

CONTENTS
Introduction
Key Takeaways
The Spreadsheet Is Still King
Accuracy: More Than One-Third Satisfied
Timeliness: Only a Third Are Satisfied
Ease of Use: Fewer Companies Are Dissatisfied
Reasons for Satisfaction
Reasons for Dissatisfaction
Improving Satisfaction
Other Metrics: Syntax, Drag-and-Drop and Scalability
Keys to Success: No to Spreadsheets, Yes to Integration
Conclusion
Anaplan's Perspective
About This Report

CFOinnovationASIA INSIGHT SURVEY

FINANCIAL PLANNING AND FORECASTING

Do Asia's CFOs See the Complete Picture?

SPONSORED BY



©2013 Questex Asia Ltd. All rights reserved. All information in this report is verified to the best of the publisher's ability. However Questex Asia Ltd does not accept responsibility for any loss arising from reliance on it.

The opinions and conclusions in this report are the responsibility of CFO Innovation Asia and do not necessarily reflect the opinions and conclusions of Anaplan, which are set forth in the "Sponsor's Perspective" section.

Neither this publication nor any part of it may be reproduced, stored in a retrieval system, or transmitted in any form or by any means electronic, mechanical, photocopying, recording, or otherwise, without the prior permission of Questex Asia Ltd.

INTRODUCTION

They're called 'low-hanging fruits' and until recently, Asia had an abundance of them. They include cement, iron and steel for infrastructure, hotels and housing; coal, oil and gas to power electricity grids; meat and fast-food outlets to cater to more affluent and faster paced lifestyles, along with phones, computers, TVs, clothes, shoes, travel, watches, luxury goods . . .

Those days are receding. Across the region, consumer, corporate and government demand for a variety of goods and services are no longer as robust as in the past – sapped by the global financial crisis in 2008-09, the continuing economic malaise in Europe, US, China and Japan, and the slow transition in many emerging markets from exports to domestic consumption, from lower value goods to higher-up-the-chain products and services.

What this means is that companies across the board now have a smaller margin of error. A misreading or miscalculation in the past would not have necessarily led to dire consequences, as the pell-mell economic growth raises all boats. These days, a wrong decision based on incomplete, dated or inaccurate information or forecast could sink a less-than-shipshape water craft.

So, are Asia's companies seeing the complete picture? This research sponsored by Anaplan, a cloud-based, in-memory modelling and planning platform for finance, sales and operations, suggests that the region's CFOs are still struggling with issues of a decade ago, including spreadsheet use.

They are neither satisfied nor dissatisfied with the accuracy (rated 3.04 on a 1-5 scale, with 5 as very satisfied), timeliness (3.1) and ease of use (3.2) of their company's planning, forecasting and modelling system.

Arguably, such a lukewarm assessment does not bode well in a volatile environment where financial and other risks abound. Indeed, 28% of the executives surveyed say they are dissatisfied/not satisfied at all with the accuracy of their planning, forecasting and modelling system, while 26% say the same about its timeliness.

We also asked the respondents what they would do differently if they had the chance to do the design and execution of the planning and forecasting process all over again. When grouped under broad categories, their answers converge around a desire to make the process system-based rather than spreadsheet-based (16%), integrate accounting, ERP, sales and other systems (16%) and give business users access to the planning, forecasting and modelling system, not just finance (15%).

"We need to have a systematic solution instead of using Excel sheets to save time and [reduce] workloads," said a senior finance manager at a European multinational in China. Added the regional financial controller of a semiconductor company in Hong Kong: "We should have invested in a good flexible IT system that can incorporate different aspects of business risks in financial planning and forecasting."

CONTENTS

Introduction

Key Takeaways

The Spreadsheet Is Still King

Accuracy: More Than One-Third Satisfied

Timeliness: Only a Third Are Satisfied

Ease of Use:
Fewer Companies Are Dissatisfied

Reasons for Satisfaction

Reasons for Dissatisfaction

Improving Satisfaction

Other Metrics:
Syntax, Drag-and-Drop and ScalabilityKeys to Success:
No to Spreadsheets, Yes to Integration

Conclusion

Anaplan's Perspective

About This Report

But the CFO of a services firm in Hong Kong sounded a note of caution. "I thought about acquiring multi-dimensional and business analytics software, but could not find a trustworthy one," he said. "They all have too many software bugs, which they cannot support. Until the software becomes mature, it is better to stick with the software that we know works."

He means Microsoft Excel, which 43% of respondents identify as the program they use for almost all their planning, forecasting and management review, with another 19% saying their company uses it in 70% of their planning.

Fair enough. But disturbingly, a third (33%) of those who say their company utilizes Excel in 70% or more of their planning, forecasting and modelling say they are not satisfied at all or dissatisfied with the accuracy of the results, with another 35% saying they are neither satisfied nor dissatisfied. On the other hand, 48% of those who use Excel in 30% or less of their process are satisfied or very satisfied, with 38% neutral.

These are not definitive correlations – there are many other causes for satisfaction. But anecdotal evidence about the downsides of Excel should give CFOs pause. As one respondent puts it: "With existing Excel, it is simply not easy to create multi-dimension structures that can easily be altered to view other dimensions." Other complaints include errors in manual inputting of data, transferring the wrong formulas and an extremely large number of cells in one document over time.

Excel, of course, is not standing still. There are go-arounds, locking of cells and files to prevent mistakes and moves to share files for many users through the new Microsoft collaboration software called SharePoint. But there are strides being made by the specialist developers too, and the cost can potentially be kept down as they move towards the cloud and software-as-service rather than on-premise.

At the least, Asia's CFOs should take a hard look at the accuracy, timeliness and ease of use of their current planning, forecasting and modelling systems, and make a conscious effort to investigate the pros and cons of all the alternatives.

©2013 Questex Asia Ltd. All rights reserved. All information in this report is verified to the best of the publisher's ability. However Questex Asia Ltd does not accept responsibility for any loss arising from reliance on it.

The opinions and conclusions in this report are the responsibility of CFO Innovation Asia and do not necessarily reflect the opinions and conclusions of Anaplan, which are set forth in the "Sponsor's Perspective" section.

Neither this publication nor any part of it may be reproduced, stored in a retrieval system, or transmitted in any form or by any means electronic, mechanical, photocopying, recording, or otherwise, without the prior permission of Questex Asia Ltd.

KEY TAKEAWAYS

CFO Innovation Asia surveyed 120 CFOs, finance directors, controllers and other senior executives from Singapore, Hong Kong, China, Malaysia, India and other places in Asia from 23 July to 20 August 2013. The key findings include the following:

The majority of the companies surveyed use spreadsheets for budget and plan consolidation. Nearly six out of ten (57%) of the finance executives surveyed say this is the case. Half say they use a combination of enterprise system at the account level and Excel sheets for detail (50%).

Only 10% each use on-premise packaged enterprise software or in-house tools developed by the company's IT department. A tiny 2% utilize a hosted outsourced or cloud-based solution.

When asked to quantify the percentage of usage of Excel spreadsheets in the company's planning, forecasting and management review, six out of ten peg it at 70% or more.

The level of satisfaction with accuracy, timeliness and ease of use is not that high. On a scale of 1 to 5, with '5' as very satisfied, respondents say they are neither satisfied nor dissatisfied with their current planning, forecasting and modelling software in terms of accuracy (average of 3.04 points), timeliness (3.1 points) and ease of use (3.18 points).

Respondents who use spreadsheets for budget and plan consolidation are more likely to be satisfied with the ease of use of their system, compared with those who use a combination of enterprise system and Excel (44% vs. 33%). This may be an indication that Excel on its own is easier to use, compared with combining it with an enterprise system.

Levels of satisfaction with accuracy and timeliness increase as the usage of Excel decreases. Respondents who say Excel is utilized in 90% or more of their planning, forecasting and modelling rate their level of satisfaction with the system's accuracy at 3.0 points, on average, while those who say Excel is used in 50% of the process give a rating of 3.2. Those who say Excel is used sparingly, at 20% or less, give a higher satisfaction rating of 3.4.

The same trend is evident in ratings on timeliness. Those who say Excel is utilized in 90% of the process give an average satisfaction rating of 2.9 (closer to 'dissatisfied'), while those who use Excel in 50% of the process give a rating of 3.2. Respondents who use Excel sparingly, at 20% or less, rate their satisfaction with the system's timeliness higher at 3.4.

The key reasons for dissatisfaction revolve around what-if scenarios and detailed planning, and combining top-down and bottom-up modelling and planning. Nearly six out of ten (59%) of respondents who are dissatisfied or very dissatisfied with their system's accuracy cite its inability to do what-if scenarios and detailed integrated and operational planning. Another 53% point to significant deviations in actual outcomes from the forecast.

On timeliness, the majority of the dissatisfied executives cite as reason incapability around driver-based planning and what-if scenario setting (52%), which holds back timely completion. Another reason cited is the time it takes to combine top-down and bottom-up modelling and planning (also 52%).

CONTENTS
Introduction
Key Takeaways
The Spreadsheet Is Still King
Accuracy: More Than One-Third Satisfied
Timeliness: Only a Third Are Satisfied
Ease of Use: Fewer Companies Are Dissatisfied
Reasons for Satisfaction
Reasons for Dissatisfaction
Improving Satisfaction
Other Metrics: Syntax, Drag-and-Drop and Scalability
Keys to Success: No to Spreadsheets, Yes to Integration
Conclusion
Anaplan's Perspective
About This Report

Fifty-five percent of respondents dissatisfied with their system's ease of use blame the effort that needs to be expended to combine top-down and bottom-up modelling and planning. Half also complain that design and analysis are difficult to set up.

The executives judge that their current system is below par on intuitive syntax and drag-and-drop hierarchies. Six out of ten (62%) rate their system as lacking in its capability to make available intuitive metric syntax.

The majority (58%) say the same about the system's ability to allow drag-and-drop hierarchies in modelling, while 57% say it is lacking in its capability to update hierarchies without scalability limits.

Given the dissatisfaction with Excel, it is not surprising that respondents indicate a desire to make planning, forecasting and modelling system-based, rather than spreadsheet-based. Respondents were asked an open-ended question about what they would have done differently if they could do the design and implementation all over again. Categorised into general groupings, the answers reveal that, on hindsight, they would have:

- Adopted a systems-based process, rather than spreadsheet-based (16%)
- Integrated accounting, ERP and other systems (16%)
- Made the system available to all business users, not just to finance (15%)
- Ensured ease of data extraction, uploading and downloading (12%)
- Ensured system flexibility (12%)
- Took early steps to improve quality of what-if scenarios (12%)

©2013 Questex Asia Ltd. All rights reserved. All information in this report is verified to the best of the publisher's ability. However Questex Asia Ltd does not accept responsibility for any loss arising from reliance on it.

The opinions and conclusions in this report are the responsibility of CFO Innovation Asia and do not necessarily reflect the opinions and conclusions of Anaplan, which are set forth in the "Sponsor's Perspective" section.

Neither this publication nor any part of it may be reproduced, stored in a retrieval system, or transmitted in any form or by any means electronic, mechanical, photocopying, recording, or otherwise, without the prior permission of Questex Asia Ltd.

CONTENTS

Introduction

Key Takeaways

The Spreadsheet Is Still King

Accuracy: More Than One-Third Satisfied

Timeliness: Only a Third Are Satisfied

Ease of Use:
Fewer Companies Are Dissatisfied

Reasons for Satisfaction

Reasons for Dissatisfaction

Improving Satisfaction

Other Metrics:
Syntax, Drag-and-Drop and ScalabilityKeys to Success:
No to Spreadsheets, Yes to Integration

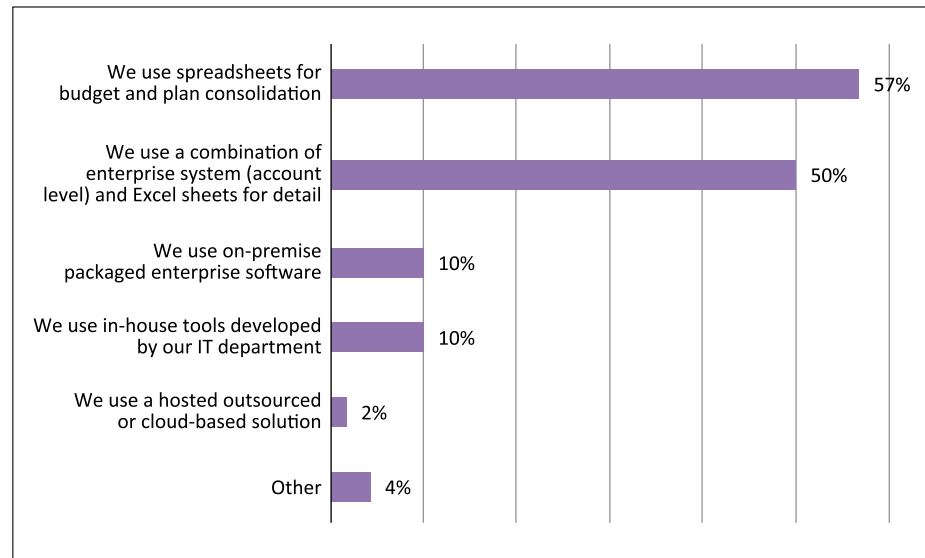
Conclusion

Anaplan's Perspective

About This Report

The spreadsheet is still king

How would you describe the planning, forecasting and modelling tools in your company?



N = 120 respondents. Total does not add up to 100% because multiple responses are allowed.

Nearly six out of ten (57%) of the finance executives surveyed say their company uses spreadsheets for budget and plan consolidation. Half say they use a combination of enterprise system at the account level and Excel sheets for detail (50%).

It seems CFOs in Asia are still struggling with the basic issues around financial management of a decade ago, including the pervasive use of spreadsheets.

Just 10% use on-premise packaged enterprise software, the same proportion as those that utilize in-house tools developed by the company's IT department. A tiny 2% has gone the route of a hosted outsourced or cloud-based solution.

