

CFO

Tech Outlook

BUDGETING AND FORECASTING SPECIAL

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Top 10 Budgeting and Forecasting Solution Providers - 2018

Like clockwork, the business budgeting and forecasting process comes along every year, and CFOs and budget managers struggle through it. Of which, data collection is one of the most taxing activities that plagues organizations, leaving lesser time for the actual planning, which is reflected in the productivity and accuracy of their budgets and forecasts.

Today's businesses want to be agile; relying on predictions made months prior isn't likely to help organizations reach their goals. Alongside this, many financial leaders are coming to the realization that they can improve the efficiency of what they do by upgrading the solutions they use for budgeting and forecasting. To that end, there has been an ongoing innovation in the applications and tools that budget managers use, in order to address the various business demands that the future brings. These include dynamic cloud solutions, device-agnostic mobility enablement, integration with real-time analytics, and predictive models. The market for cloud-based planning tools

is growing because of its lower cost of ownership. This has enabled even middle-market companies to afford and deploy these sophisticated budgeting and forecasting processes.

The ability to harness all of this potential is how forward-thinking CFOs can thrive. In addition, assessing where they can add value to the organization so that these technologies act as a bridge between the old approaches of doing things and one that is more streamlined, collaborative, and most importantly, accurate is what will make them get to their budgeting goals faster.

In response to such needs and demands, we have reviewed many firms in the budgeting and forecasting landscape, and shortlisted the ones that are at the forefront of tackling the industry challenges. The listing provides a comprehensive overview of their promising software, and the ways in which it can help the businesses.

We present to you CFO Tech Outlook's "Top 10 Budgeting and Forecasting Solution Providers - 2018."



Company:
InVizion

Description:
InVizion integrates data from disconnected enterprise systems for planning, tracking, reporting and what-if analysis

Key Person:
Kristy Neckowicz,
President;
Byron Druss,
Vice President

Website:
invizionllc.com

InVizion LLC

Budgeting and Forecasting Asset-Intensive Programs

Utilities and other asset-intensive organizations depend on sound capital planning and forecasting to manage financial performance while they invest in infrastructure. However, dependency on manual spreadsheets and other legacy systems makes it difficult to quickly discern the financial health of projects and programs, and accurately reforecast the impacts of project variances. Here, InVizion draws on its deep domain expertise in project, program, and portfolio management to provide an innovative solution to asset-intensive organizations. The firm integrates project data from disconnected enterprise systems for planning, tracking, reporting and what-if analysis, while greatly reducing waste and probability of error. InVizion empowers clients by presenting an accurate and holistic picture of their programs—including hidden financial impacts of proposed changes.



Byron Druss

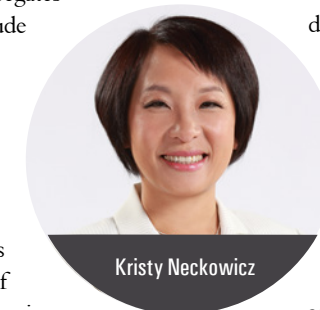
InVizion has the unique ability to perform 'what-if' analysis at a summary level, while factoring in detailed inter- and intra-project relationships

"Our flexible, economical, and quick to implement solution helps utilities plan their capital budget and manage existing programs," says Byron Druss, Vice President, InVizion. As a prelude to the solution deployment, the firm aggregates available financial and project data from a multitude of systems such as accounting/ERP, project management, asset management, and other enterprise systems. It interviews clients and applies their terminology, business rules, and workflows for capital planning and budgeting, then automates the manual steps that involve spreadsheets. The easy-to-integrate solution saves the clients from overhauling their existing suite of systems, and quickly renders results. With InVizion in place, the clients can create a program or portfolio model with unlimited budgeting and forecasting scenarios. Planners and managers can analyze and compare multiple approaches to increase financial performance. They can also track and control critical success factors such as interim deadlines for project execution and constraints for budgetary allocation.

"InVizion has the unique ability to perform 'what-if' analysis at a summary level, while factoring in detailed inter- and intra-project relationships," adds Kristy Neckowicz, President, InVizion. Clients can analyze allocations against funding and resource limits as well as regulatory milestones, to mitigate risks while optimizing budgets. They can set thresholds for funding and deadlines, and be alerted when projects exceed those thresholds.

The solution makes it easy to create lookup tables and rule-based formulas which are otherwise error-prone in manual spreadsheets. Through InVizion charts and reports, clients can accurately communicate up-to-date program status and compare portfolio scenarios. Subsequently, InVizion delivers value and impact at a fraction of the cost of contemporary enterprise systems. As the firm applies clients' terminologies and automates business rules based on their institutional knowledge, adoption by all stakeholders and return on investment can be rapidly achieved.

InVizion has improved budgeting and forecasting for public agencies and private utilities. For instance, a large, private water utility has replaced their cumbersome and manual monthly processes to aggregate project financials from their disconnected enterprise solutions. In InVizion, they found a unified solution that leverages information they already have in their systems of record, and greatly simplifies long-range budget planning as well as monthly



Kristy Neckowicz

variance management for making data-driven decisions. After deploying InVizion, the client shaved 2 months off their annual budget planning cycle, and eliminated wasted effort for manual spreadsheet manipulations previously required for reporting and analysis. Implementing InVizion allowed them to focus their efforts on an increasingly demanding engineering portfolio.

While driving client successes, InVizion continues to enhance its solutions on top of its patent-pending features. Clients will be able to plan their budget scenarios as they consider multi-dimensional impacts on an instant "scenario scorecard" to help them mitigate any associated risks. InVizion looks forward to transforming program budgeting and management in utilities, energy, transportation, and other asset intense industries. **CT**