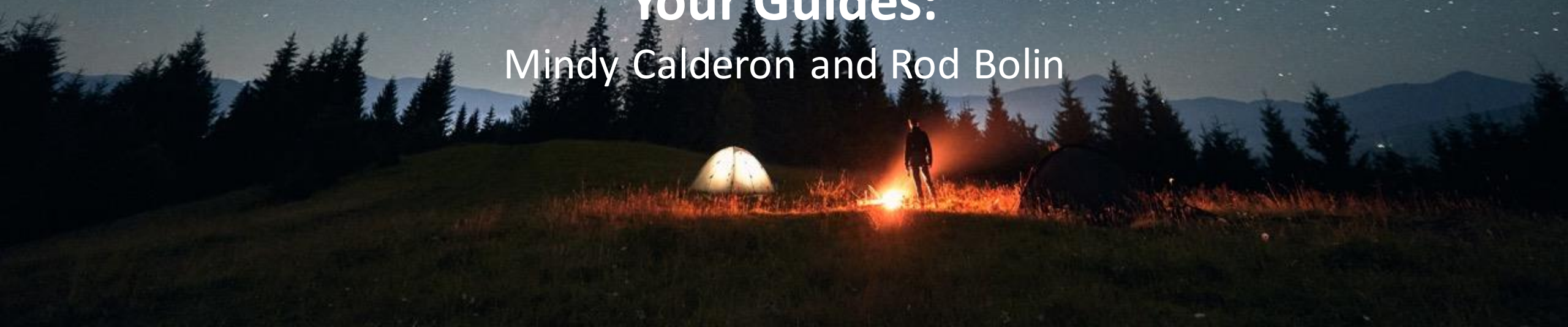




regoUniversity 2021
VIRTUAL

Clarity Financial Management

Your Guides:
Mindy Calderon and Rod Bolin



Topics

2

- Financial Management Overview
- Base Financial Setup
- OOTB Clarity Demo



Financial Management Overview



Let Rego be your guide.

What is Clarity Financial Management?

- Aims to plan, direct, monitor, and control monetary resources of the investment throughout its life-cycle.
- Allows the ability to analyze and ensure that every dollar invested in the investment is allocated to and spent correctly.
- Enables a comparison of estimates and budgets to actuals in time-sliced views
- Provides a breakdown costs by different grouping attributes or criteria for reporting purposes
- Facilitates forecasting by translating expected effort into projected costs through rate rules.

Why Implement Financial Management?

- Financial Health is a critical aspect of investment management and project health.
- Provides a one stop input for project managers and leaders – having overall health combined with financial health in one system.
- Standardizes and saves time by providing financials that are calculated, reported and traceable back to the source system.
- Eliminates very tedious and time-consuming financials management manual processes used today by investment managers.

Base Financial Setup

Clarity Administration



Let Rego be your guide.

Financial Plans

- Cost Plans:
 - Are the first step in utilizing Clarity financial plans.
 - Time scaled view of the forecasted cost of the investment grouped by financial fields like resource class, cost type, transaction class, etc. Time scaled view will also display actual costs as they are incurred.
- Benefit Plans:
 - Time scaled view of the forecasted and realized benefits of the investment. Benefits are listed individually but categorized into type.
- Budget Plans:
 - A cost plan that is submitted for approval as the budget plan - the “baseline” for financials.
 - Approved budget plans are READ-ONLY ‘snapshots’ of the submitted cost plan.

The Rate Matrix

Default rate matrices can be set at the system level, entity level, and investment level. When transactions occur, the values associated in the Rate Matrices are used to create costs.