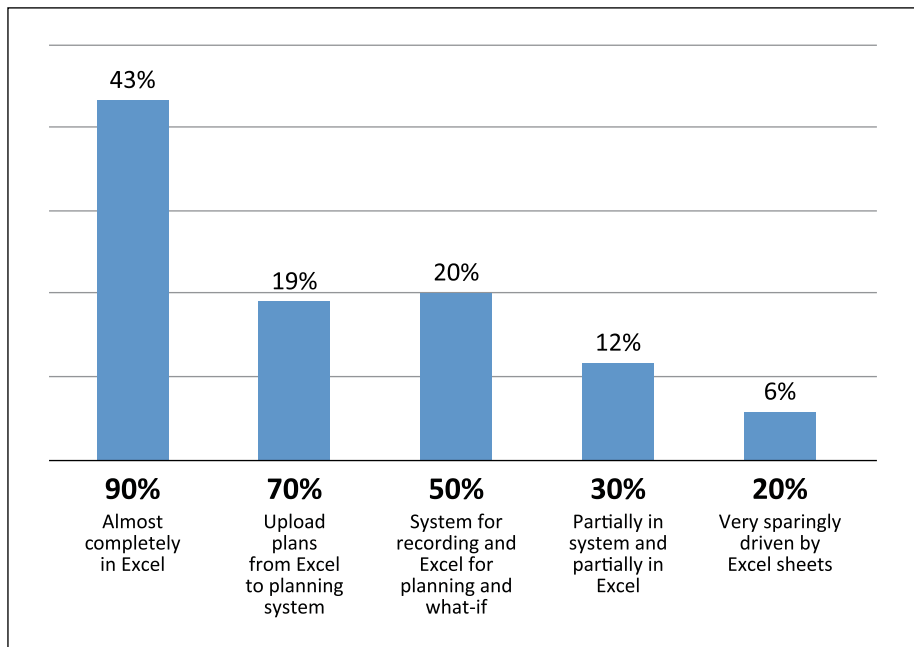
©2013 Questex Asia Ltd. All rights reserved. All information in this report is verified to the best of the publisher's ability. However Questex Asia Ltd does not accept responsibility for any loss arising from reliance on it.

The opinions and conclusions in this report are the responsibility of CFO Innovation Asia and do not necessarily reflect the opinions and conclusions of Anaplan, which are set forth in the "Sponsor's Perspective" section.

Neither this publication nor any part of it may be reproduced, stored in a retrieval system, or transmitted in any form or by any means electronic, mechanical, photocopying, recording, or otherwise, without the prior permission of Questex Asia Ltd.

- CONTENTS
- Introduction
- Key Takeaways
- The Spreadsheet Is Still King**
- Accuracy: More Than One-Third Satisfied
- Timeliness: Only a Third Are Satisfied
- Ease of Use:
Fewer Companies Are Dissatisfied
- Reasons for Satisfaction
- Reasons for Dissatisfaction
- Improving Satisfaction
- Other Metrics:
Syntax, Drag-and-Drop and Scalability
- Keys to Success:
No to Spreadsheets, Yes to Integration
- Conclusion
- Anaplan's Perspective
- About This Report

What percentage of your planning, forecasting and management review is in Excel?



N = 120 respondents

When asked to quantify the percentage of usage of Excel spreadsheets in the company's planning, forecasting and management review, six out of ten peg it at 70% or more, with 43% saying 90% – almost completely – is in Excel.

©2013 Questex Asia Ltd. All rights reserved. All information in this report is verified to the best of the publisher's ability. However Questex Asia Ltd does not accept responsibility for any loss arising from reliance on it.

The opinions and conclusions in this report are the responsibility of CFO Innovation Asia and do not necessarily reflect the opinions and conclusions of Anaplan, which are set forth in the "Sponsor's Perspective" section.

Neither this publication nor any part of it may be reproduced, stored in a retrieval system, or transmitted in any form or by any means electronic, mechanical, photocopying, recording, or otherwise, without the prior permission of Questex Asia Ltd.

CONTENTS

Introduction

Key Takeaways

The Spreadsheet Is Still King

Accuracy: More Than One-Third Satisfied

Timeliness: Only a Third Are Satisfied

Ease of Use:
Fewer Companies Are Dissatisfied

Reasons for Satisfaction

Reasons for Dissatisfaction

Improving Satisfaction

Other Metrics:
Syntax, Drag-and-Drop and ScalabilityKeys to Success:
No to Spreadsheets, Yes to Integration

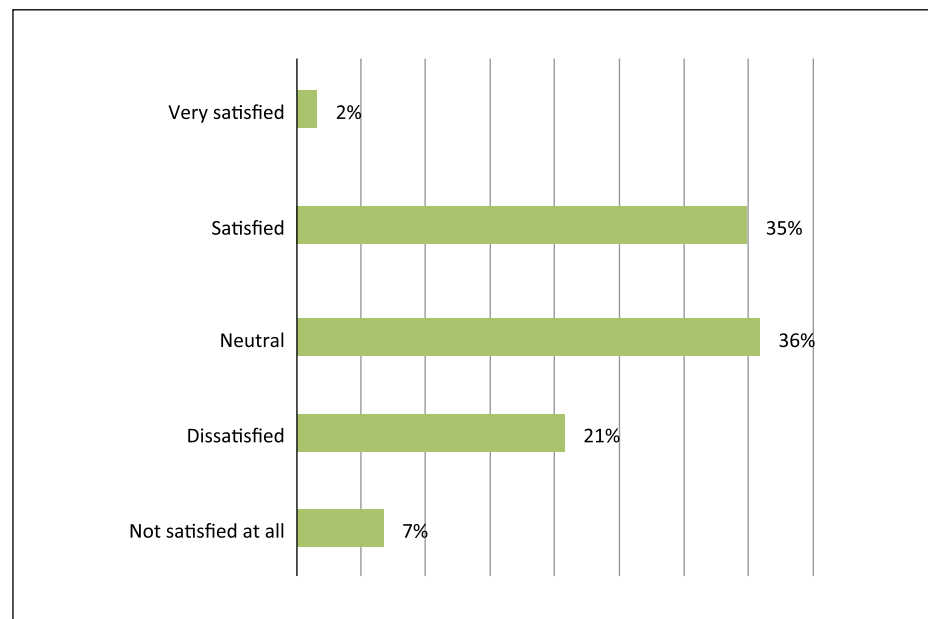
Conclusion

Anaplan's Perspective

About This Report

Accuracy: More than one-third are satisfied

How satisfied are you with the accuracy of your company's planning, forecasting and modelling?



N = 120 respondents. Total does not add up to 100% because of rounding.

On a scale of 1 to 5, with '1' as not satisfied at all and '5' as very satisfied, respondents say they are neither satisfied nor dissatisfied with their current planning, forecasting and modelling software in terms of accuracy (average rating: 3.04 points).

More than three out of ten (37%) are actually satisfied/very satisfied, but about the same proportion (36%) are neutral – and 28% are dissatisfied or not satisfied at all with the accuracy of their company's planning, forecasting and modelling.

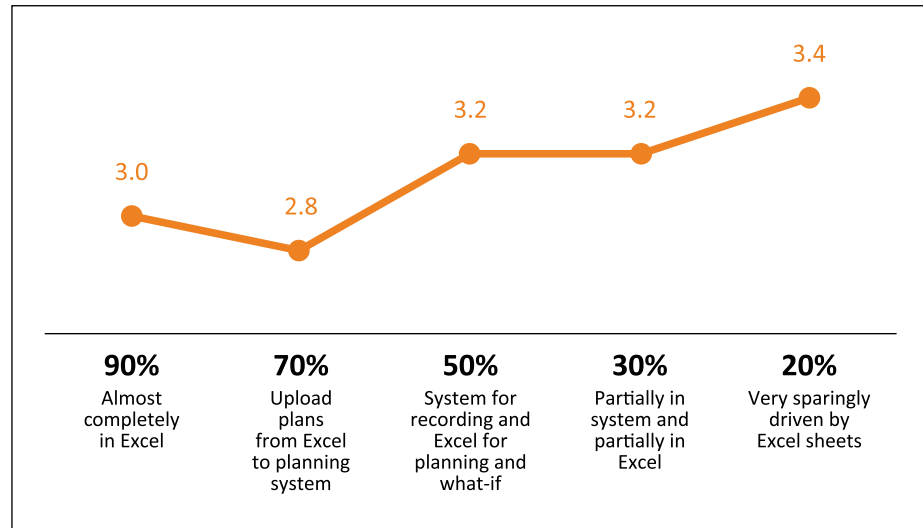
©2013 Questex Asia Ltd. All rights reserved. All information in this report is verified to the best of the publisher's ability. However Questex Asia Ltd does not accept responsibility for any loss arising from reliance on it.

The opinions and conclusions in this report are the responsibility of CFO Innovation Asia and do not necessarily reflect the opinions and conclusions of Anaplan, which are set forth in the "Sponsor's Perspective" section.

Neither this publication nor any part of it may be reproduced, stored in a retrieval system, or transmitted in any form or by any means electronic, mechanical, photocopying, recording, or otherwise, without the prior permission of Questex Asia Ltd.

- CONTENTS
- Introduction
- Key Takeaways
- The Spreadsheet Is Still King
- Accuracy: More Than One-Third Satisfied
- Timeliness: Only a Third Are Satisfied
- Ease of Use: Fewer Companies Are Dissatisfied
- Reasons for Satisfaction
- Reasons for Dissatisfaction
- Improving Satisfaction
- Other Metrics: Syntax, Drag-and-Drop and Scalability
- Keys to Success: No to Spreadsheets, Yes to Integration
- Conclusion
- Anaplan's Perspective
- About This Report

How satisfied are you with the accuracy of your company's planning, forecasting and modelling?



90% = 52 respondents; 70% = 23; 50% = 24; 30% = 14; 20% = 7.

The level of satisfaction with accuracy increases as the usage of Excel decreases. Respondents who say Excel is utilized in 90% or more of their planning, forecasting and modelling rate their level of satisfaction with the system's accuracy at 3.0 points, on average, while those who say Excel is used in 50% of the process give a rating of 3.2. Those who say Excel is used sparingly, at 20% or less, give a higher satisfaction rating of 3.4.

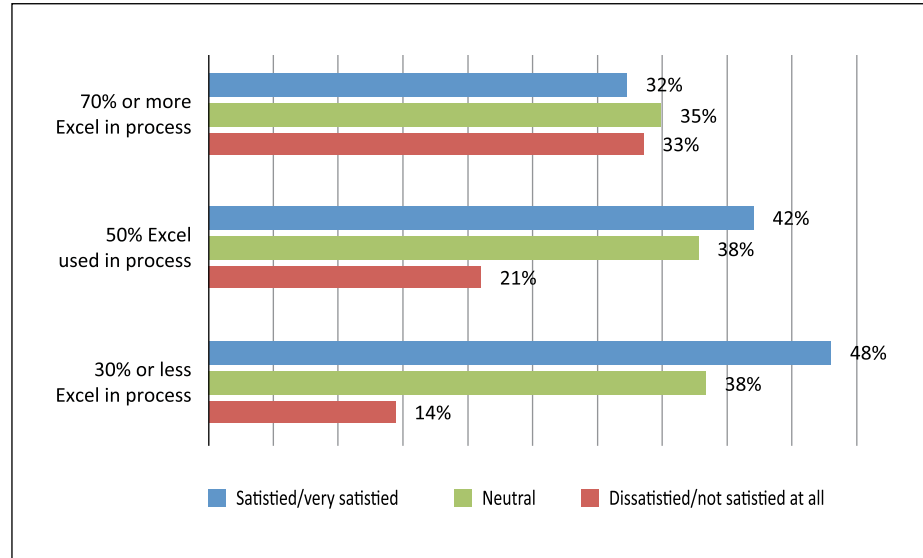
©2013 Questex Asia Ltd. All rights reserved. All information in this report is verified to the best of the publisher's ability. However Questex Asia Ltd does not accept responsibility for any loss arising from reliance on it.

The opinions and conclusions in this report are the responsibility of CFO Innovation Asia and do not necessarily reflect the opinions and conclusions of Anaplan, which are set forth in the "Sponsor's Perspective" section.

Neither this publication nor any part of it may be reproduced, stored in a retrieval system, or transmitted in any form or by any means electronic, mechanical, photocopying, recording, or otherwise, without the prior permission of Questex Asia Ltd.

- CONTENTS
- Introduction
- Key Takeaways
- The Spreadsheet Is Still King
- Accuracy: More Than One-Third Satisfied
- Timeliness: Only a Third Are Satisfied
- Ease of Use: Fewer Companies Are Dissatisfied
- Reasons for Satisfaction
- Reasons for Dissatisfaction
- Improving Satisfaction
- Other Metrics: Syntax, Drag-and-Drop and Scalability
- Keys to Success: No to Spreadsheets, Yes to Integration
- Conclusion
- Anaplan's Perspective
- About This Report

How satisfied are you with the accuracy of your company's planning, forecasting and modelling?



70% or more: 75 respondents; 50%: 24; 30% or less: 21. Totals may not add up to 100% because of rounding.

The trend is consistent with the more granular view of the data, when we look at how many respondents gave ratings of satisfied/very satisfied, neutral and dissatisfied/not satisfied at all according to the percentage of Excel usage.

More respondents who use Excel in 30% or less in planning, forecasting and modelling are satisfied compared with those who utilize Excel in 70% or more of the process (48% vs. 32%).

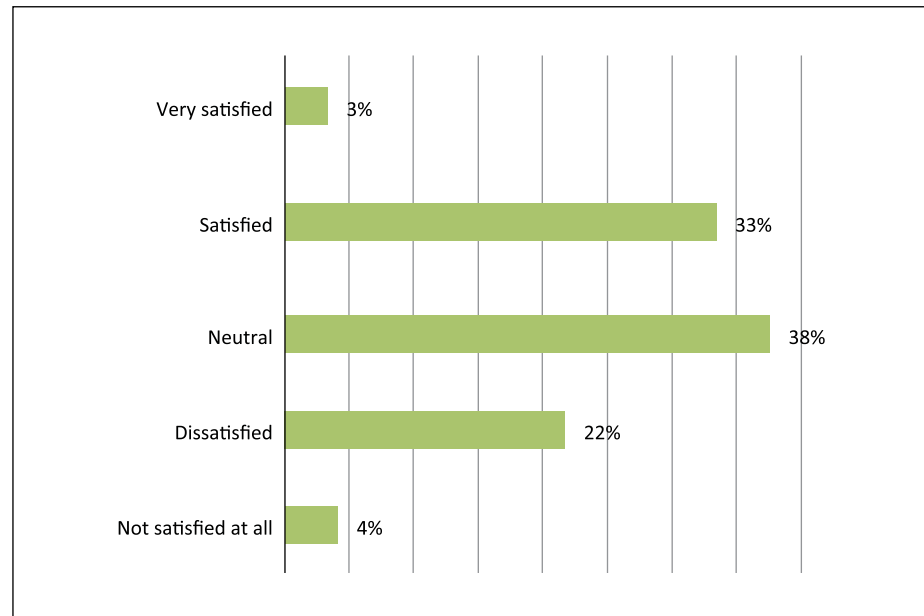
©2013 Questex Asia Ltd. All rights reserved. All information in this report is verified to the best of the publisher's ability. However Questex Asia Ltd does not accept responsibility for any loss arising from reliance on it.

