

Your 2021 budget: 5 Best practice steps you can take now

Presenter:

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Agenda

- 1 Review 5 Best Budgeting Practices
- 2 Introduce Solver Cloud
- 3 Demo use of Solver to Apply Best Practices

Budgeting Best Practices:

#1 - Use drivers

Instead of orienting your budget process around accounts, adapt it to key drivers of your business

- Sales units
- Number of customers
- Change in cost of raw materials
- FTEs

Budgeting Best Practices

#2 – Don't budget in greater detail than you need

Don't assume that more details will mean greater accuracy

The key is to identify which areas need detail and which don't

Budgeting Best Practices

#3 – Consider using “what-if” scenarios

“What-if” models allow the consideration of ideas across the spectrum

Comparing best-case to worst-case situations helps establish a balance in preparation for everything in between

Budgeting Best Practices

#4 – Accelerate the budget process

If your budget process is lengthy, any assumptions you started with may be out of date when the budget is issued

You'll also be less likely to perform frequent updates if the task is too onerous

Budgeting Best Practices

#5 – Update frequently

A budget should be updated frequently to reflect changes in key drivers

And ensure it remains a useful business management tool as you move forward

Budgeting Best Practices

How do we apply these best practices?

These best practices may sound great in theory – use drivers, accelerate the process, update frequently

But how do you really accomplish that?

Automation:  solver

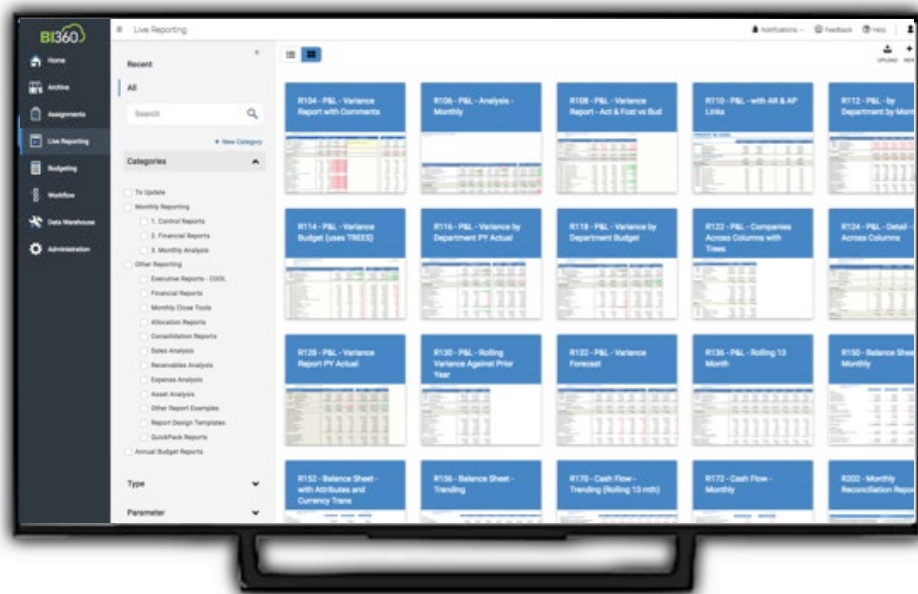
What is Solver?

Corporate Performance Management (CPM)

- Solver is a Corporate Performance Management (CPM) tool
- CPM tools are for finance and operations to use for reporting and budgeting
- G2 Crowd – ranks Solver in the leaders' quadrant of CPM tools
- Solver can integrate to any of the ERPs that NexTec works with