Defined Columns to Derive Rates:

- Exact Rates or Blended Rates
- Non-Labor Rates
- \$1 Defaults
- Set a date for a rate range
- * for all non-defined categories

GENERAL INFORMATION ASSIGN COLUMNS **EDIT MATRIX ROWS** FINISH

Matrix Properties: Edit Matrix Rows

MATRIX NAME: Cost Matrix

RESOURCE:

RESOURCE ROLE:

DEPARTMENT:

FROM DATE:

TO DATE:

TRANSACTION CLASS:

LOCATION:

<input type="checkbox"/>	From Date	To Date	Resource	Transaction Class	Resource Role	Location	Department	Rate	Standard Cost	Actual Cost
<input type="checkbox"/>	1/1/90	12/31/18	abuendia	*	*	*	*	50.00 USD	50.00 USD	50.00 USD
<input type="checkbox"/>	1/1/90	12/31/19	*	Person	*	*	*	80.00 USD	80.00 USD	80.00 USD
<input type="checkbox"/>	1/1/90	12/31/19	sgarvey	*	*	*	*	120.00 USD	120.00 USD	120.00 USD
<input type="checkbox"/>	1/1/90	12/31/19	*	*	cm_innovation_lead	*	*	120.00 USD	120.00 USD	120.00 USD
<input type="checkbox"/>	1/1/90	12/31/99	cm_jaeson	*	*	*	rego_rego_consulting	200.00 USD	100.00 USD	151.00 USD
<input type="checkbox"/>	1/1/90	12/31/22	*	*	ncl_deferred	*	*	1.00 USD	1.00 USD	1.00 USD
<input type="checkbox"/>	1/1/90	12/31/99	mpokorny	*	*	*	rego_rego_consulting	100.00 USD	100.00 USD	100.00 USD
<input type="checkbox"/>	1/1/90	12/31/99	akunkulol	*	*	*	rego_rego_consulting	200.00 USD	100.00 USD	153.00 USD

Actual Labor Costs – Timesheets

Resource Actual costs are calculated by the hours entered in timesheets multiplied by the rates from the rate matrix.

Base Setup

- Associate rate matrix to investments.
- Financially enable resources and investments.
- Determine Timesheet and Financial Posting Cadence.

Approval Policy

- Auto-approval or manually approval timesheets.

<div><div>< Jul 26 - Aug 1 Open</div><div>Aug 2 - Aug 8 Open</div><div>Aug 9 - Aug 15 Closed ></div></div>			<div>HOURS</div> <div>40.00/40.00</div>		<div>PROJECT TIME</div> <div>100%</div>		<div></div> <div>Submit</div> <div>< Notes</div>				
<div><div>+ Work</div><div>- Work</div></div> <div><div>Collapse All</div></div>			Mon. 2 8.00	Tue. 3 8.00	Wed. 4 8.00	Thu. 5 8.00	Fri. 6 8.00	Sat. 7	Sun. 8	Total 40.00	ETC
OWB Project (PR000021)											
Define Scope Change and Control Process (LM.001.010) Planning Phase			3.00	1.00	4.00	2.00	5.00			15.00	10.00
Functional and Technical Design (LM.002.020) Design Phase			5.00	7.00	4.00	6.00	3.00			25.00	55.00

Actual Non-Labor Costs – Transactions

Financial Transactions can be added manually into Clarity.

1. From the Home menu, select Transaction Entry under Financial Management. In the create entry section on the application side, you:
 - a. Create a voucher – “expense” or “other”.
 - b. Within the voucher, you can create multiple transactions with dates, amounts, and various financial fields.
2. Run the Jobs (Security access dependent)
 - a. Run Post Transactions to Financial, Post to WIP, and Import Financial Actuals.
 - b. Check for invalid transactions, then fix.
 - c. Run the investment allocation job.

The screenshot displays the Clarity application's navigation menu and the Transaction Entry form. The navigation menu on the left includes sections like Dashboards, Work Management, Demand Management, Resource Management, and Financial Management. The Financial Management section is expanded, showing options such as Transaction Entry, Post to WIP, Create WIP Adjustment, Approve WIP Adjustment, and Transactions. The Transaction Entry form is shown with fields for Entry Type (Voucher Other), Entry Number, Transaction Date, Investment ID, Task, Cost Type, Charge Code, Resource ID, Role, Transaction Class, Input Type Code, User Value 1, and User Value 2. Red arrows indicate the flow from the Financial Management menu to the Transaction Entry form and then to the Transaction Details section.

