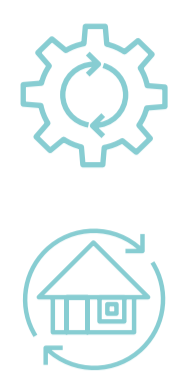


Study

Boost Finance Productivity with Unified Performance Management

Better decisions in an increasingly complex and volatile world require better data and insights. Unified performance management empowers decision-makers by delivering reliable and relevant business management information faster – a key factor in outperforming the competition.

This infographic highlights some of the key findings from our global survey of 198 respondents.



What are the key performance management processes?

How would you rate the importance of the following performance management processes to your corporate management? (n= 193, only "very important" shown)



Corporate planning and management reporting are central pillars of corporate governance in many organizations. In order to meet increasing demands and to obtain useful management information, companies must continuously optimize their performance management from a professional point of view and with technological support.



What tools are companies mainly using for performance management processes?

Only usage of "Excel or other spreadsheets" shown. By best-in-class (n=100)

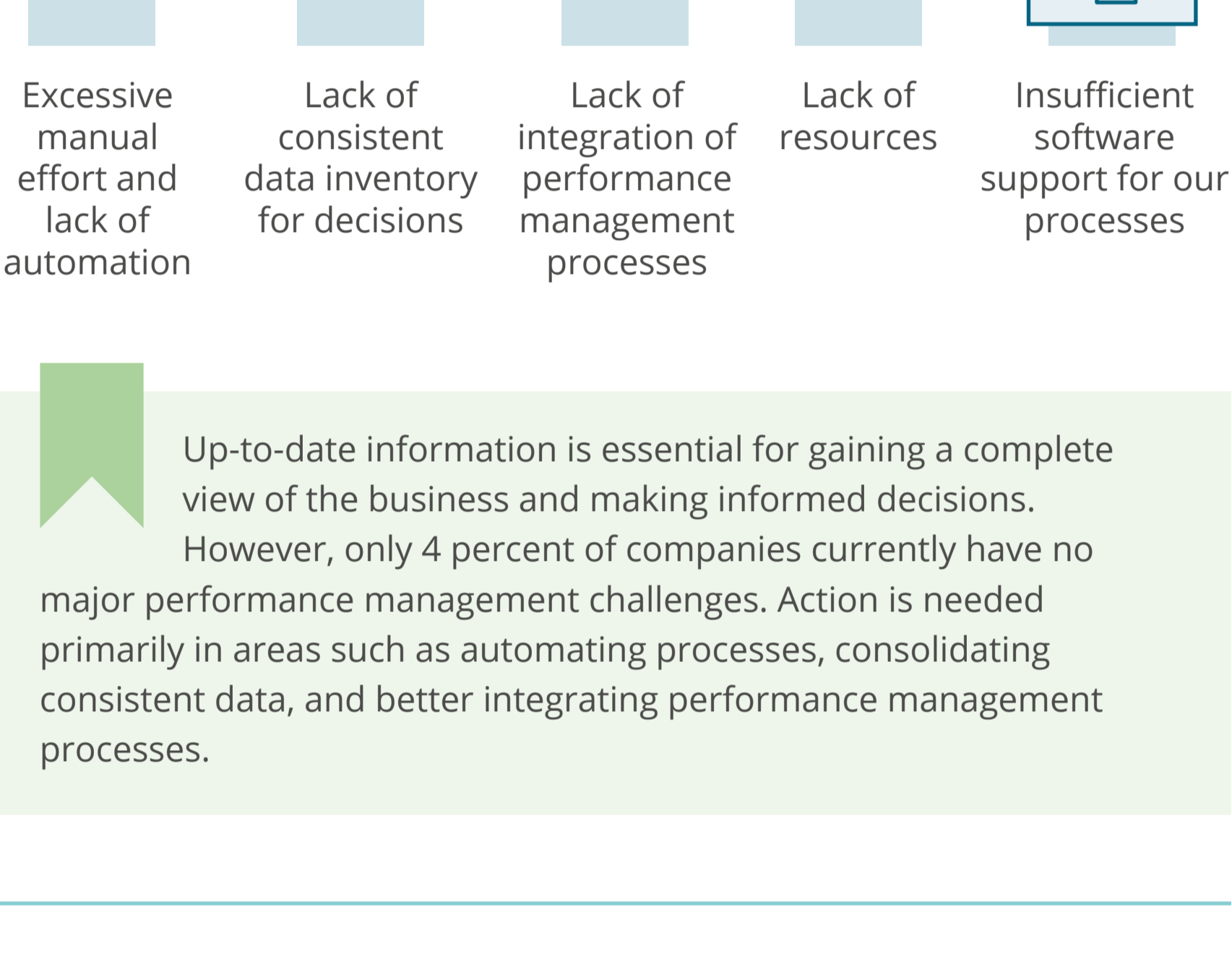


Excellence in performance management requires first-class software support and integration. This is currently not a reality in many organizations today. Leaders are more likely than laggards to use dedicated software rather than Excel. Leaders are also significantly more mature than laggards when it comes to integration and are more likely to use unified software for all key performance management processes.

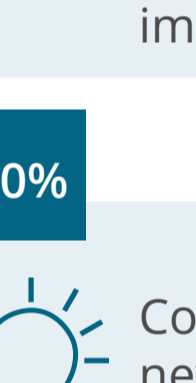


Why is performance management such a challenge?

What are your company's biggest challenges in terms of performance management at the moment?, Top 5 (n=193)

