



Budgeting without spreadsheets checklist

Checklist to choose the right budgeting software

Financial Performance Management (FPM) helps organizations reduce the time spent on budgeting by automating time consuming and repetitive processes.

To choose a FPM software that is appropriate for you, your budgeting goals, and your organization, the following checklist could help.

Use this checklist to determine if FPM software can help you improve your annual budgeting process and reduce your reliance on spreadsheets.

Processes in place that suggest your company will benefit from a budgeting automation solution

Actions	Look within your company	Ask a FPM Vendor
Identify bottlenecks in your budgeting and or planning processes	✓	
Identify when budgeting outputs have been compromised because you had incomplete and/or inaccurate data	✓	
Quantify the amount of time spent on manipulating spreadsheets within your finance department	✓	
Confirm your confidence with the outcomes of your forecasting and/or 'what if' analysis conducted in your department	✓	
Identify the quantifiable benefits your organization could achieve if the time required to analyze financial and operational data was reduced by more than 70%	✓	✓

Structures that suggest your organization will benefit from a budgeting software solution

Actions	Look within your company	Ask a FPM Vendor
Confirm your organization has more than one operating unit or operates in more than one geographic location	✓	
Identify if your organization is increasing, or planning to increase, the number of employees or offices in the next 12 to 18 months	✓	
Confirm whether you have multiple stakeholders your business is accountable to	✓	

Planning for implementing a software solution that reduces the time spent on budgeting

Actions	Look within your company	Ask a FPM Vendor
Define immediate/short-term goals that you would like a budgeting software solution to solve	✓	✓
Document the processes that you would like to improve/automate with a budgeting software solution	✓	
Confirm the process for integrating data from your ERP, CRM, HRMS, or payroll system into a budgeting software solution	✓	
Identify the area(s) within your company where you would like to increase collaboration	✓	
Identify people within your finance department that would be initial users of a budgeting software solution	✓	



Building knowledge of software solutions (FPM) that reduce the time spent on budgeting

Actions	Look within your company	Ask a FPM Vendor
Review industry analyst reports about FPM solutions	✓	✓
Speak with colleagues in your industry about their experiences with FPM solutions (including total cost of ownership)	✓	
Attend FPM vendor presentations and product demonstrations	✓	✓
Identify a wish list of qualities and functionalities of a FPM solution that would help you reduce the time spent on budgeting and improve your budgets	✓	✓

About Prophix®

Ambitious finance leaders engage with Prophix to drive progress and do their best work. Leveraging Prophix One™, a Financial Performance Platform, to improve the speed and accuracy of decision-making within a harmonized user experience, global finance teams are empowered to step into the next generation of finance with no reservation. Crush complexity, reduce uncertainty, and illuminate data with access to best-in-class automated insights and planning, budgeting, forecasting, reporting, and consolidation functionalities. Prophix is a private company, backed by Hg Capital, a leading investor in software and services businesses. More than 3,000 active customers across the globe rely on Prophix to achieve organizational success. Additional information at www.prophix.com.

NORTH AMERICA

CANADA

3250 Bloor St. West
East Tower, Suite 1200
Toronto, ON
M8X 2X9
1 (800) 387-5915
+1-905-279-8711

UNITED STATES

707 SW Washington St.
Suite 1100
Portland, OR 97205
1 (800) 387-5915

UNITED KINGDOM

Paddington Works
8 Hermitage Street
London
W2 1BE
+44 (0) 208 050 3590

EUROPE

BELGIUM

Lenniksebaan 451
1070 Brussels
+32 (0) 2 456 89 60

DENMARK

Vesterbrogade 149
1620 København C
+ 45 7023 2375

FRANCE

Roosevelt House 6
avenue Franklin Roosevelt
75008 Paris
+33 1 88 86 00 24

GERMANY

Messeturm
60308 Frankfurt am Main
+49 69 509 565 607

ITALY

Via Paracelso, 26
20864 Agrate Brianza (MB)
+39 039 890 1574

LUXEMBOURG

22, rue de l'Industrie
L-8399 Windhof
+352 27 02 01 20

THE NETHERLANDS

De Boelelaan 7, 7th floor
1083 HJ Amsterdam
+31 (0)85 400 01 30

PORTUGAL

Av. D. João II n°35
Edifício Infante 11ºA
1990-083 Lisbon
+351 308 806 770

ASIA

INDONESIA

Soho @Podomoro City
Unit 29-15
Jl. Letjen S. Parman Kav. 28
Jakarta Barat 11470
+62 21 5021 2222

MALAYSIA

Unit 18-11, Level 18, Menara K1
Lorong 3/137C
Off Jalan Klang Lama
58200 Kuala Lumpur
+603 4815 1261

SINGAPORE

Blk 18 Boon Lay Way #07-109
Singapore 609966
+65 6316 8681

SOUTH AMERICA

BRAZIL – SÃO PAULO

Rua André Ampère
153/7º andar
Novo Brooklin – SP
04562-080
+55 11 3583-1678

BRAZIL – RIO DE JANEIRO

Av. Marechal Câmara 160 cj 932
Centro – RJ
20.020-080
+55 21 3094-3900

FIND US ONLINE

prophix.com

info@prophix.com