The opinions and conclusions in this report are the responsibility of CFO Innovation Asia and do not necessarily reflect the opinions and conclusions of Anaplan, which are set forth in the "Sponsor's Perspective" section.

Neither this publication nor any part of it may be reproduced, stored in a retrieval system, or transmitted in any form or by any means electronic, mechanical, photocopying, recording, or otherwise, without the prior permission of Questex Asia Ltd.

Timeliness: Only a third are satisfied

How satisfied are you with the timeliness of your company's planning, forecasting and modelling?



N = 120 respondents.

On the same scale of 1 to 5, respondents say they are neither satisfied nor dissatisfied with the timeliness of their planning, forecasting and modelling, giving an average rating of 3.1 points. This is slightly worse than the 3.04 rating on accuracy.

Thirty six percent are satisfied/very satisfied, with a slightly larger proportion – 38% – giving a neutral rating. Twenty six percent are dissatisfied or not satisfied at all with the timeliness of their company's planning, forecasting and modelling.

CONTENTS

Introduction

Key Takeaways

The Spreadsheet Is Still King

Accuracy: More Than One-Third Satisfied

Timeliness: Only a Third Are Satisfied

Ease of Use:
Fewer Companies Are Dissatisfied

Reasons for Satisfaction

Reasons for Dissatisfaction

Improving Satisfaction

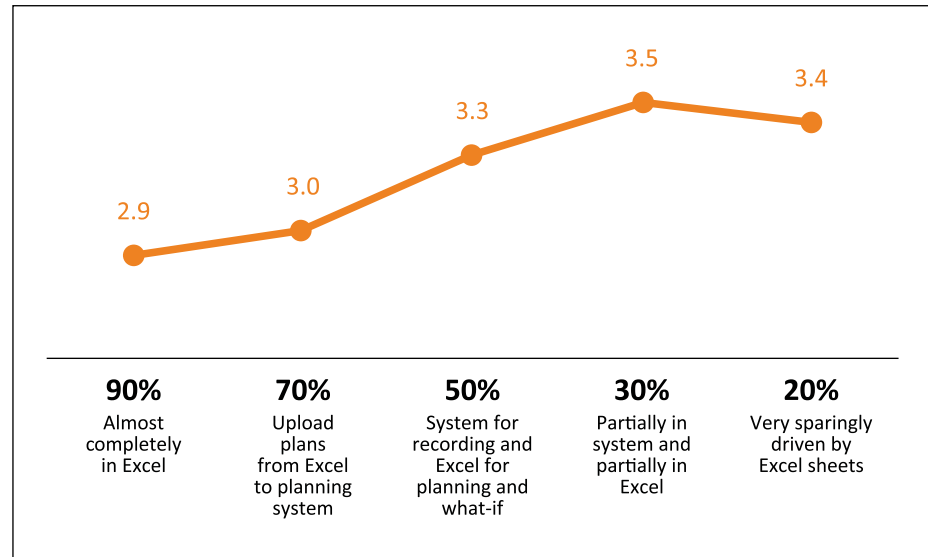
Other Metrics:
Syntax, Drag-and-Drop and ScalabilityKeys to Success:
No to Spreadsheets, Yes to Integration

Conclusion

Anaplan's Perspective

About This Report

How satisfied are you with the timeliness of your company's planning, forecasting and modelling?



90% = 52 respondents; 70% = 23; 50% = 24; 30% = 14; 20% = 7.

As with the satisfaction ratings on accuracy, the level of satisfaction with timeliness increases as the usage of Excel decreases. Respondents who say Excel is used in 90% or more of their planning, forecasting and modelling rate their level of satisfaction with the system's timeliness at 2.9 points. Those who put the percentage at 70% give a slightly higher rating of 3.0.

Those who say Excel is used in 50% of the process give a rating of 3.3, while those who say Excel is used sparingly, at 30% or less, give a higher satisfaction rating of 3.4-3.5.

©2013 Questex Asia Ltd. All rights reserved. All information in this report is verified to the best of the publisher's ability. However Questex Asia Ltd does not accept responsibility for any loss arising from reliance on it.

The opinions and conclusions in this report are the responsibility of CFO Innovation Asia and do not necessarily reflect the opinions and conclusions of Anaplan, which are set forth in the "Sponsor's Perspective" section.

Neither this publication nor any part of it may be reproduced, stored in a retrieval system, or transmitted in any form or by any means electronic, mechanical, photocopying, recording, or otherwise, without the prior permission of Questex Asia Ltd.

CONTENTS

Introduction

Key Takeaways

The Spreadsheet Is Still King

Accuracy: More Than One-Third Satisfied

Timeliness: Only a Third Are Satisfied

Ease of Use:
Fewer Companies Are Dissatisfied

Reasons for Satisfaction

Reasons for Dissatisfaction

Improving Satisfaction

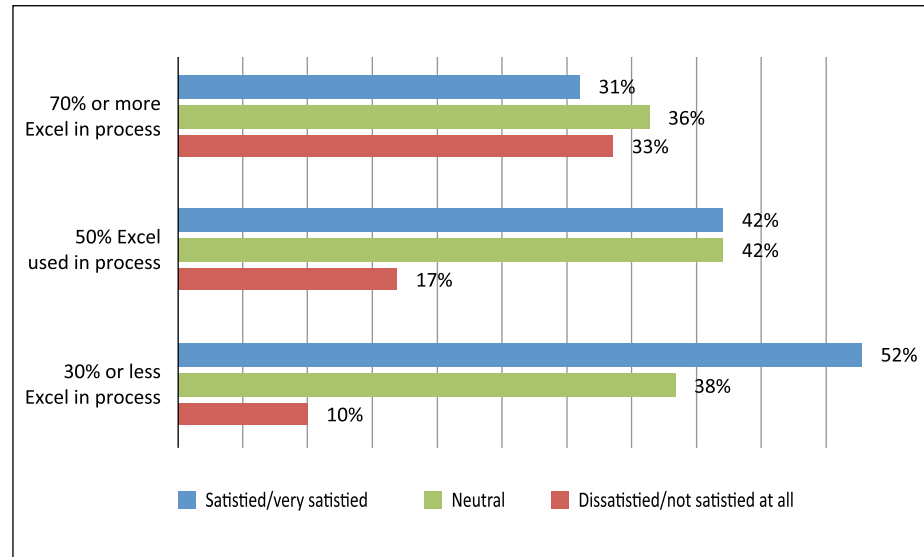
Other Metrics:
Syntax, Drag-and-Drop and ScalabilityKeys to Success:
No to Spreadsheets, Yes to Integration

Conclusion

Anaplan's Perspective

About This Report

How satisfied are you with the timeliness of your company's planning, forecasting and modelling?



70% or more: 75 respondents; 50%: 24; 30% or less: 21. Totals may not add up to 100% because of rounding.

Again, as with accuracy, more respondents who use Excel in 30% or less in planning, forecasting and modelling are satisfied with the timeliness of their system than those who use Excel in 70% or more of the process (52% vs. 31%).

©2013 Questex Asia Ltd. All rights reserved. All information in this report is verified to the best of the publisher's ability. However Questex Asia Ltd does not accept responsibility for any loss arising from reliance on it.

The opinions and conclusions in this report are the responsibility of CFO Innovation Asia and do not necessarily reflect the opinions and conclusions of Anaplan, which are set forth in the "Sponsor's Perspective" section.

Neither this publication nor any part of it may be reproduced, stored in a retrieval system, or transmitted in any form or by any means electronic, mechanical, photocopying, recording, or otherwise, without the prior permission of Questex Asia Ltd.

CONTENTS

Introduction

Key Takeaways

The Spreadsheet Is Still King

Accuracy: More Than One-Third Satisfied

Timeliness: Only a Third Are Satisfied

Ease of Use:
Fewer Companies Are Dissatisfied

Reasons for Satisfaction

Reasons for Dissatisfaction

Improving Satisfaction

Other Metrics:
Syntax, Drag-and-Drop and ScalabilityKeys to Success:
No to Spreadsheets, Yes to Integration

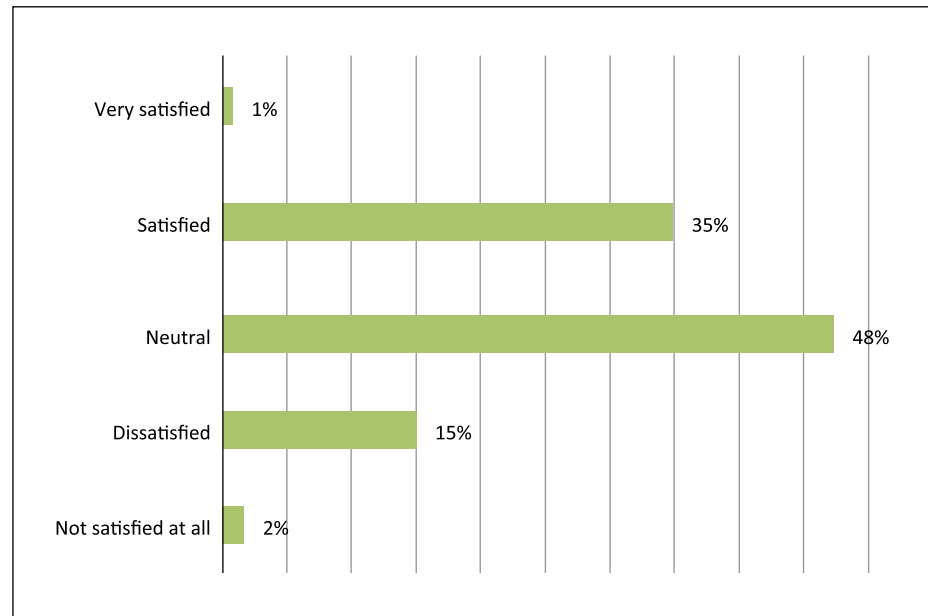
Conclusion

Anaplan's Perspective

About This Report

Ease of use: Fewer companies are dissatisfied

How satisfied are you with the ease of use of your company's planning, forecasting and modelling?



N = 120 respondents. Total does not add up to 100% because of rounding.

On the metric of ease of use, a third of respondents (36%) are satisfied or very satisfied. Interestingly, a much smaller proportion of 17% are dissatisfied (compared with 28% dissatisfied on accuracy and 26% dissatisfied on timeliness).

©2013 Questex Asia Ltd. All rights reserved. All information in this report is verified to the best of the publisher's ability. However Questex Asia Ltd does not accept responsibility for any loss arising from reliance on it.

The opinions and conclusions in this report are the responsibility of CFO Innovation Asia and do not necessarily reflect the opinions and conclusions of Anaplan, which are set forth in the "Sponsor's Perspective" section.

Neither this publication nor any part of it may be reproduced, stored in a retrieval system, or transmitted in any form or by any means electronic, mechanical, photocopying, recording, or otherwise, without the prior permission of Questex Asia Ltd.

CONTENTS

Introduction

Key Takeaways

The Spreadsheet Is Still King

Accuracy: More Than One-Third Satisfied

Timeliness: Only a Third Are Satisfied

Ease of Use:
Fewer Companies Are Dissatisfied

Reasons for Satisfaction

Reasons for Dissatisfaction

Improving Satisfaction

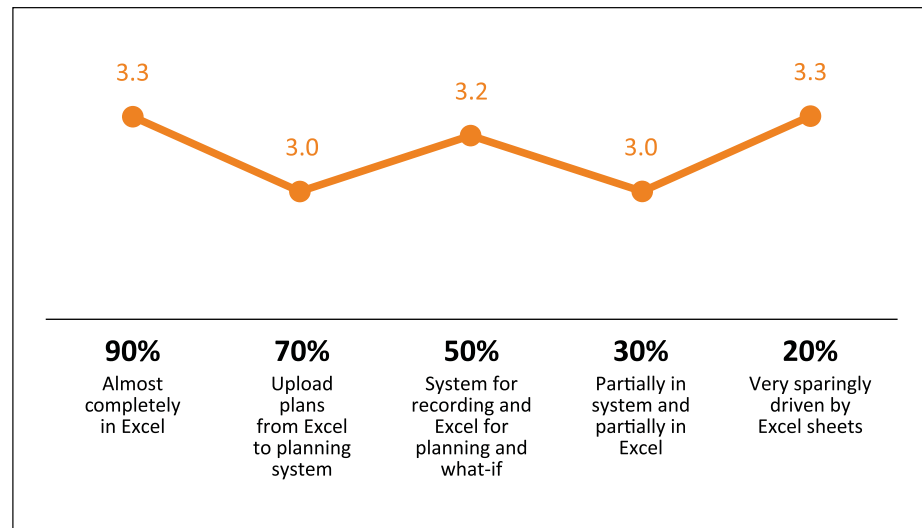
Other Metrics:
Syntax, Drag-and-Drop and ScalabilityKeys to Success:
No to Spreadsheets, Yes to Integration

Conclusion

Anaplan's Perspective

About This Report

How satisfied are you with the ease of use of your company's planning, forecasting and modelling?



90% = 52 respondents; 70% = 23; 50% = 24; 30% = 14; 20% = 7.

We find no discernible correlation between satisfaction with ease of use and utilization of Excel, as shown by the chart above. The average rating by those who use Excel in 90% of planning, forecasting and modelling is the same as the rating by those who use Excel in only 20% of the process (both 3.3).

