

# Simplify budget book publishing with Anaplan: Solving key challenges



## Publishing a budget book

One of the most challenging processes for state and local governments is the annual or bi-annual process of publishing a budget book. It is challenging from a technology and process perspective that involves multiple pain points. These difficulties stem from the need to balance diverse interests, ensure accuracy, and maintain transparency, not to mention most of these budget books are voluminous in nature with complex narrative requirements merged with complex data presentation. With Anaplan, your agency can solve the well-known issues with budget book publication.

Below is an overview of the primary pains associated with this task and how Anaplan can help you solve them:

### Data complexity and volume

One of the most significant challenges is the sheer complexity and volume of data that needs to be processed. State and local governments must collect, compile, and analyze financial data from numerous departments and agencies. This data often comes in different formats and levels of detail, making it difficult to create a cohesive and comprehensive budget document. The process requires extensive coordination and is extremely time-consuming and prone to errors. Anaplan can aggregate and normalize the data, in addition to performing data quality functions. This not only provides you with massive time savings, but it also plays an important role in risk mitigation.

### Coordination and communication

Creating a budget book requires effective communication and coordination among various stakeholders, including agency and department heads, and elected officials. Ensuring that all parties are on the same page and that their inputs are accurately reflected in the budget can be a logistical nightmare. Miscommunication or delays in receiving information can lead to bottlenecks and further complicate the process. Anaplan provides real-time and user-friendly messaging to ensure collaboration, in addition to version control and audit history.

## Regulatory compliance, awards, and risks

State and local governments must adhere to a myriad of legal and regulatory requirements when creating their budgets. This includes compliance with state laws, federal mandates, and accounting standards, not to mention the detailed list of requirements to receive the Government Finance Officers Association's Distinguished Budget Presentation Award. Ensuring the budget book meets all these requirements adds another layer of complexity. Non-compliance can result in legal ramifications, financial penalties, and loss of public trust. Anaplan easily supports legal requirements for budget publication and ensures governments reduce risk exposure in this arena.

## Limitations of technology

Many government entities struggle with outdated or inadequate technological infrastructure. Budgeting software usually lacks the capabilities to create a complex budget book with interwoven narratives. Some agencies need to break the book up into smaller sections, while others just spend thousands of hours preparing the document. Anaplan can support the most robust narrative requirements, graphics, and overall budget formatting.

## Deadlines and time constraints

Teams that publish the budget are usually extremely time-constrained, and the budget book publication process is typically very time-consuming. On average, it takes six months or longer to compile,

validate, and finalize their budget book, not to mention the time spent making last-minute updates if the board or council requests changes during the budget workshops. State and local governments must produce their budget books within a specific timeframe to meet legislative deadlines and ensure timely implementation of fiscal policies.

The pressure to meet these deadlines can lead to rushed decisions, reduced scrutiny, and increased risk of errors. These problems are exacerbated by the need to simultaneously manage ongoing government operations while responding to emergent issues. This creates a difficult, stressful environment for employees and is a key area where Anaplan changes the game. Through automation, collaboration, rules, and advanced formatting features, our budget book publication solution saves you countless hours, reduces risk, and can help you produce a budget book that exceeds expectations.

## Develop your budget book with accuracy and efficiency

a demanding, time-intensive, and multifaceted process that carries substantial risk. It requires careful management of data, coordination among stakeholders, political navigation, compliance with regulations, accurate forecasting, technology support, adherence to tight schedules, and a commitment to transparency. Anaplan effectively addresses all these pain points and accelerates and streamlines the process of developing a budget book that meets the needs of the state, local governments, citizens, and fiscal policies.

## About Anaplan

Anaplan is the only scenario planning and analysis platform designed to optimize decision-making in today's complex business environment so that enterprises can outpace their competition and the market. By building connections and collaboration across organizational silos, our platform intelligently surfaces key insights — so businesses can make the right decisions, right now.

More than 2,500 of the world's best brands continually optimize their decision-making by planning with Anaplan.

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