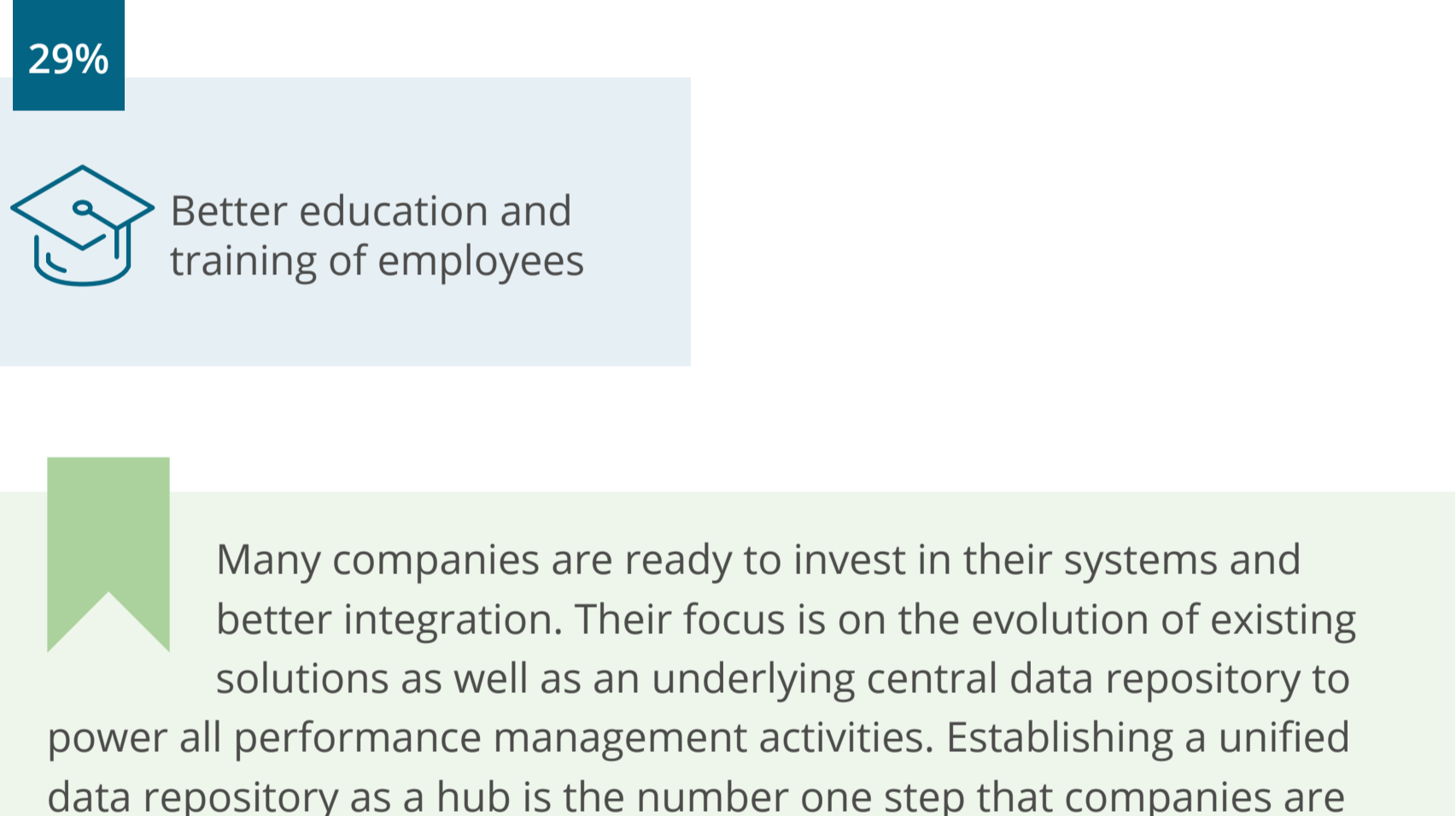


Up-to-date information is essential for gaining a complete view of the business and making informed decisions. However, only 4 percent of companies currently have no major performance management challenges. Action is needed primarily in areas such as automating processes, consolidating consistent data, and better integrating performance management processes.



How are companies getting better at performance management?

What measures have you taken to improve the integration of your performance management in the last 12-24 months?, Top 5 (n=187)