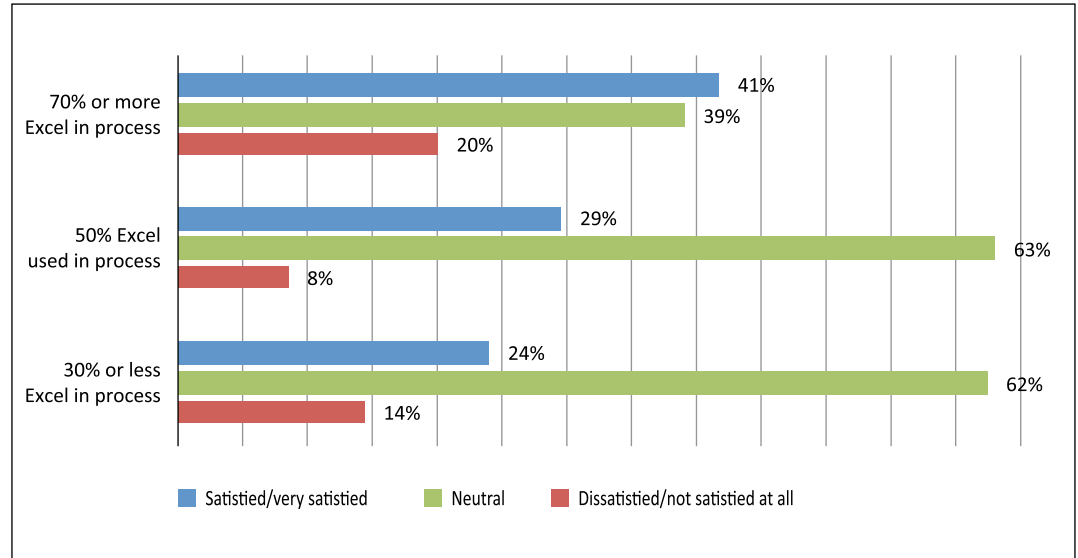
©2013 Questex Asia Ltd. All rights reserved. All information in this report is verified to the best of the publisher's ability. However Questex Asia Ltd does not accept responsibility for any loss arising from reliance on it.

The opinions and conclusions in this report are the responsibility of CFO Innovation Asia and do not necessarily reflect the opinions and conclusions of Anaplan, which are set forth in the "Sponsor's Perspective" section.

Neither this publication nor any part of it may be reproduced, stored in a retrieval system, or transmitted in any form or by any means electronic, mechanical, photocopying, recording, or otherwise, without the prior permission of Questex Asia Ltd.

- CONTENTS
- Introduction
- Key Takeaways
- The Spreadsheet Is Still King
- Accuracy: More Than One-Third Satisfied
- Timeliness: Only a Third Are Satisfied
- Ease of Use: Fewer Companies Are Dissatisfied**
- Reasons for Satisfaction
- Reasons for Dissatisfaction
- Improving Satisfaction
- Other Metrics: Syntax, Drag-and-Drop and Scalability
- Keys to Success: No to Spreadsheets, Yes to Integration
- Conclusion
- Anaplan's Perspective
- About This Report

How satisfied are you with the ease of use of your company's planning, forecasting and modelling?



70% or more: 75 respondents; 50%: 24; 30% or less: 21

For a more granular view, we looked at how many respondents gave ratings of satisfied/very satisfied, neutral and dissatisfied/not satisfied at all according to the percentage of Excel usage.

A plurality of those who use Excel in 70% or more of planning, forecasting and modelling (41%) say they are satisfied/very satisfied with ease of use, higher than those who use Excel in 50% of the process (29%) and in 30% or less (24%).

Anecdotal evidence suggests that finance finds it easier to work with Excel spreadsheets because they are familiar with it, having used the software since school. This may explain why Excel scores relatively highly on this metric, compared with the other metrics of accuracy and timeliness.

©2013 Questex Asia Ltd. All rights reserved. All information in this report is verified to the best of the publisher's ability. However Questex Asia Ltd does not accept responsibility for any loss arising from reliance on it.

The opinions and conclusions in this report are the responsibility of CFO Innovation Asia and do not necessarily reflect the opinions and conclusions of Anaplan, which are set forth in the "Sponsor's Perspective" section.

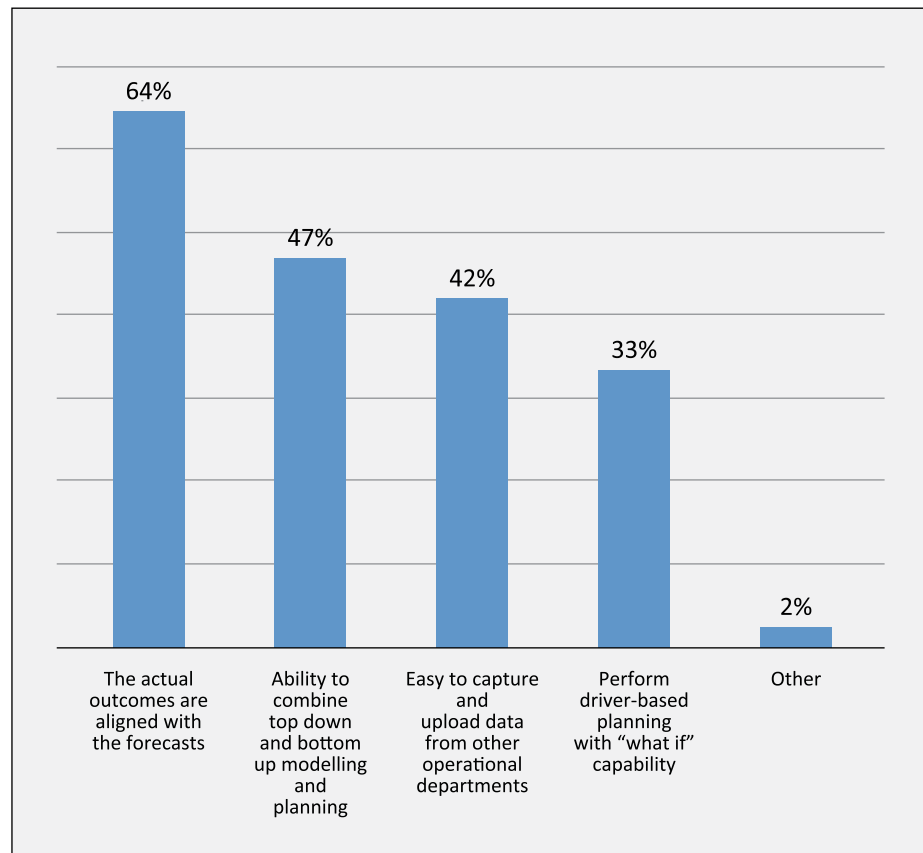
Neither this publication nor any part of it may be reproduced, stored in a retrieval system, or transmitted in any form or by any means electronic, mechanical, photocopying, recording, or otherwise, without the prior permission of Questex Asia Ltd.

- CONTENTS
- Introduction
- Key Takeaways
- The Spreadsheet Is Still King
- Accuracy: More Than One-Third Satisfied
- Timeliness: Only a Third Are Satisfied
- Ease of Use: Fewer Companies Are Dissatisfied
- Reasons for Satisfaction**
- Reasons for Dissatisfaction
- Improving Satisfaction
- Other Metrics: Syntax, Drag-and-Drop and Scalability
- Keys to Success: No to Spreadsheets, Yes to Integration
- Conclusion
- Anaplan's Perspective
- About This Report

Reasons for satisfaction

Respondents who said they were satisfied/very satisfied with the accuracy, timeliness and ease of use of their planning, forecasting and modelling were asked the reasons for their favourable judgement.

Accuracy: Why are you satisfied with your financial planning, forecasting and modelling?



N = 45. Total does not add up to 100% because multiple responses are allowed.

©2013 Questex Asia Ltd. All rights reserved. All information in this report is verified to the best of the publisher's ability. However Questex Asia Ltd does not accept responsibility for any loss arising from reliance on it.

The opinions and conclusions in this report are the responsibility of CFO Innovation Asia and do not necessarily reflect the opinions and conclusions of Anaplan, which are set forth in the "Sponsor's Perspective" section.

Neither this publication nor any part of it may be reproduced, stored in a retrieval system, or transmitted in any form or by any means electronic, mechanical, photocopying, recording, or otherwise, without the prior permission of Questex Asia Ltd.

CONTENTS

Introduction

Key Takeaways

The Spreadsheet Is Still King

Accuracy: More Than One-Third Satisfied

Timeliness: Only a Third Are Satisfied

Ease of Use:
Fewer Companies Are Dissatisfied

Reasons for Satisfaction

Reasons for Dissatisfaction

Improving Satisfaction

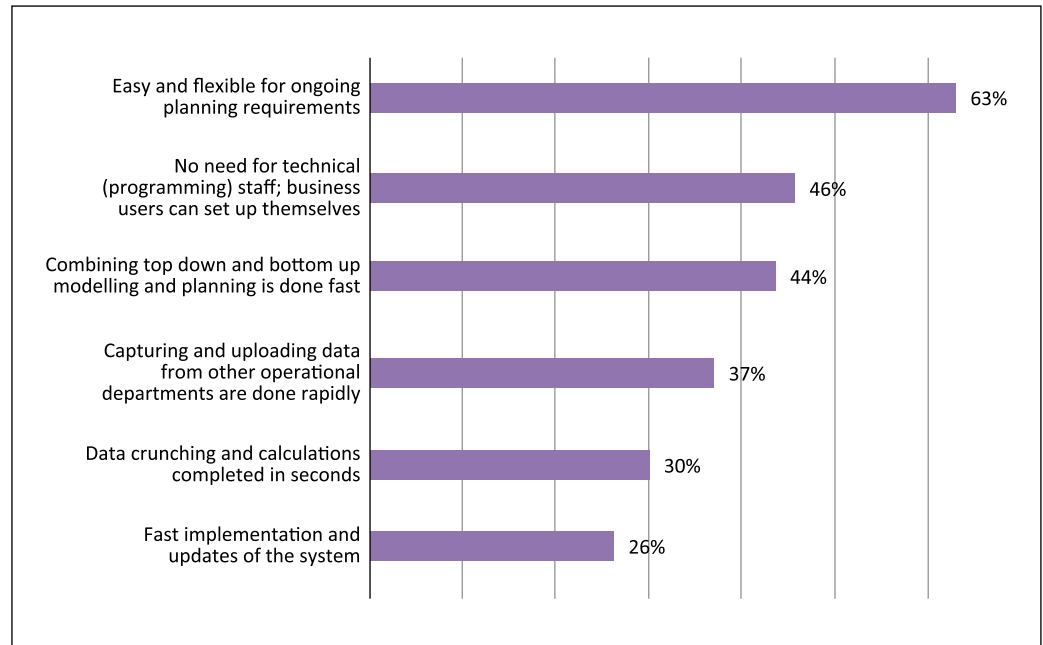
Other Metrics:
Syntax, Drag-and-Drop and ScalabilityKeys to Success:
No to Spreadsheets, Yes to Integration

Conclusion

Anaplan's Perspective

About This Report

Timeliness: Why are you satisfied with your financial planning, forecasting and modelling?



N = 46. Total does not add up to 100% because multiple responses are allowed.

©2013 Questex Asia Ltd. All rights reserved. All information in this report is verified to the best of the publisher's ability. However Questex Asia Ltd does not accept responsibility for any loss arising from reliance on it.

The opinions and conclusions in this report are the responsibility of CFO Innovation Asia and do not necessarily reflect the opinions and conclusions of Anaplan, which are set forth in the "Sponsor's Perspective" section.

Neither this publication nor any part of it may be reproduced, stored in a retrieval system, or transmitted in any form or by any means electronic, mechanical, photocopying, recording, or otherwise, without the prior permission of Questex Asia Ltd.

CONTENTS

Introduction

Key Takeaways

The Spreadsheet Is Still King

Accuracy: More Than One-Third Satisfied

Timeliness: Only a Third Are Satisfied

Ease of Use:
Fewer Companies Are Dissatisfied

Reasons for Satisfaction

Reasons for Dissatisfaction

Improving Satisfaction

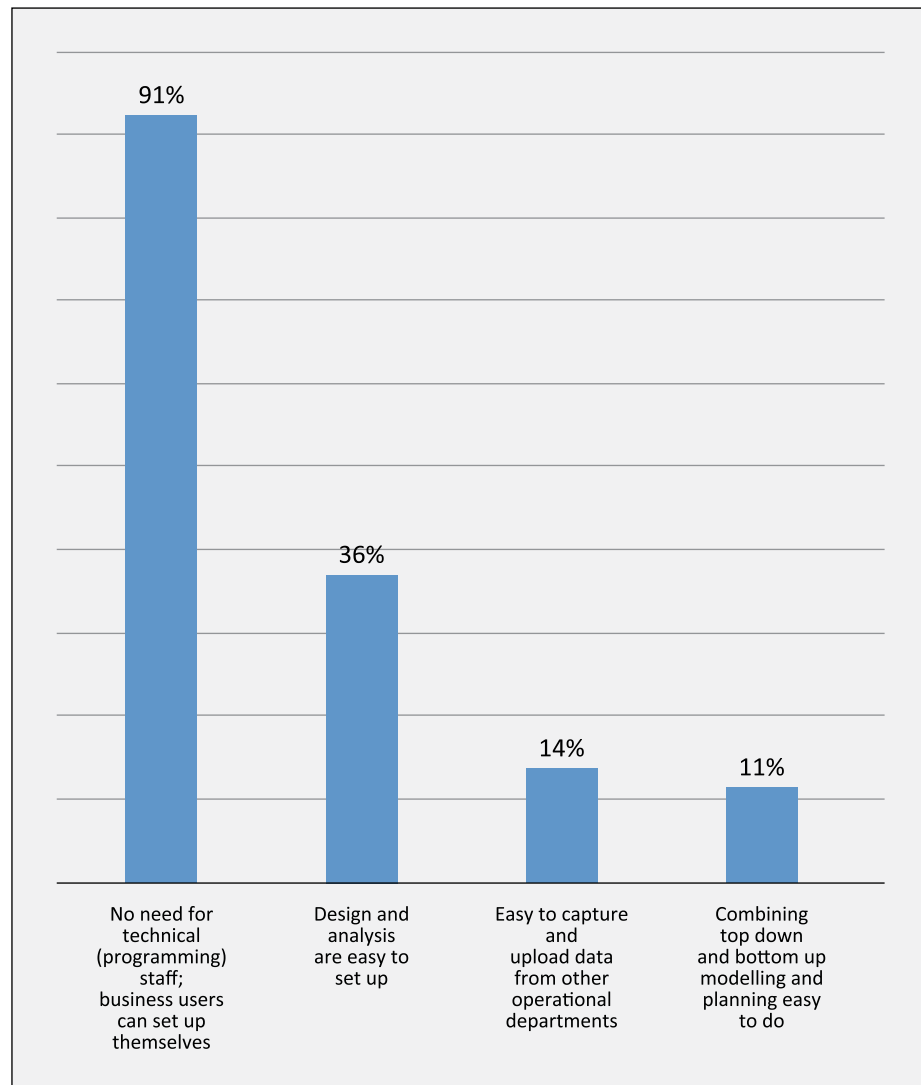
Other Metrics:
Syntax, Drag-and-Drop and ScalabilityKeys to Success:
No to Spreadsheets, Yes to Integration

Conclusion

Anaplan's Perspective

About This Report

Ease of Use: Why are you satisfied with your financial planning, forecasting and modelling?



