

# 7 Effective Ways to Achieve FP&A Data Nirvana



Many organizations struggle to evolve their financial planning & analysis (FP&A), limiting their diverse abilities to an earthly back-office function. We **surveyed over 300 companies** to discover how to solve common FP&A pain points and achieve data nirvana.



## 55%

OF COMPANIES REPORT BEING IN A BASIC OR DEVELOPING STATE OF FP&A MATURITY.

1

### Awaken Value in Your Activities

Establish teams, systems, models and flexible processes that will allow FP&A to awaken the true value of activities with a strong focus on forward-looking analytics.



2

### Build An FP&A Paradise

Build an FP&A paradise by **automating low-value processes** such as data reconciliation, data cleansing and report reconciliations to free up time for strategic and influential activities.



3

### Support Harmonious Financial Processes

**Implement modern driver-based forecasting models** and make financial planning harmonious with a flexible Corporate Performance Management software solution.



## 31%

OF COMPANIES REPORT THAT HAVING NO SINGLE-SOURCE OF 'DATA TRUTH' AS THE MOST CHALLENGING ISSUE THEY FACE WHEN IT COMES TO FP&A.



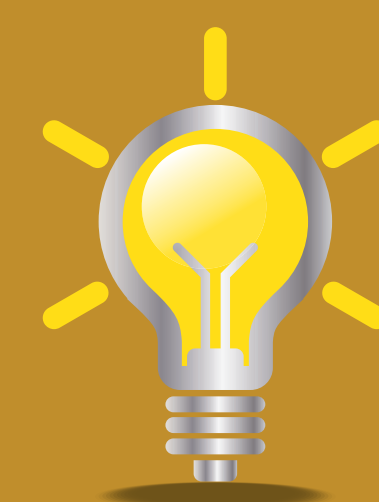
### Find the 'Data Truth'

Create a central data repository and improve data quality by giving FP&A unprecedented access to **a single source of 'data truth.'**

4

## 40%

OF COMPANIES REPORTED HAVING ONLY BASIC OR VERY BASIC REPORTING AND ANALYTICAL TOOLS.



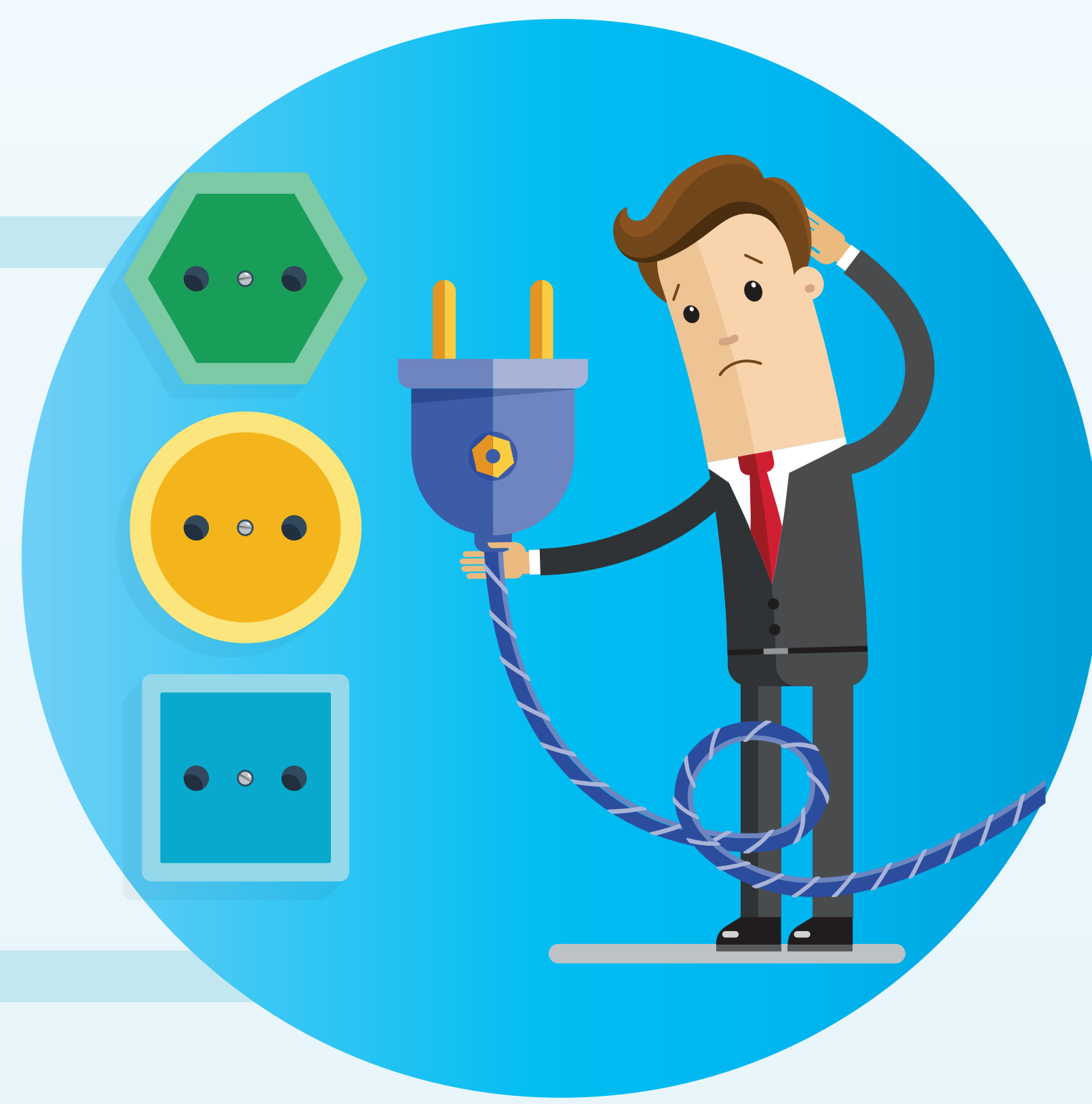
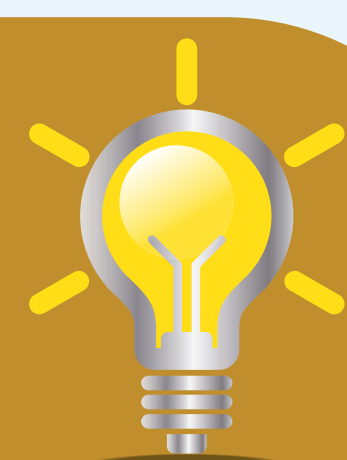
5

### Let Go of Lagging Technology

Let go of outdated technology by defining driver-based planning models and actualizing them with a flexible tool that supports advanced analytics.

## 27%

OF RESPONDENTS CONVEYED THAT THEIR COMPANIES DO NOT VIEW FP&A AS AN AREA OF STRATEGIC INVESTMENT.



6

### Empower Executive Leadership

**Empower and educate executive leadership on the strategic value of FP&A** and encourage them to make investments in the function's development.



7

### Find FP&A Bliss

Improved data quality, upgraded technology, educated and empowered staff, and organization-wide accountability all play into FP&A bliss.

#### Source:

FP&A Empowerment: Benchmarks, Challenges & Opportunities

Developed in partnership with: Ernie Humphrey, CEO, 360 Thought Leadership Consulting; Larissa Melnychuk, CEO, FP&A Trends; James Myers, CEO, FP&A Strategy Consulting

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