

EBOOK

The next era of financial planning and consolidation

How do finance leaders lead from the front in today's fast-paced world?



Anaplan

Table of contents

You deserve more from your finance systems	3
Integrated business planning drives enterprise connectedness	4
The limitations of legacy	5
Innovation starts now	6
Shift to best-in-class, purpose-built solutions	8
Checklist: Your non-negotiables for end-to-end finance	9
Critical questions to ask	10
Anaplan for Finance. Speed. Confidence. Control.	12
10 ways Anaplan for Finance helps finance leaders lead with confidence	14
Don't settle for legacy any longer	15

You deserve more from your finance systems

Demands on the office of the CFO continue to grow. Stakeholders from inside and outside the company are calling for reliable, real-time financial information to inform business strategy. At the same time, controllers and accounting teams are under increasing pressure to deliver a timely close without compromising integrity. All of which must be executed with increasingly constrained resources.

Finance teams are contending with rising complexity in global operations, evolving regulations, and volatile market dynamics. Internally, the ability to generate insights that support informed, strategic decision-making is hindered by functional silos, disparate systems, and low data transparency.

The processes that underpin financial planning and consolidation are often based on spreadsheets and legacy solutions, making the process disjointed and unreliable. Finance leaders require more. They need modern, best-in-class, connected systems that intelligently reveal deeper insights into financial performance and outlook, helping them to reduce costs, mitigate risks, and fuel growth.

We've created this eBook to help FP&A leaders, controllers and CFOs to understand the shifting landscape of financial consolidation and planning, and to offer practical guidance on selecting a software solution that effectively unifies planning, consolidation, and reporting.

Integrated business planning drives enterprise connectedness

Legacy finance and accounting systems are typically complex, costly, and cumbersome, making them unfit for today's financial consolidation and planning needs. What's more, finance and accounting systems are often disconnected — they don't naturally integrate data, systems, and teams across the finance organization.

This fragmentation of systems, data, and teams creates delays in closing the books and is a barrier to real-time forecasting. This disconnect also creates compliance challenges and impacts decision-making agility for the CFO and the CEO.

The optimal solution is one that meets the full needs of each facet of the finance team, bridging every critical function within the office of the CFO:

- FP&A (Finance, planning and analysis)
- Financial consolidation and reporting (FCR)
- Controllershship, Audit, Treasury



Businesses must juggle multiple applications to handle budgeting, planning, consolidation, and reporting. This fragmentation leads to manual data transfers, increased reconciliation efforts, and a higher risk of errors.¹

KPMG

1. KPMG: From Legacy to Leading: The case for modern consolidation solutions

The limitations of legacy

Legacy finance and account systems come with high operating expenses and upgrade costs resulting in a high cost of ownership, far exceeding the original product price — without the expected returns on that investment.

Where legacy solutions fall short:

- **Heavy reliance on coding**, making finance teams highly dependent on IT and third parties for setup and maintenance.
- **Lengthy implementation times** result in slow time to value and impede your team's daily activities.
- **Subpar functionality** with rudimentary general ledger (GL)-based consolidation, a limited audit trail, and lack of real-time visibility.
- **Outdated, legacy** user experience, driving users back to Excel.
- **Rigid and inflexible**, making it impossible for finance to make changes to adapt quickly to business needs.
- **Underpinned by business processes** that require manual effort and workarounds to support necessary pieces of the close cycle.



75% of organizations spend \$1 creating financial reports, for every \$1,000 in revenue. This includes the cost of personnel, overhead, and software used to create these reports.²

CFO Club

Innovation starts now

Finance and accounting systems were traditionally handled by separate software solutions which evolved at a different pace. Since the 1990s, technical investment in planning solutions has far outpaced investment in consolidation solutions.

As a result, consolidation solutions trail finance solutions in terms of functionality, and many of the limitations that plagued users in the early days have persisted: producing cash flow statements remains a very manual, offline process, for example.

With so much strategic value required from the office of the CFO, there is a growing need for real-time data integration across finance and accounting. Legacy tools and a disconnected tech stack no longer suffice — in fact, when it comes to consolidation, they never have.





FP&A software and consolidation software: From then to now



1990s

FP&A software is booming, benefiting from surges in innovation. Consolidation solutions, in contrast, are left behind.



2000s

Consolidation offerings are poor, as functionality stagnates. Innovation is a heavy lift when everything is on-premises, slow, and IT-owned. As a result, innovation plateaus. Many dominant players reduce or halt investment.



2010s

Cloud offers a way to transform how consolidation solutions are implemented — but technical debt holds firms back. Vendors instead develop hybrid solutions based around legacy products.



Today

A new era dawns. Consolidation, reporting, and planning software are optimized in parallel, with vendors embracing the cloud and taking a no-code approach that's owned by finance, not IT. Finance teams can finally expect speed, transparency, compliance, and accuracy.

Shift to best-in-class, purpose-built solutions

Teams no longer need to tolerate inferior consolidation software alongside their planning software. They can have the best of both worlds, in a single end-to-end platform that unifies planning and consolidation.

Modernizing these processes using a cloud-native, agile, and scalable solution enhances financial planning, budgeting, and forecasting capabilities, enabling the office of the CFO to reduce costs, maximize returns, mitigate risks, and accelerate growth.

The benefits are manifold. Equipped with an effective and easy-to-use solution, a connected and data-driven finance function has more control and authority over core processes.

- **Time to value is faster**, and total cost of ownership is lower.
- **Close and reporting** times shrink.
- **Dynamic forecasting** and connected planning deliver higher quality insights that drive faster and more confident decision-making.