N=44. Total does not add up to 100% because multiple responses are allowed.

Predictably, the most cited reasons are those that define the core of the metric: the actual outcomes are aligned with the forecasts (accuracy), easy and flexible for on-going planning requirements (timeliness) and business users can set things up themselves and not depend on technical staff (ease of use).

©2013 Questex Asia Ltd. All rights reserved. All information in this report is verified to the best of the publisher's ability. However Questex Asia Ltd does not accept responsibility for any loss arising from reliance on it.

The opinions and conclusions in this report are the responsibility of CFO Innovation Asia and do not necessarily reflect the opinions and conclusions of Anaplan, which are set forth in the "Sponsor's Perspective" section.

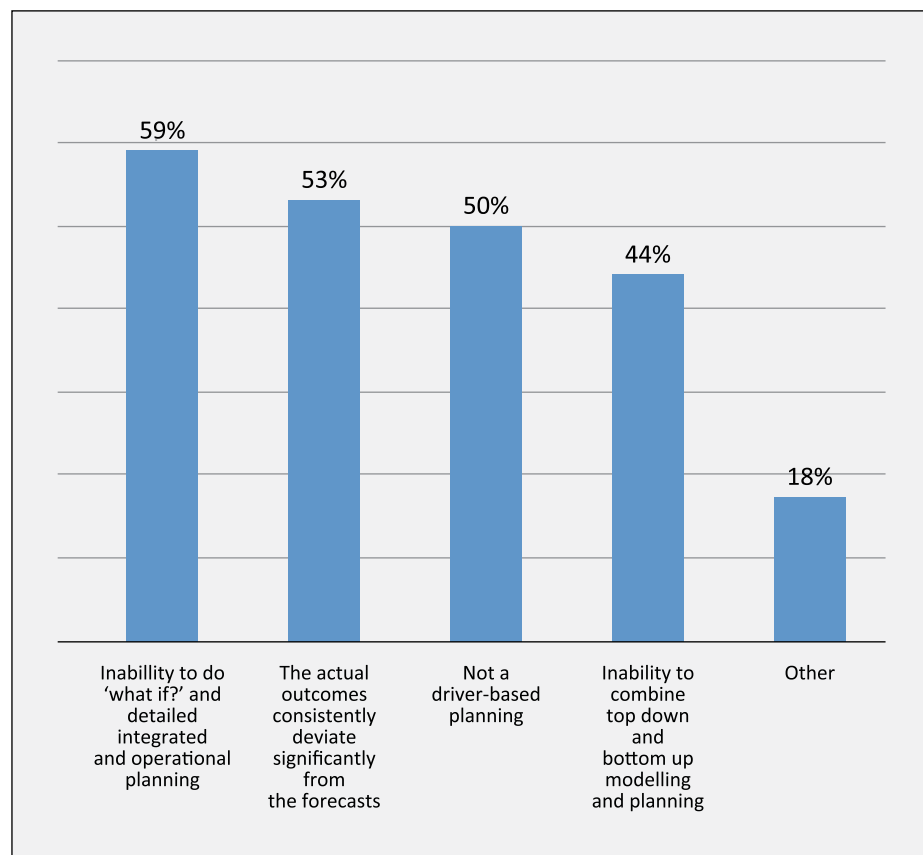
Neither this publication nor any part of it may be reproduced, stored in a retrieval system, or transmitted in any form or by any means electronic, mechanical, photocopying, recording, or otherwise, without the prior permission of Questex Asia Ltd.

- CONTENTS
- Introduction
- Key Takeaways
- The Spreadsheet Is Still King
- Accuracy: More Than One-Third Satisfied
- Timeliness: Only a Third Are Satisfied
- Ease of Use: Fewer Companies Are Dissatisfied
- Reasons for Satisfaction
- Reasons for Dissatisfaction**
- Improving Satisfaction
- Other Metrics: Syntax, Drag-and-Drop and Scalability
- Keys to Success: No to Spreadsheets, Yes to Integration
- Conclusion
- Anaplan's Perspective
- About This Report

Reasons for dissatisfaction

Those finance executives who said they were dissatisfied/not satisfied at all with the accuracy, timeliness and ease of use of their company's planning, forecasting and modelling were also asked the reasons why.

Accuracy: Why are you not satisfied with your financial planning, forecasting and modelling?



N=34. Total does not add up to 100% because multiple responses are allowed.

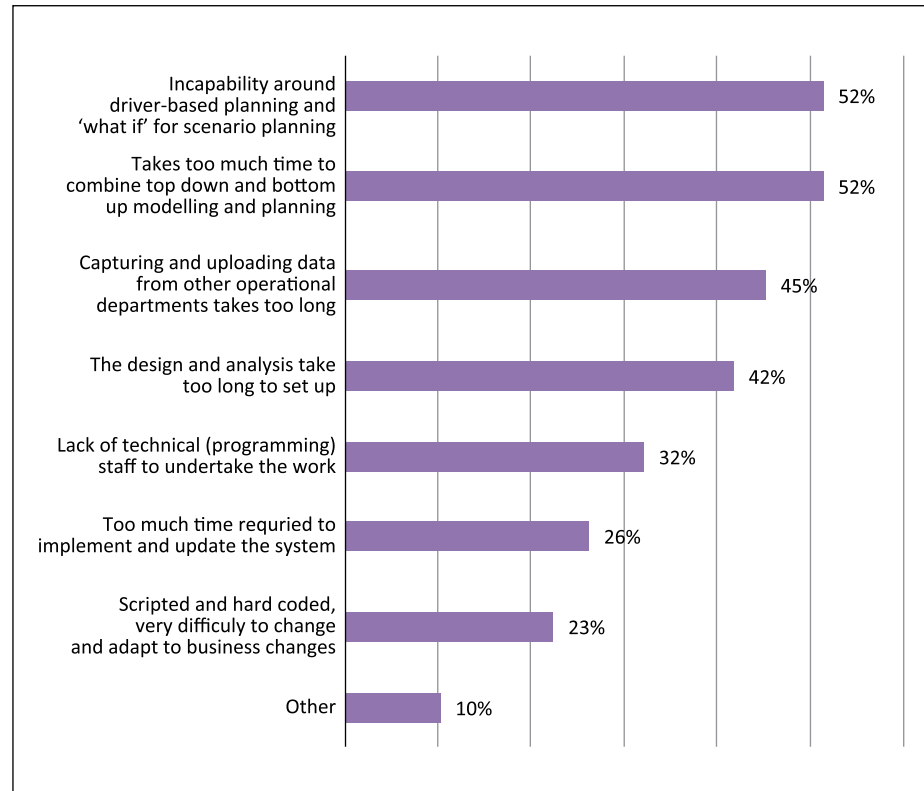
©2013 Questex Asia Ltd. All rights reserved. All information in this report is verified to the best of the publisher's ability. However Questex Asia Ltd does not accept responsibility for any loss arising from reliance on it.

The opinions and conclusions in this report are the responsibility of CFO Innovation Asia and do not necessarily reflect the opinions and conclusions of Anaplan, which are set forth in the "Sponsor's Perspective" section.

Neither this publication nor any part of it may be reproduced, stored in a retrieval system, or transmitted in any form or by any means electronic, mechanical, photocopying, recording, or otherwise, without the prior permission of Questex Asia Ltd.

- CONTENTS
- Introduction
- Key Takeaways
- The Spreadsheet Is Still King
- Accuracy: More Than One-Third Satisfied
- Timeliness: Only a Third Are Satisfied
- Ease of Use: Fewer Companies Are Dissatisfied
- Reasons for Satisfaction
- Reasons for Dissatisfaction
- Improving Satisfaction
- Other Metrics: Syntax, Drag-and-Drop and Scalability
- Keys to Success: No to Spreadsheets, Yes to Integration
- Conclusion
- Anaplan's Perspective
- About This Report

Timeliness: Why are you not satisfied with your financial planning, forecasting and modelling?



N = 31. Total does not add up to 100% because multiple responses are allowed.

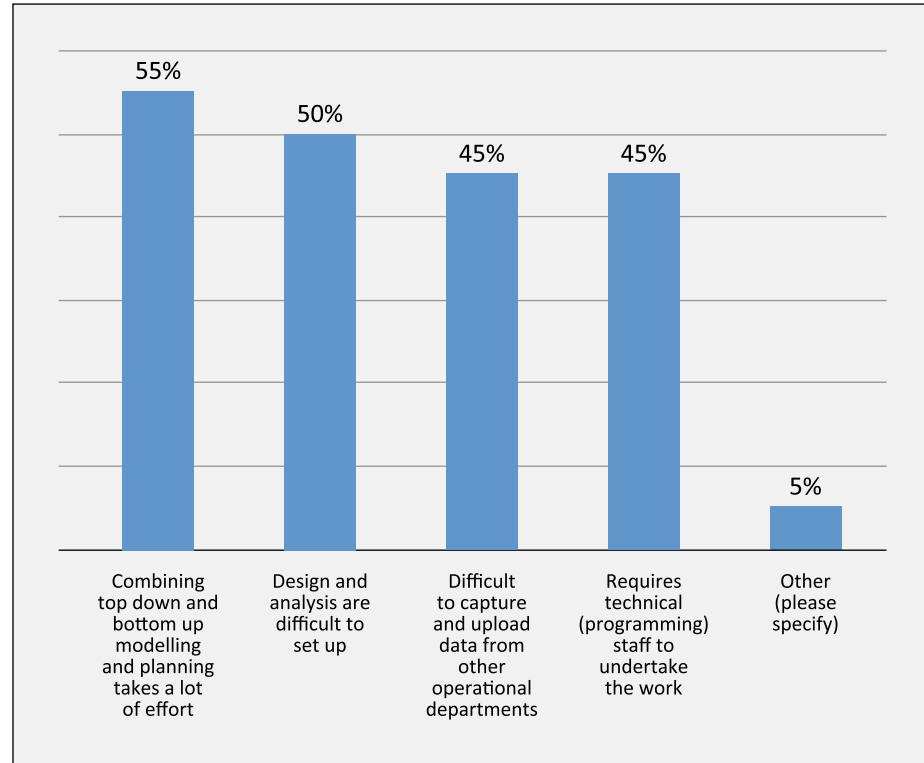
©2013 Questex Asia Ltd. All rights reserved. All information in this report is verified to the best of the publisher's ability. However Questex Asia Ltd does not accept responsibility for any loss arising from reliance on it.

The opinions and conclusions in this report are the responsibility of CFO Innovation Asia and do not necessarily reflect the opinions and conclusions of Anaplan, which are set forth in the "Sponsor's Perspective" section.

Neither this publication nor any part of it may be reproduced, stored in a retrieval system, or transmitted in any form or by any means electronic, mechanical, photocopying, recording, or otherwise, without the prior permission of Questex Asia Ltd.

- CONTENTS
- Introduction
- Key Takeaways
- The Spreadsheet Is Still King
- Accuracy: More Than One-Third Satisfied
- Timeliness: Only a Third Are Satisfied
- Ease of Use: Fewer Companies Are Dissatisfied
- Reasons for Satisfaction
- Reasons for Dissatisfaction
- Improving Satisfaction
- Other Metrics: Syntax, Drag-and-Drop and Scalability
- Keys to Success: No to Spreadsheets, Yes to Integration
- Conclusion
- Anaplan's Perspective
- About This Report

Ease of Use: Why are you not satisfied with your financial planning, forecasting and modelling?



N = 20. Total does not add up to 100% because multiple responses are allowed.

Unlike the reasons for satisfaction, the reasons cited for dissatisfaction span a range, probably reflecting the individual shortcomings of the respondents' particular system.

On accuracy, the main disappointment is the system's inability to do what-if and detailed integrated and operational planning (59%), followed by wrong forecasting (53%) and the fact that the system is not driver-based planning (50%).

On timeliness, the respondents are not satisfied with the system's capability around driver-based planning and what-if for scenario planning (52%) and the length of time required to combine top down and bottom up modelling and planning (also 52%).

On ease of use, the effort required to combine top down and bottom up modelling and planning is a major complaint (55%), followed by the difficulty in setting up design and analysis (50%).

©2013 Questex Asia Ltd. All rights reserved. All information in this report is verified to the best of the publisher's ability. However Questex Asia Ltd does not accept responsibility for any loss arising from reliance on it.

The opinions and conclusions in this report are the responsibility of CFO Innovation Asia and do not necessarily reflect the opinions and conclusions of Anaplan, which are set forth in the "Sponsor's Perspective" section.

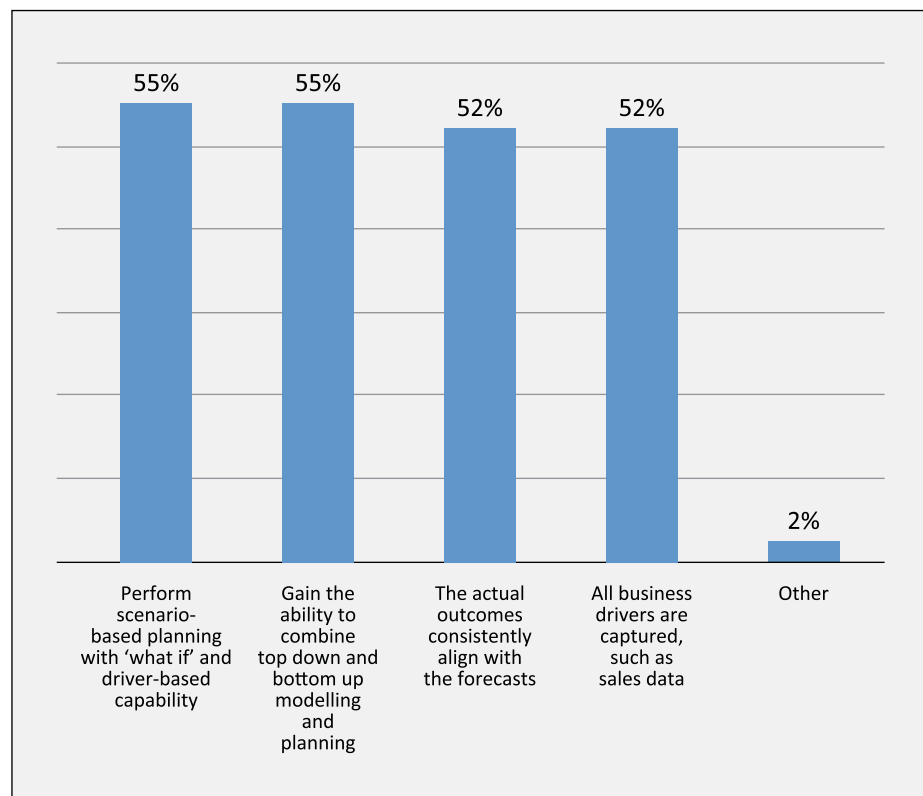
Neither this publication nor any part of it may be reproduced, stored in a retrieval system, or transmitted in any form or by any means electronic, mechanical, photocopying, recording, or otherwise, without the prior permission of Questex Asia Ltd.