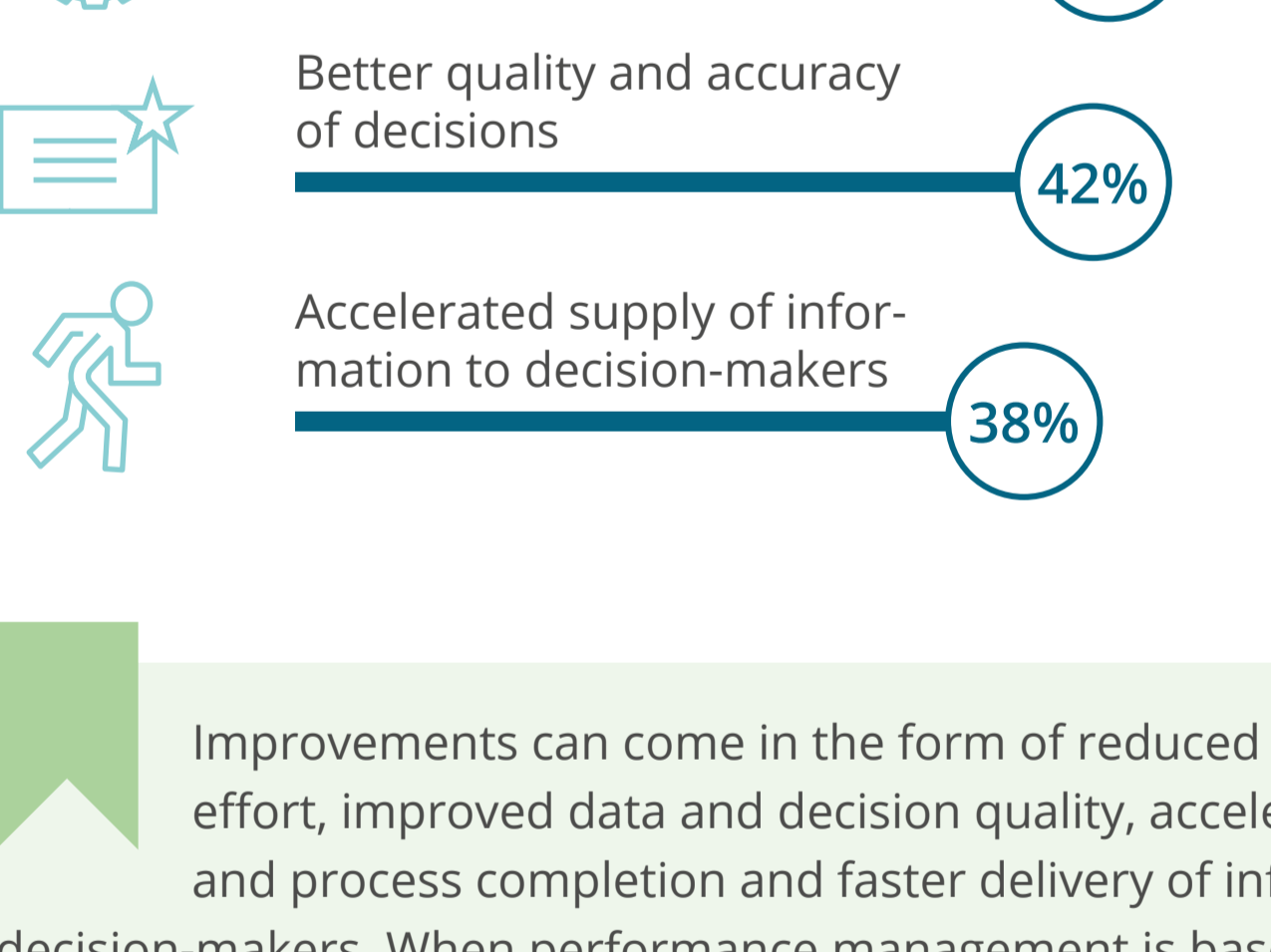


Many companies are ready to invest in their systems and better integration. Their focus is on the evolution of existing solutions as well as an underlying central data repository to power all performance management activities. Establishing a unified data repository as a hub is the number one step that companies are taking to improve integration, in part because of the benefits it brings in other areas.



How do companies benefit from better integration of performance management?

What benefits have been achieved through improved integration of performance management processes?, Top 5 (n=166)



Improvements can come in the form of reduced manual effort, improved data and decision quality, accelerated task and process completion and faster delivery of information to decision-makers. When performance management is based on consistent and unified data, the quality of the results used for decision making increases.



BARC recommendations

- 1. Align content and processes:** Aligning content and processes supports consistent and efficient performance management.
- 2. Avoid unnecessary ballast:** Collect only the information you need. This will speed up the creation of plans, forecasts and simulations – and, if done correctly, will lead to better results.
- 3. Manage and maintain your data:** High data quality and easy access to all relevant data in planning, consolidation and reporting are the foundation for high-quality decisions.
- 4. Give your performance management the software support it deserves:** Unified software platforms that provide integrated support for multiple performance management processes are the ideal foundation for effective and efficient performance management.
- 5. Use "open" systems:** The broader the scope of performance management tasks, the more important it is to integrate all the systems involved and properly connect additional data sources. Data and results from all systems need to be accessible as easily as possible through open interfaces.
- 6. Thoroughly train your power users:** Having business users implement new requirements and changes reduces the effort for "translation" and overhead, resulting in faster implementation.
- 7. Leverage easy-to-use, unified software:** The more requirements a business-user-friendly and unified software can cover, the faster the implementation and the less data exchange is required.

For more findings and BARC recommendations, see the survey-based report "Boost Finance Productivity with Unified Performance Management".