Not all systems are created equal. The following section reflects the considerations that should be top of mind when evaluating and selecting an end-to-end planning and consolidation solution.

Checklist: Your non-negotiables for end-to-end finance

- ✓ **Real-time data visibility** for planning, forecasting, and consolidation
- ✓ **Data and dynamic text updates** that are automatically reflected in your reports
- ✓ **Minimal overheads, low TCO**
- ✓ **No-code, out-of-the-box approach** that lets you go live in weeks, not months
- ✓ **Pre-built templates, reports, and planning models** with the ability to customize

- ✓ **AI-infused planning**, scenario modeling, and variance analysis
- ✓ **Audit trails and compliance controls**
- ✓ **Built-in AI/ML analytics**
- ✓ **Truly integrated consolidation and planning** — not a bolt-on
- ✓ **Modern, intuitive user experience**

Critical questions to ask

With so many finance solutions to choose from, how do you determine which one will deliver the end-to-end capabilities you need? Use these questions to evaluate the options.



Does it provide full and accurate visibility of the business's financial health?

What to look for: One platform that integrates multiple data sources and systems, creating a holistic source of truth that enables you to report with confidence.

Does it give me the flexibility to respond to change?

What to look for: A no-code solution which is owned by finance and is simple to manage and maintain.

Will it work across my organization and enhance collaboration across teams?

What to look for: A solution that connects accounting and planning teams by integrating data silos and processes to align strategic, financial, and operational plans and goals.

Is it easy to use?

What to look for: Natural language processing capabilities that allow users to explore data in a conversational way, democratizing access.

Can it scale alongside my business?

What to look for: A cloud-native solution that delivers automatic updates and quickly adapts to changing business needs.

Critical questions to ask



Will it help me to make decisions with confidence?

What to look for: AI-powered scenario modeling capabilities that intelligently surface trends, evaluate possible outcomes, and predict the impact on business performance.

Will it help me to report and forecast faster?

What to look for: A solution that spans management reporting and financial reporting, connects to enterprise-wide data, and automatically delivers customized reports and analyses.

What is the likely time to value?

What to look for: Applications and out-of-the-box tools and features — including pre-defined best practices, logic, calculations, and templates — so you can accelerate time to value.

Can it speed up the close process?

What to look for: The ability to automate and streamline processes and routine tasks with out-of-the-box features to improve and accelerate the month-end close process.

Anaplan for Finance. Speed. Confidence. Control.

Anaplan for Finance is a cloud-native, AI-infused platform that offers unrivaled financial consolidation and reporting capabilities.

It resolves the challenges of silos and disparity through data integration that fuels sound, informed decision-making, building connections and collaboration across organizational silos.

From command of historical performance (close and consolidations) to forecasting projections (planning) to presentation-ready reporting, Anaplan provides the office of the CFO with the best, most agile platform to identify value and growth drivers.





Capabilities



AI-powered

The platform intelligently surfaces the key insights needed to identify risks and opportunities. Anaplan's pioneering use of AI in connecting processes across the business support scenario modeling and what-if analysis, leading to faster, better-informed decisions.



No-code

Pre-built logic, rules, calculations, planning models and compliance requirements make it easy to use and improve efficiency. The no-code approach enables finance to be self-sufficient, managing set up, security, administration, and integrations directly — eliminating reliance on costly consultants and overloaded IT teams.



Out-of-the-box

The advanced Anaplan Financial Consolidation application transforms the consolidation process, which takes a third of the time to implement compared to previous market solutions. Automation and out-of-the-box features enable faster close.



Automated

With Anaplan, reporting tasks are automated to improve timeliness and accuracy of performance metrics and financial reporting for all stakeholders.

10 ways Anaplan for Finance helps finance leaders lead with confidence

- 1. Real-time data visibility** across planning, forecasting, and consolidation
- 2. Up to 90% faster** closing, consolidating and reporting
- 3. The ability to go live in weeks**, not months (or years) – with a no-code approach that has minimal impact on your current processes
- 4. A solution that works straight out of the box** – with pre-built, customizable templates, reports, and planning models
- 5. Accelerated decision-making** with AI-infused planning, scenario modelling, and variance analysis
- 6. Up to 50% reduction on your audit time** due to audit trails and compliance controls
- 7. 50+ integrations** with multiple ERPs and data sources
- 8. More accurate reporting** thanks to built-in AI/ML analytics and advanced optimization frameworks that flag issues early and automatically
- 9. Up to 20% improvement** in forecast accuracy
- 10. A connected, holistic view** of financial health

Don't settle for legacy any longer

Organizations cannot afford to delay when it comes to modernizing their finance and accounting functions. If the office of the CFO is to be effective, it needs an end-to-end planning, analysis, and reporting platform that connects all finance functions.

Finance teams must take a unified approach so that they can quickly add value, uncover growth opportunities, and accurately assess risk. This demands a platform that consolidates information from across the business, giving CFOs a holistic view of financial health and performance, and empowering them to surface strategic insights.

Through aligning financial and operational drivers across the enterprise, Anaplan for Finance presents a cohesive view of the overall health of the business. It shortens the time from data to insight to analysis, improving the impact finance has on critical decisions that drive growth.

Anaplan is a consistent Leader in the **Gartner® Magic Quadrant™ for Financial Planning Software, and a Challenger in the **Gartner® Magic Quadrant™** for Financial Close and Consolidation Solutions.**

Explore the [research](#)

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.

To learn more, visit www.anaplan.com