- CONTENTS
- Introduction
- Key Takeaways
- The Spreadsheet Is Still King
- Accuracy: More Than One-Third Satisfied
- Timeliness: Only a Third Are Satisfied
- Ease of Use: Fewer Companies Are Dissatisfied
- Reasons for Satisfaction
- Reasons for Dissatisfaction
- Improving Satisfaction**
- Other Metrics: Syntax, Drag-and-Drop and Scalability
- Keys to Success: No to Spreadsheets, Yes to Integration
- Conclusion
- Anaplan's Perspective
- About This Report

Improving satisfaction

Those who are neither satisfied nor dissatisfied with their planning, forecasting and modelling were asked what would make them more satisfied with their current system.

Accuracy: What will make you more satisfied with your financial planning, forecasting and modelling?



N = 44. Total does not add up to 100% because multiple responses are allowed.

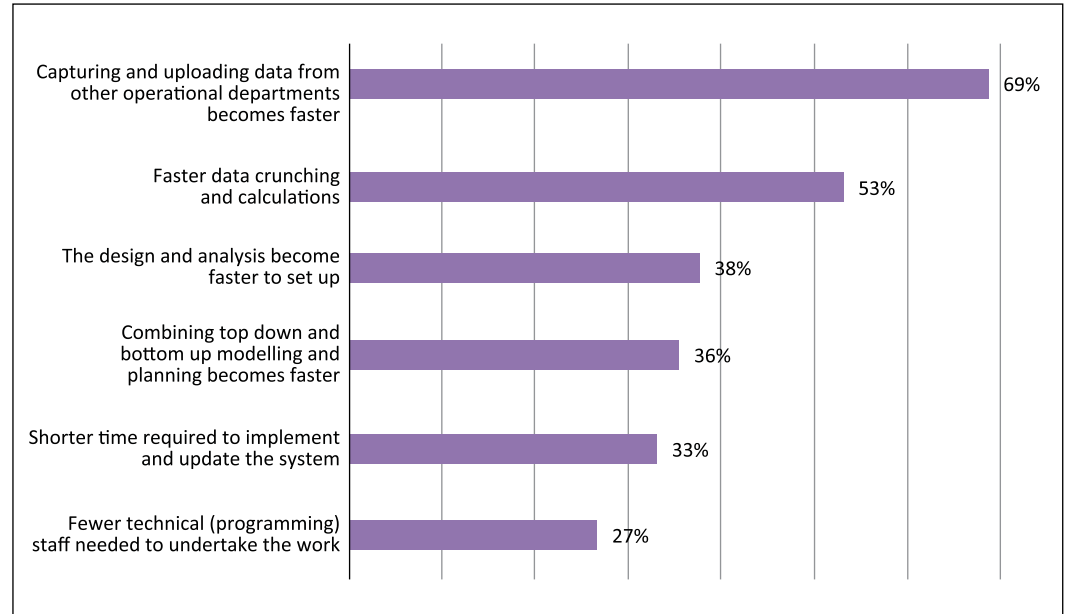
©2013 Questex Asia Ltd. All rights reserved. All information in this report is verified to the best of the publisher's ability. However Questex Asia Ltd does not accept responsibility for any loss arising from reliance on it.

The opinions and conclusions in this report are the responsibility of CFO Innovation Asia and do not necessarily reflect the opinions and conclusions of Anaplan, which are set forth in the "Sponsor's Perspective" section.

Neither this publication nor any part of it may be reproduced, stored in a retrieval system, or transmitted in any form or by any means electronic, mechanical, photocopying, recording, or otherwise, without the prior permission of Questex Asia Ltd.

- CONTENTS
- Introduction
- Key Takeaways
- The Spreadsheet Is Still King
- Accuracy: More Than One-Third Satisfied
- Timeliness: Only a Third Are Satisfied
- Ease of Use:
Fewer Companies Are Dissatisfied
- Reasons for Satisfaction
- Reasons for Dissatisfaction
- Improving Satisfaction
- Other Metrics:
Syntax, Drag-and-Drop and Scalability
- Keys to Success:
No to Spreadsheets, Yes to Integration
- Conclusion
- Anaplan's Perspective
- About This Report

Timeliness: What will make you more satisfied with your financial planning, forecasting and modelling?



N = 45. Total does not add up to 100% because multiple responses are allowed.

©2013 Questex Asia Ltd. All rights reserved. All information in this report is verified to the best of the publisher's ability. However Questex Asia Ltd does not accept responsibility for any loss arising from reliance on it.

The opinions and conclusions in this report are the responsibility of CFO Innovation Asia and do not necessarily reflect the opinions and conclusions of Anaplan, which are set forth in the "Sponsor's Perspective" section.

Neither this publication nor any part of it may be reproduced, stored in a retrieval system, or transmitted in any form or by any means electronic, mechanical, photocopying, recording, or otherwise, without the prior permission of Questex Asia Ltd.

CONTENTS

Introduction

Key Takeaways

The Spreadsheet Is Still King

Accuracy: More Than One-Third Satisfied

Timeliness: Only a Third Are Satisfied

Ease of Use:
Fewer Companies Are Dissatisfied

Reasons for Satisfaction

Reasons for Dissatisfaction

Improving Satisfaction

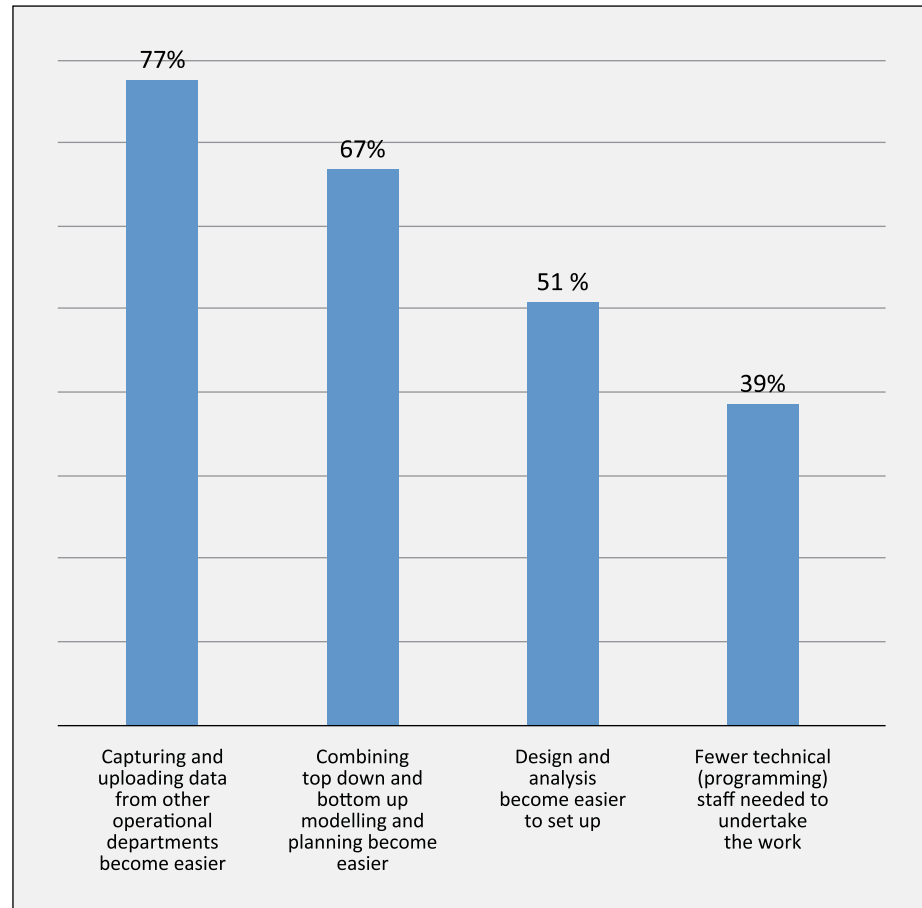
Other Metrics:
Syntax, Drag-and-Drop and ScalabilityKeys to Success:
No to Spreadsheets, Yes to Integration

Conclusion

Anaplan's Perspective

About This Report

Ease of Use: What will make you more satisfied with your financial planning, forecasting and modelling?



N = 57. Total does not add up to 100% because multiple responses are allowed.

The answers, once again, run the range. On accuracy, the executives surveyed say they would be more satisfied with their current system if it gains the ability to perform scenario-based planning with what-if and driver-based capability (55%) and the ability to combine top down and bottom up modelling and planning (also 55%).

The core mission – making the correct forecasts – is cited by 52%, along with the need to capture all business drivers, including sales data.

On timeliness, the two key improvements that would raise the respondents' satisfaction levels are more speedy capture and upload of data from other operational departments (69%), and a rather far second, faster data crunching and calculations (53%).

On ease of use, the priorities are easier capture and uploading of data from other departments – a high 77% – and less strenuous effort required to combine top down and bottom up modelling and planning (67%).

In general, the key areas that respondents want to see changes in order to improve accuracy, timeliness and ease of use revolve around:

- scenario-based planning with what-if and driver-based capability
- top down and bottom up modelling and planning
- capture and upload of data from other operational departments
- data crunching and calculations

©2013 Questex Asia Ltd. All rights reserved. All information in this report is verified to the best of the publisher's ability. However Questex Asia Ltd does not accept responsibility for any loss arising from reliance on it.

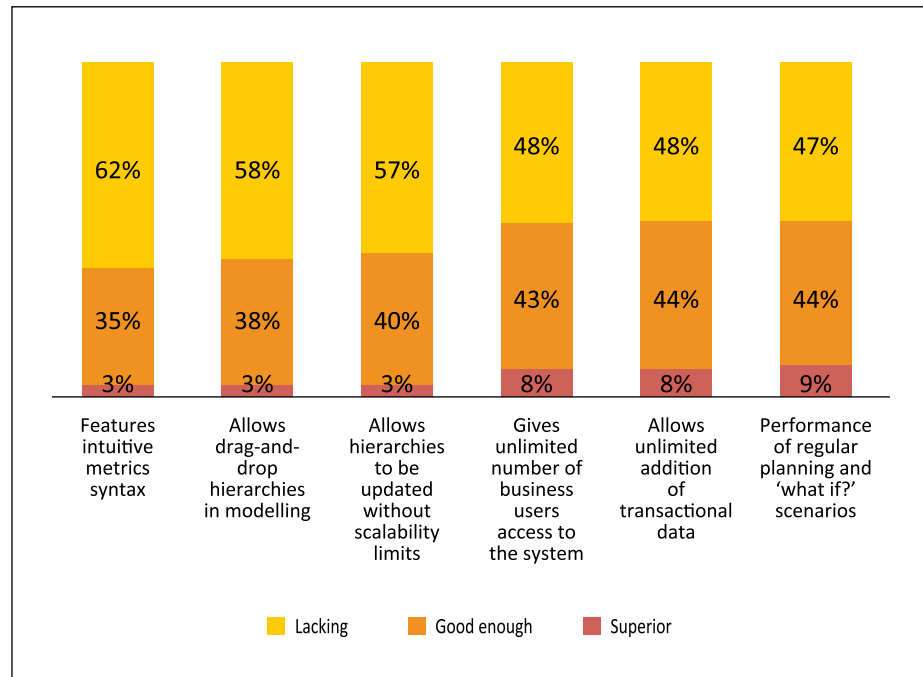
The opinions and conclusions in this report are the responsibility of CFO Innovation Asia and do not necessarily reflect the opinions and conclusions of Anaplan, which are set forth in the "Sponsor's Perspective" section.

Neither this publication nor any part of it may be reproduced, stored in a retrieval system, or transmitted in any form or by any means electronic, mechanical, photocopying, recording, or otherwise, without the prior permission of Questex Asia Ltd.

- CONTENTS
- Introduction
- Key Takeaways
- The Spreadsheet Is Still King
- Accuracy: More Than One-Third Satisfied
- Timeliness: Only a Third Are Satisfied
- Ease of Use: Fewer Companies Are Dissatisfied
- Reasons for Satisfaction
- Reasons for Dissatisfaction
- Improving Satisfaction
- Other Metrics: Syntax, Drag-and-Drop and Scalability**
- Keys to Success: No to Spreadsheets, Yes to Integration
- Conclusion
- Anaplan's Perspective
- About This Report

Other Metrics: Syntax, drag-and-drop and scalability

How would you rate the capability of your company's processes on the metrics below?



N = 120. Totals may not add up to 100% because of rounding

Respondents were asked to rate their current planning, forecasting and modelling system on six other metrics.

Six out of ten – 62% – say it is “lacking” in featuring an intuitive metric syntax. A substantial number also judge the current system as lacking in drag-and-drop hierarchies in modelling (58%) and in allowing hierarchies to be updated without scalability limits (57%).

The three metrics where the system is judged ‘good enough’ or even ‘superior’ are ability to perform regular planning and what-if scenarios (53%), allowing unlimited addition of transactional data (52%) and giving unlimited number of business users access to the system (52%).

Note, though, that large multiples of 47%-48% of respondents find their system lacking in these three metrics as well.

©2013 Questex Asia Ltd. All rights reserved. All information in this report is verified to the best of the publisher's ability. However Questex Asia Ltd does not accept responsibility for any loss arising from reliance on it.

The opinions and conclusions in this report are the responsibility of CFO Innovation Asia and do not necessarily reflect the opinions and conclusions of Anaplan, which are set forth in the “Sponsor's Perspective” section.