Solver overview

Access anywhere, anytime, and on all devices



DATA WAREHOUSE

- Multiple data sources
- Easy to configure
- Cloud connectors

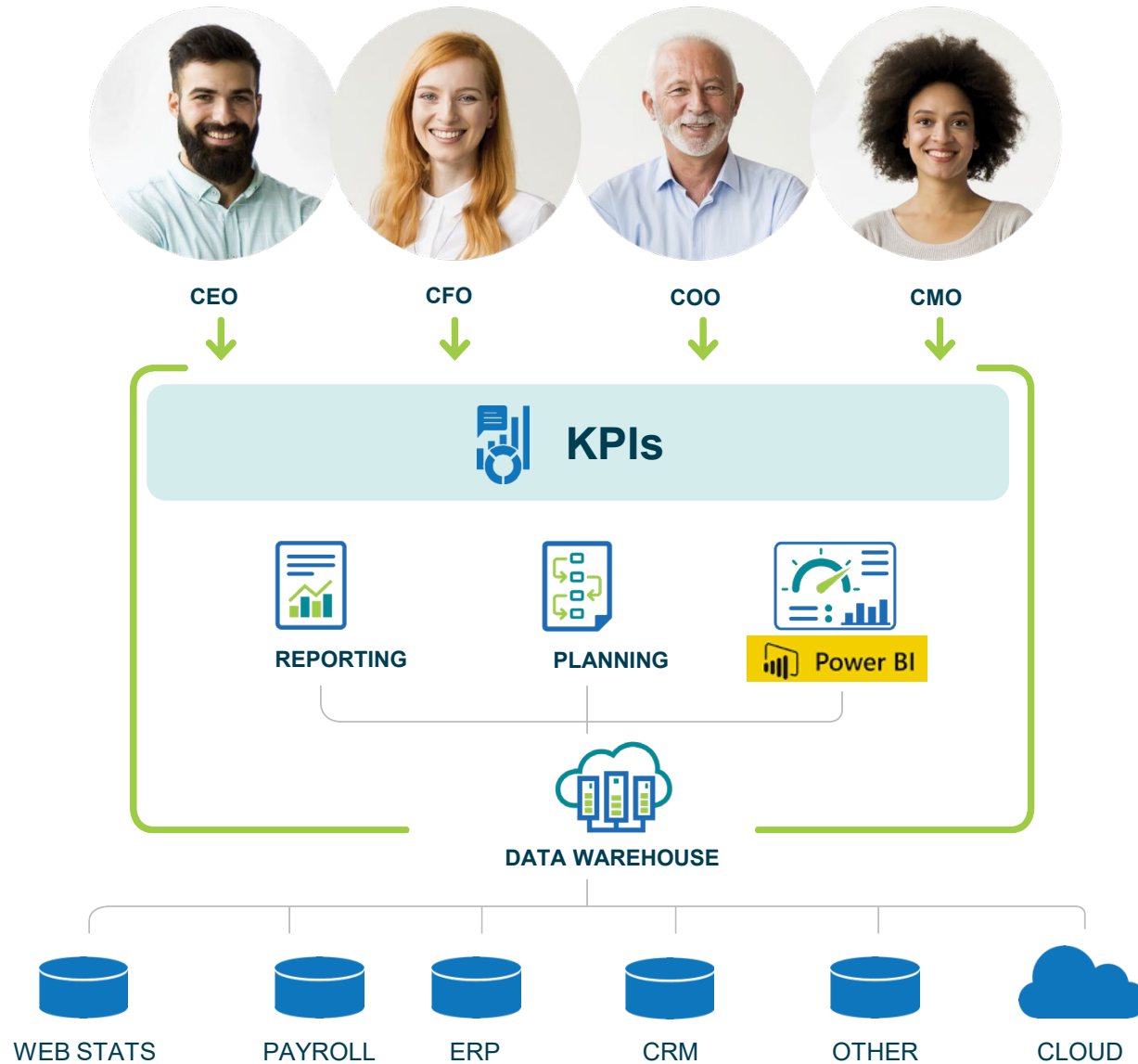
BUDGETING

- Excel-based Form Design
- Web-based Input
- Workflow

REPORTING

- Excel-based Report Design
- Financial and Operational Reports
- Web/Mobile Report Viewing

Solver provides key insights across the organization



Complete Insight...

Faster, Better Decisions

Key Benefits

- Single Cloud Portal and Database
- Rapid Configuration with Templates
- Quick time-to-value
- Combines the best of CPM and BI

Solver Apps

- Process Automation
- KPIs and Alerts
- Dashboards
- Reporting & Consolidation
- Budgeting & Forecasting
- Intelligent Data Warehouse
- Marketplace with Templates
- Data source connectors
- Multi-tenant Azure-based Architecture
- Azure Active Directory & MFA (Multi-Factor Authentication)



Budgeting and forecasting challenges

Spreadsheets vs Solver

Spreadsheets

- ✗ Manual data loading
- ✗ Manual spreadsheets
- ✗ Manual template distribution
- ✗ Manual workflow
- ✗ Manual comments & line items
- ✗ Manual forecasting & modeling



solver

- ✓ Data integration
- ✓ Parameter-driven models
- ✓ Web-based data entry
- ✓ Budget workflow
- ✓ Built-in comments & line items
- ✓ Dynamic forecasting & modeling

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Let's Demo!

Thank you.

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