, drill-down reporting gives your finance team and business managers the ability to perform their own ad hoc analysis any time.

Further enabled by familiar, standard analytics tools (Excel alone has almost 500 functions) and the data integration discussed earlier, examples of ad hoc analysis and the insights they provide include:

- **Profitability:** Which products, services, regions or customers are driving your profits? Which ones are losing you money? Why?
- **Sales Performance:** Who are the sales reps meeting their targets, and who's blowing them out of the water? What levers can you adjust to develop or attract more top performers?
- **Demand:** Where is demand growing for certain products and services, and where is it slowing? What new markets emerge as growth opportunities for your business?

As the heading of this section implies, that's just the tip of the iceberg. Additional, on-demand and ad hoc analysis can transform your ability to plan for the future and respond to the present.



Top performing finance teams spend **20% more** time on analysis (versus data gathering) compared to average teams

Sources: PwC

What-if analysis

What-if analysis – or scenario modeling – is a particularly useful form of analysis for any department or at the business-wide level. As the name implies, it answers the question "What if?" for virtually any scenario, showing the impact on business performance for changing conditions such as:

- **External changes:** in demand, tax or interest rates, public markets or trade agreements
- **Opportunities:** entering new markets, developing new products or retiring old ones
- **Internal changes:** in strategy or underlying assumptions

What-if analysis is in its own category for two reasons. One is that finance or business users can perform it any time based on any potential change or opportunity. More importantly, it enables you to adapt to virtually any future scenario. You'll be able to respond rapidly to short-term changes or plan proactively for future ones, both with the data and confidence to back it up.

BETTER BUDGETING TIP

If your budgeting system doesn't have advanced data visualization capabilities, consider a growing number of tools including:

DOMO looker

SISENSE Power BI

tableau

Sources: Capterra

Conclusion

Better budgets mean better business

Whether you call it painful, time-consuming or unproductive, there's certainly no shortage of complaints finance and business leaders have about the annual budgeting process. But with the right teams, tools and approach, it doesn't have to be that way.

Indeed, the best practices covered in this guide can turn the traditional – and nearly universally disliked – static, annual budget into a dynamic tool with transformative value to finance and the business as a whole. Not just reliable, accurate and transparent, better budgets can mean:

- Greater confidence on the part of the board and shareholders
- Elevating the strategic role of your CFO and finance function
- Better, more predictable business performance

You already know what to do about the processes, people and skills you need to get there, but what about the technologies that can get you their faster?

If you're ready to take the next step, explore these resources to find and implement the perfect budgeting solution for you:

- **The CFO Playbook -** Vena's hand-picked collection of articles, analyst reports, whitepapers and eBooks on proven success factors for everything from budgeting to regulatory reporting
- **Purchasing FP&A for Dummies** - your guide to the table stakes, differentiating features, services delivery and other factors that go into choosing your ideal FP&A solution
- **Beyond the Sale:** Successfully Implementing FP&A Software - before you sign on the dotted line, consult this guide to ensure a smooth implementation and maximum adoption

About Vena

Vena Solutions delivers the only FP&A Cloud that finance trusts and business users love. Customers choose Vena for its renowned ease of use, powerful reporting and analytics and connected platform of applications covering the full spectrum of FP&A - from account reconciliation and budgeting to scenario modeling and management dashboards. Hundreds of the world's smartest companies rely on Vena to measure and learn from their past performance, and plan confidently for a successful future.

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Vena

@venasolutions
1 855 207 1770
info@venasolutions.com
venasolutions.com