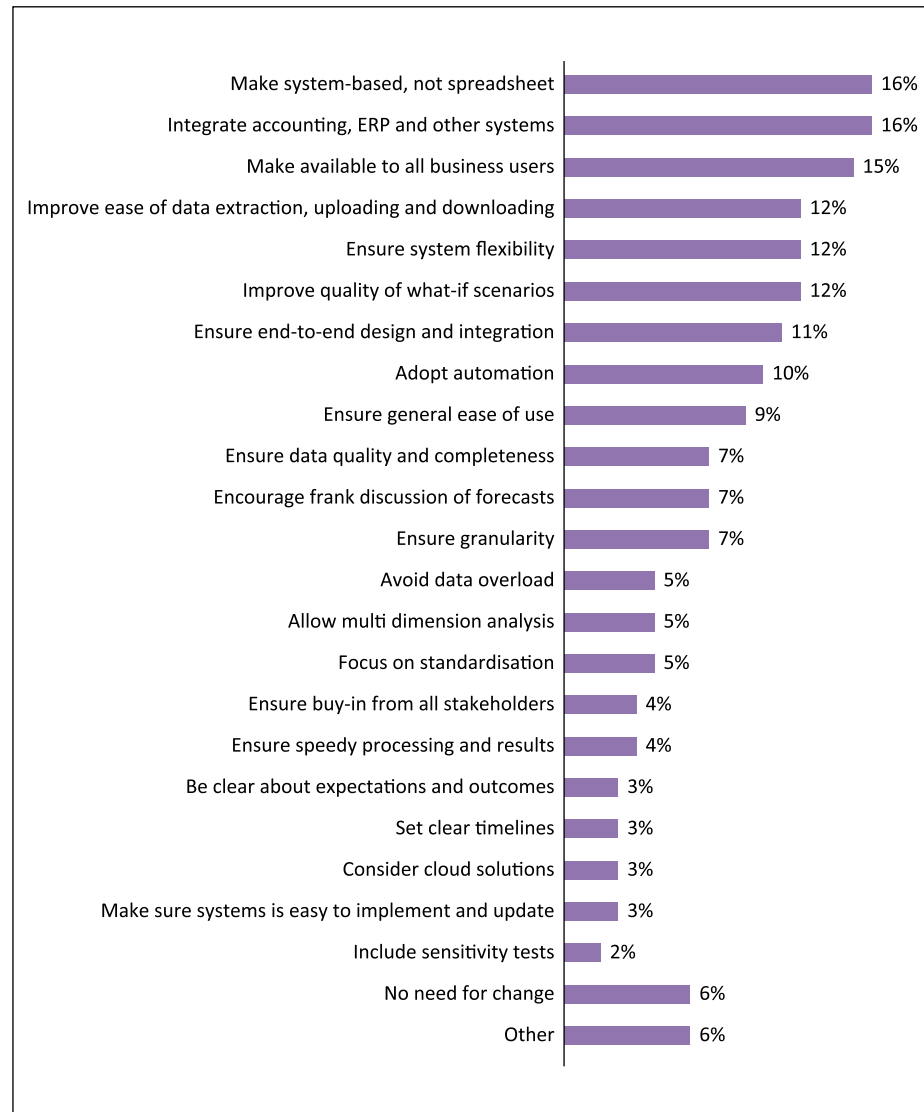
Neither this publication nor any part of it may be reproduced, stored in a retrieval system, or transmitted in any form or by any means electronic, mechanical, photocopying, recording, or otherwise, without the prior permission of Questex Asia Ltd.

CONTENTS

- Introduction
- Key Takeaways
- The Spreadsheet Is Still King
- Accuracy: More Than One-Third Satisfied
- Timeliness: Only a Third Are Satisfied
- Ease of Use: Fewer Companies Are Dissatisfied
- Reasons for Satisfaction
- Reasons for Dissatisfaction
- Improving Satisfaction
- Other Metrics: Syntax, Drag-and-Drop and Scalability
- Keys to Success: No to Spreadsheets, Yes to Integration**
- Conclusion
- Anaplan's Perspective
- About This Report

Keys to success: No to spreadsheets, yes to integration

What will you change if you can do over your company's planning, forecasting and modelling?



N = 108 respondents. N/A and No Comment answers were stripped out. Total does not add up to 100% because multiple responses are allowed.

An open-ended question was posed to the respondents, asking them to imagine that they had the chance to do the design and implementation all over again. What would they do differently? Their answers were categorized under general categories.

While 6% said there was no need to change anything, many others cited a variety of things that they would do in a do-over. Chiefly:

- Make system-based, not spreadsheet (16%)
- Integrate accounting, ERP and other systems (16%)
- Make available to all business users (15%)
- Improve ease of data extraction, uploading and downloading (12%)
- Ensure system flexibility (12%)
- Improve quality of what-if scenarios (12%)
- Ensure end-to-end design and integration (11%)
- Adopt automation (10%)

©2013 Questex Asia Ltd. All rights reserved. All information in this report is verified to the best of the publisher's ability. However Questex Asia Ltd does not accept responsibility for any loss arising from reliance on it.

The opinions and conclusions in this report are the responsibility of CFO Innovation Asia and do not necessarily reflect the opinions and conclusions of Anaplan, which are set forth in the "Sponsor's Perspective" section.

Neither this publication nor any part of it may be reproduced, stored in a retrieval system, or transmitted in any form or by any means electronic, mechanical, photocopying, recording, or otherwise, without the prior permission of Questex Asia Ltd.

CONTENTS
Introduction
Key Takeaways
The Spreadsheet Is Still King
Accuracy: More Than One-Third Satisfied
Timeliness: Only a Third Are Satisfied
Ease of Use: Fewer Companies Are Dissatisfied
Reasons for Satisfaction
Reasons for Dissatisfaction
Improving Satisfaction
Other Metrics: Syntax, Drag-and-Drop and Scalability
Keys to Success: No to Spreadsheets, Yes to Integration
Conclusion
Anaplan's Perspective
About This Report

"We need to have a systematic solution instead of using Excel sheets to save time and [reduce] workloads," said a senior finance manager at a European multinational in China. Added the regional financial controller of a semiconductor company in Hong Kong: "We should have invested in a good flexible IT system that can incorporate different aspects of business risks in financial planning and forecasting."

But the CFO of a services firm in Hong Kong sounded a note of caution. "I thought about acquiring multi-dimensional and business analytics software, but could not find a trustworthy one," he said. "They all have too many software bugs, which they cannot support. Until the software becomes mature, it is better to stick with the software that we know works."

He means Microsoft Excel, which as reported is identified by 43% of respondents as the application they use for almost all of their company's planning, forecasting and management review, with another 19% saying their company uses it in 70% of their planning. A fifth of the executives surveyed say they use Excel for planning and setting up what-if scenarios, which make up around 50% of the process.

"With existing Excel, it is simply not easy to create multi-dimension structures that can easily be altered to view other dimensions," said the respondent. Other complaints include errors in manual inputting of data, transferring the wrong formulas and creating an extremely large number of cells in one document over time.

Of equal concern is integrating planning, forecasting and modelling with the company's other systems – including basic things like production of charts and tables. In hindsight, said the CFO of a financial services company in Malaysia, "I should have asked for automatic linkages to graphs and charts, which can then be exported easily for report writing."

Other linkages cited included integration with sales, costing, financial ledgers, accounting system, ERP, MRP and CRM: assumptions about business growth, FX movements, pricing and inflation, cash flow, dashboards, overhead and general expenses; and performance monitoring.

"We should have considered user needs," admitted the vice president of finance of a major pharmaceuticals company in the Philippines, in reference to the need for universal access. "The way the company came up with a budgeting planning tool was based on finance's needs and did not consider the needs and competencies of the users – those who plan and forecast."

Other respondents referenced the need to respond to the needs of internal customers, allow data inputs from every function and employees across the board, permit business units to perform their own forecasting and modelling (only finance currently can do so) as well as "simulate the results based on changes to part or all of the assumptions," and organize a training program for "super users" outside finance to empower them to resolve issues internally.

CONTENTS

Introduction

Key Takeaways

The Spreadsheet Is Still King

Accuracy: More Than One-Third Satisfied

Timeliness: Only a Third Are Satisfied

Ease of Use:
Fewer Companies Are Dissatisfied

Reasons for Satisfaction

Reasons for Dissatisfaction

Improving Satisfaction

Other Metrics:
Syntax, Drag-and-Drop and ScalabilityKeys to Success:
No to Spreadsheets, Yes to Integration

Conclusion

Anaplan's Perspective

About This Report

Conclusion

What is striking about these findings is just how much things have stayed the same in Asia from, say, ten years ago. For all the talk about business partnering, becoming the CEO's trusted confidant and the rise of enterprise software solutions, mobile, cloud computing and other delivery platforms, it seems finance is still struggling with the basics of planning, forecasting and modelling.

The heavy reliance on Excel is a case in point. One would think, with all the complaints about spreadsheets, that CFOs would have taken steps to do away with these. Apparently not. Then again, finance professionals have been using Excel since their school days, and familiarity has not bred contempt.

To be fair also, Excel is extremely flexible and easy to use compared with some in-office tools, for example. Indeed, the finance director of a security software maker in Taiwan said his company's internally developed system, which utilizes Excel in only 20% or less of the process, "can be more flexible." In the redesign, he added, "most of the [features] need to be configurable, instead of hard-coded."

And Excel is not standing still. "One of the things that Microsoft has done is [allowing] an Excel file to be stored [on the Internet through its] SharePoint software, so everyone can be using the same file," said Bill Jelen, famously known as 'Mr. Excel' in the US for his 18 years of spreadsheet and Excel consulting experience. But not that many companies are using SharePoint, "so we're still stuck with multiple versions of the truth floating around."

SharePoint is not free, but that's not the main issue Jelen has with it. "It's the cost of [hiring] a person that knows how to run SharePoint. You just can't buy SharePoint. You need to hire someone [to administer it], and that person is expensive."

There are alternatives, as shown by the findings of this study, among them on-premise packaged software, internally developed solutions and hosted or cloud-based applications. At the least, Asia's CFOs should take a hard look at the accuracy, timeliness and ease of use of their current planning, forecasting and modelling systems, and make a conscious effort to investigate the pros and cons of all the options.

©2013 Questex Asia Ltd. All rights reserved. All information in this report is verified to the best of the publisher's ability. However Questex Asia Ltd does not accept responsibility for any loss arising from reliance on it.

The opinions and conclusions in this report are the responsibility of CFO Innovation Asia and do not necessarily reflect the opinions and conclusions of Anaplan, which are set forth in the "Sponsor's Perspective" section.

Neither this publication nor any part of it may be reproduced, stored in a retrieval system, or transmitted in any form or by any means electronic, mechanical, photocopying, recording, or otherwise, without the prior permission of Questex Asia Ltd.

Anaplan's Perspective

It is alarming to see that six in ten companies still use spreadsheets for their forecasting and planning. Business needs today have decidedly evolved beyond the capabilities of spreadsheets and on-premise software solutions. With a report card that sees current satisfaction on timeliness, accuracy and ease of use hovering around a neutral 3 to 3.2 out of 5, the verdict is that modelling and planning solutions need to improve on all three metrics.

Modern challenges

The need for disruptive innovation in modelling and planning is partly fuelled by changes in the market. Technology advances in computing power, cloud application development and increased connectivity via social and mobile have increased business velocity, complexity and the speed of globalization. Business events and market volatility have a faster ripple effect across organizations, and this translates to increased pressure on companies to maintain profit margins and sales.

Survival in this market environment requires increased organizational transparency, alignment and engagement. Internally, departments within large organizations must work together. Alignment is not just a conversation topic anymore. Performance from a siloed organization, be it IT, finance, HR, operations or sales, is no longer possible. Companies have to engage and optimize rapidly against feedback from customers, suppliers and other stakeholders. Finance, in particular, needs to be able to quickly respond with accurate data, reports, forecasts and plans with a narrow margin of error.

And yet, enterprise applications have not kept pace with the changing environment. Starting in 2004, progress in enterprise business planning began to slow with the consolidation of the market by large established players. Innovation on the already out-dated enterprise stack architecture simply stopped and use of spreadsheets to fill the innovation gap continued.

The reality is that existing legacy architecture cannot support market demand for speed, accuracy and flexibility. Most existing software was built for finance and not for the immediacy required by other parts of the organization like operations or sales. This leads to the ironic reality we see today:

companies spend billions on expensive infrastructure for finance, but business users who are trying to get the company to run more efficiently and closer to the customer end up using spreadsheets.

In short, there is a massive technology gap. Companies are stuck with dated solutions and may often be reluctant to migrate due to a previous on-premise solution transition that failed to meet expectations. Enterprise planning and modelling needs to be redefined with a new, disruptive approach to address business objectives.

Addressing Dissatisfaction

Based on the survey, it is clear that inability to address modern challenges is causing dissatisfaction.

For accuracy, six out of ten (59%) of respondents cited inability to do what-if scenarios and detailed integrated and operational planning. Another 53% pointed to significant deviations in actual outcomes from the forecast.

Solutions therefore need to manage the complexity and immediacy needed for model building – the real-time power, scale and detail required for what-if scenarios and integrated and operational planning.

On timeliness, the majority of the dissatisfied executives cite incapability around driver-based planning and what-if scenario setting (52%), which holds back timely completion. Also cited is the time it takes to combine top-down and bottom-up modelling and plan (also 52%).

This suggests a need to enable collaboration organization wide. A flexible platform should be created to integrate business planning across every department in an organization in a timely manner for driver-based or what-if planning.

Fifty-five percent of respondents dissatisfied with their system's ease of use blame the effort that needs to be expended to combine top-down and bottom-up modelling and planning. Half also complain that design and analysis are difficult to set up.

CONTENTS

Introduction

Key Takeaways

The Spreadsheet Is Still King

Accuracy: More Than One-Third Satisfied

Timeliness: Only a Third Are Satisfied

Ease of Use:
Fewer Companies Are Dissatisfied

Reasons for Satisfaction

Reasons for Dissatisfaction

Improving Satisfaction

Other Metrics:
Syntax, Drag-and-Drop and ScalabilityKeys to Success:
No to Spreadsheets, Yes to Integration

Conclusion

Anaplan's Perspective

About This Report

To address this, the desktop experience should be brought to enterprise to combine the calculation immediacy and formula ease of spreadsheets with the raw power of an enterprise resource planning solution.

Finally, implementation and delivery should be transformed as well. Traditional on-site systems take too long to go live. Delivery over the web introduces a new normal by opening up a new level of engagement and responsiveness.

Until then, finance executives are left with less than optimal processes, and yet are expected to:

- Represent accurate metrics at a strategic level to investors, analysts and board
- Keep track of and reconcile metrics and financials across the organization
- Understand organizational volatility and risks
- Be able to respond to complex variables, disruption and uncertainty
- Have insight into moving parts at a granular level – in the current plan and projected scenarios
- Have visibility into P&L for accurate budgeting and investment prioritization
- Have accurate data, reports, forecasts and plans

Resolving Longstanding Problems With A New Technology

While conversing with finance executives in Asia we have heard repeated confirmation of the issues suggested in the survey responses. The FP&A head of AirAsia Expedia, a regional joint venture found that spreadsheet file size and complexity quickly spiralled out of control. One spreadsheet was 60 megabytes in size and was linked to other spreadsheets by over 300 formulas. Across the board, we found that businesses are demanding ultimate flexibility and scale for complex business planning processes.

Anaplan has solved for these issues by designing a patented in-memory calculation and modelling engine that utilizes familiar, spreadsheet-like syntax on the front end and is delivered over the cloud.

By natively tracking data dependencies at the level of the line item, the technology creates an intelligent mapping of all relationships between data. As a result, the platform delivers optimal performance on huge data set sizes, maintains data synchronicity across interconnected plans and scales as your plans grow in size and complexity. Users gain the accuracy they need, in a short time, and at any level of granularity.

It is also imperative to have a flexible, dynamic blueprint by which to store and manage complex business rules (in natural syntax) in one easy to understand worksheet. This empowers business users to change rules or models – reducing dependency on IT or specialists. The flexible, easy-access platform delivers short time to value for everyday business users with familiar business syntax, drag-and-drop hierarchies, and built-in logic for time, versions, and scenarios.

The platform also has a central data repository (the Anaplan Hub™) to ensure all users are leveraging a single source of truth for analysis and key business decisions – eliminating the need to chase down and aggregate data. Anaplan automatically reconciles data discrepancies so that business users leverage only the most up-to-date, consistent data sets. With the ability to gather data easily, finance can leverage the time savings to gain strategic insights with their forecasting and analysis.

Conclusion

The velocity of business has placed increasing demands on finance forecasting and planning. Highly accurate data, reports, forecasts and plans with a narrow margin of error are essential. In order to better reconcile metrics and financials organization-wide, finance needs to break down the silos within the organization and connect different departments to form a holistic view – top-down or bottom-up.

Finally, finance needs to have the ability to quickly and accurately respond to complex variables, disruption and uncertainty. This requires a solution that is user friendly with modelling flexibility that does not require dependency on IT. The only answer to solving these challenges is a move away from spreadsheet-based or on-premise software solutions to explore what disruptive innovations in the forecasting and planning field have to offer.

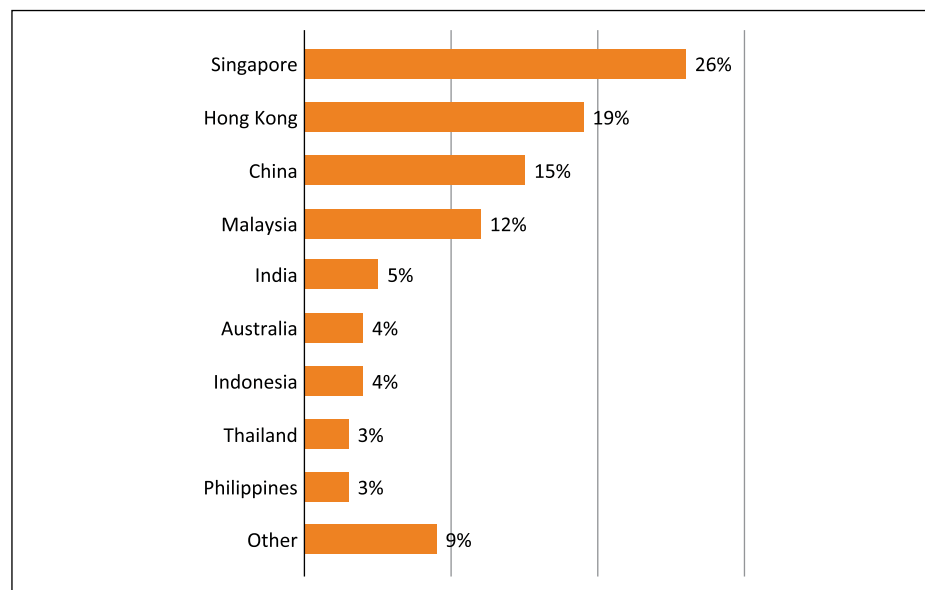
- CONTENTS
- Introduction
- Key Takeaways
- The Spreadsheet Is Still King
- Accuracy: More Than One-Third Satisfied
- Timeliness: Only a Third Are Satisfied
- Ease of Use:
Fewer Companies Are Dissatisfied
- Reasons for Satisfaction
- Reasons for Dissatisfaction
- Improving Satisfaction
- Other Metrics:
Syntax, Drag-and-Drop and Scalability
- Keys to Success:
No to Spreadsheets, Yes to Integration
- Conclusion
- Anaplan's Perspective
- About This Report

About this Report

Fieldwork for this online survey was conducted from 23 July to 20 August 2013. Cesar Bacani, CFO Innovation's Editor-in-Chief, devised the questionnaire and analysed the results. Dick Wong, Art Director at Questex Asia, designed the report.

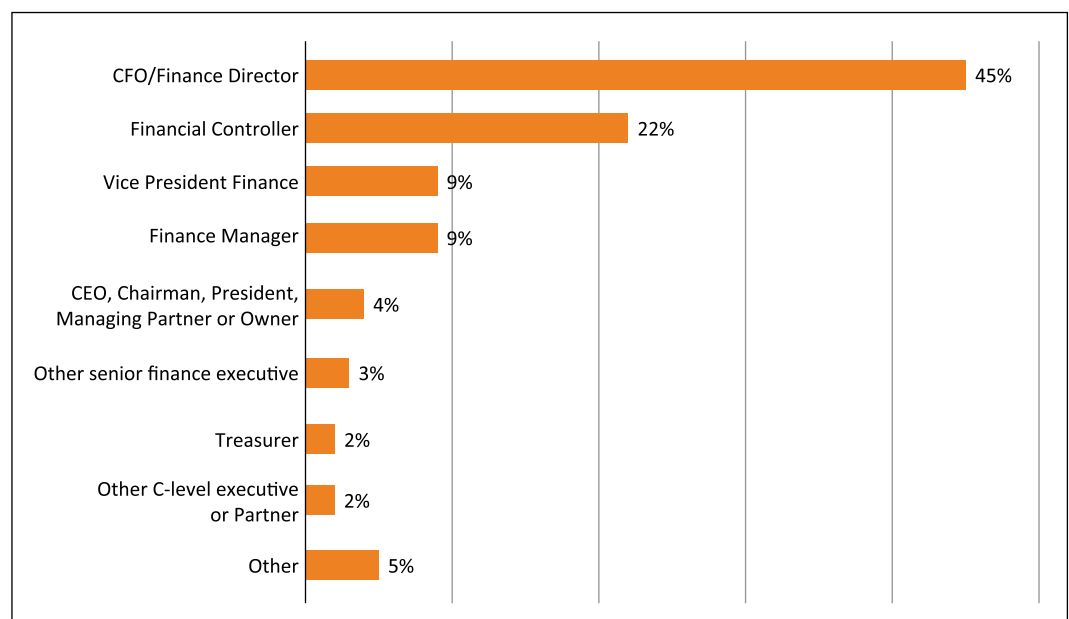
A total of 120 respondents in Singapore, Hong Kong, China, Malaysia, India and other places in Asia participated in the survey. They are CFOs, finance directors, controllers and other senior executives who work in a range of companies in terms of turnover, employee numbers and industry.

Respondents are personally based in the following markets . . .



Total may not add up to 100% because of rounding.

. . . hold positions with the following titles . . .



Total may not add up to 100% because of rounding.

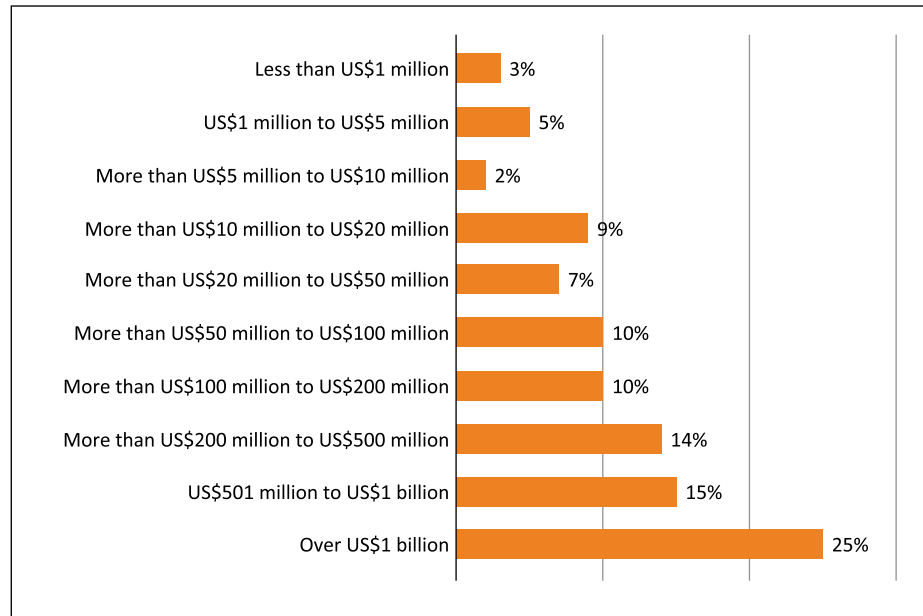
©2013 Questex Asia Ltd. All rights reserved. All information in this report is verified to the best of the publisher's ability. However Questex Asia Ltd does not accept responsibility for any loss arising from reliance on it.

The opinions and conclusions in this report are the responsibility of CFO Innovation Asia and do not necessarily reflect the opinions and conclusions of Anaplan, which are set forth in the "Sponsor's Perspective" section.

Neither this publication nor any part of it may be reproduced, stored in a retrieval system, or transmitted in any form or by any means electronic, mechanical, photocopying, recording, or otherwise, without the prior permission of Questex Asia Ltd.

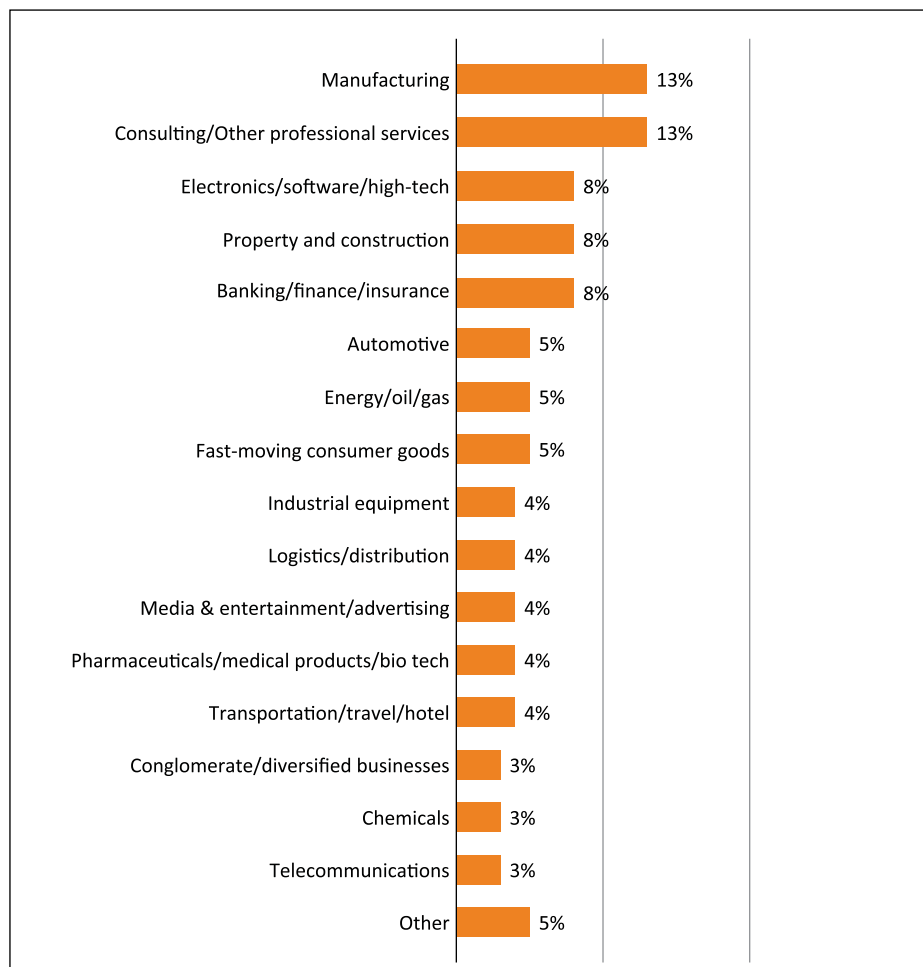
- CONTENTS
- Introduction
- Key Takeaways
- The Spreadsheet Is Still King
- Accuracy: More Than One-Third Satisfied
- Timeliness: Only a Third Are Satisfied
- Ease of Use: Fewer Companies Are Dissatisfied
- Reasons for Satisfaction
- Reasons for Dissatisfaction
- Improving Satisfaction
- Other Metrics: Syntax, Drag-and-Drop and Scalability
- Keys to Success: No to Spreadsheets, Yes to Integration
- Conclusion
- Anaplan's Perspective
- About This Report

... work in companies with the following in annual turnover ...



Total may not add up to 100% because of rounding.

... and engaged in the following industries:



Total may not add up to 100% because of rounding.

©2013 Questex Asia Ltd. All rights reserved. All information in this report is verified to the best of the publisher's ability. However Questex Asia Ltd does not accept responsibility for any loss arising from reliance on it.

The opinions and conclusions in this report are the responsibility of CFO Innovation Asia and do not necessarily reflect the opinions and conclusions of Anaplan, which are set forth in the "Sponsor's Perspective" section.

Neither this publication nor any part of it may be reproduced, stored in a retrieval system, or transmitted in any form or by any means electronic, mechanical, photocopying, recording, or otherwise, without the prior permission of Questex Asia Ltd.

CFOinnovationASIA