Other Administration Components

The following are a list of basic administrative components that need to be established:

- Currencies and Foreign Exchange Rates to perform currency conversions for actual financial transactions.
- Financial Entity and Fiscal Time Periods
- Departments / Locations which are a unique set of locations and departments for which entities are financially aware. Locations or organization departments are used for rate determination or financial plan segregation (*Should not just represent geography or cost centers if these are not used for rates or cost plan grouping*).
- Financial Classes which provide a way to categorize resources, investments and transactions. Most common are Transaction Class, Resource Class, Charge Codes, and Cost Type.

OOTB Financial Mgmt Demo

ModernUX / Classic



Let Rego be your guide.

ModernUX vs. Classic - Advantages

ModernUX

- Simple configuration of cost columns and time periods.
- Easy view of actual posted transactions.
- Exports to csv file.

Classic

- Allows viewing of multi-currency in the billing currency
- Aggregation by columns and time periods.

Questions?



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Thank You For Attending regoUniversity

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- Access your account at pmi.org
- Click on **Certifications**
- Click on **Maintain My Certification**
- Click on **Visit CCR's** button under the **Report PDU's**
- Click on **PDU's** menu
- Click on **Report PDU's**
- Click on **Course or Training**
- Class Provider = **Rego Consulting**
- Class Name = **regoUniversity2021**
- Course **Description**
- Date Started = **Date Class Started**
- Date Completed = **Date Class Finished**
- PDUs Claimed = **1 PDU per hour of class time**
- Training classes = **Technical**
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APPENDIX: Financial Setup and Administration



Let Rego be your guide.

Financial Management Jobs

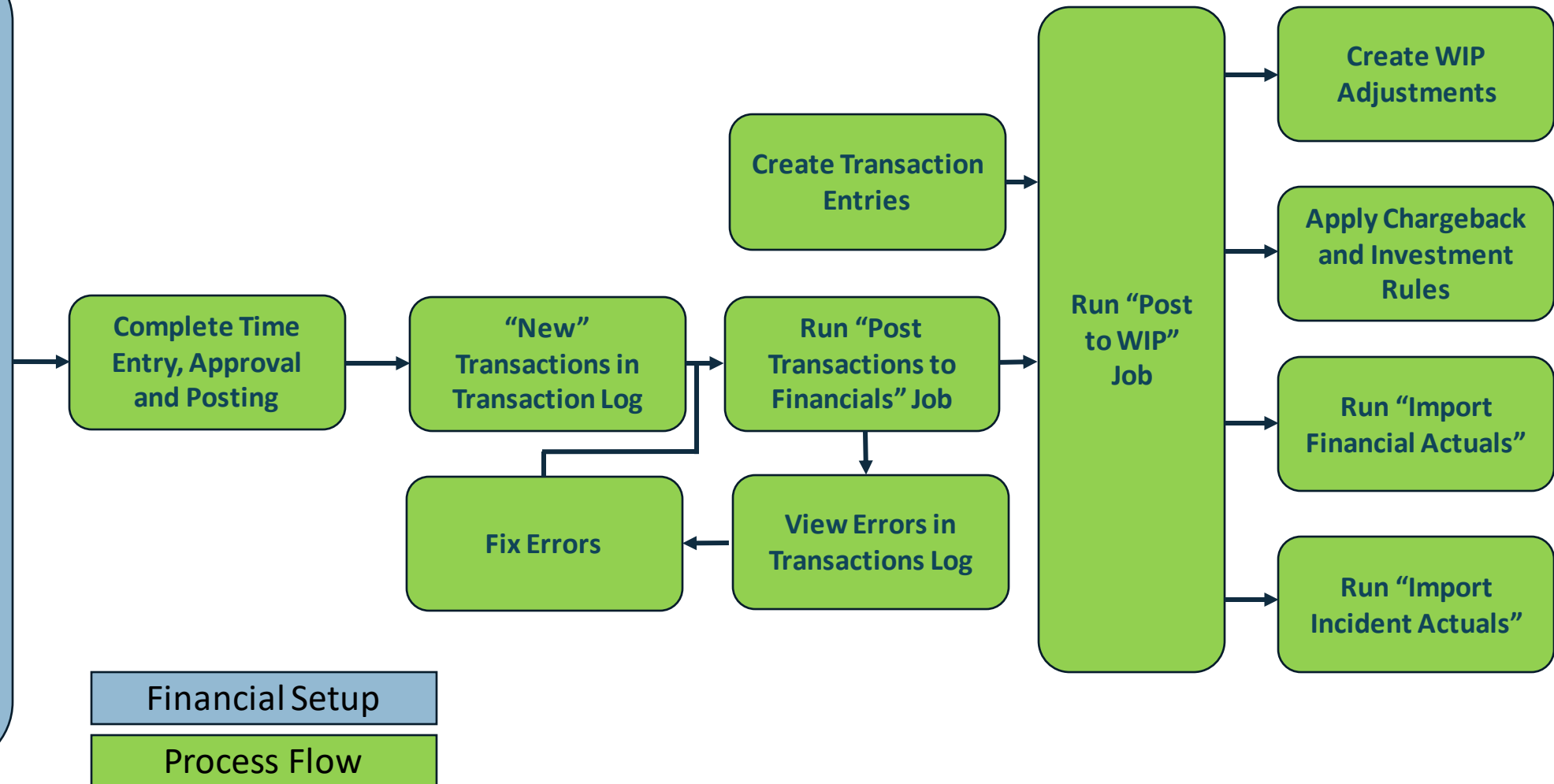
The following jobs are typically run for financial management to occur:

- Import Financial Actuals
- Post Timesheets
- Rate Matrix Extraction
- Generate Invoices
- Post Transactions to Financials
- Post to WIP

Full Financial Setup & Process Flow

Financial Setup:

- Department and Location OBS
- Entity
- Locations
- Departments
- Financials Defaults
- General Ledger (GL) Accounts
- Classifications
- Vendors
- Currency
- Other Processing Options
- Charge and Input Codes
- Cost/Rate Matrix
- Financial Properties of Companies, Resources, Roles and Investments



Financial Plan Setup Components

Before creation of detailed financial plans, the following items must exist:

General Setup:

- Administrator Financial setup completed (Entity, Fiscal Time Periods, Locations, Departments, Classes, Rate Matrix)
- Roles/Resources
 - Financially Activated
 - Resources are Open for Time Entry
- Investment needs to be Financially active
 - Financial Status set to Open
 - Cost Type set to Capital or Operating
 - Type needs to set to Internal or Standard
 - Department and Location populated
 - Labor, Material, Equipment and Expense Transaction Matrices need to be set to the proper Rate Matrix
 - Investment and Team Resources need to be Open for Time Entry



Financial Plan Components

Manual Cost Plan:

- Active Fiscal Time Periods
- Must select at least Cost Type as the Grouping Attribute

Team Allocations Cost Plan:

- Formal Financial Administration Setup
- Roles/Resources added to the Team tab
- Roles/Resources have Allocation hours

Task Assignment Cost Plans

- Formal Financial Administration Setup
- Roles/Resources are assigned to tasks
- Roles/Resources task assignments have Estimate to Complete (ETC) hours



Viewing Transactions – Classic Clarity

Within Classic Clarity reviewing the posted transaction is done via the actions drop down on the cost plans details.

Posted Transaction view provides:

- The date of the transaction occurred
- Task that accrued the costs
- Quantity from the Timesheets
- Transaction Cost Rate from the rate matrix
- Transaction amount

Actions ▼

General

Views

Populate from Investment Team

Populate from Task Assignments

Submit for Approval

Posted Transaction Review

> Posted Transaction Review															
Transaction Date	Task	Charge Code	Cost Type	Input Type Code	Quantity	Transaction Class	Transaction Cost	Transaction Amount	Transaction Currency	Converted Cost	Converted Amount	Converted Currency	Converted Rate		
4/30/18	Functional and Technical Design	Work	Operating	Regular	8.00	Labor	720.00	720.00	USD	720.00	720.00	USD	1.00000		
5/1/18	Functional and Technical Design	Work	Operating	Regular	8.00	Labor	720.00	720.00	USD	720.00	720.00	USD	1.00000		
5/2/18	Functional and Technical Design	Work	Operating	Regular	8.00	Labor	720.00	720.00	USD	720.00	720.00	USD	1.00000		
5/3/18	Functional and Technical Design	Work	Operating	Regular	8.00	Labor	720.00	720.00	USD	720.00	720.00	USD	1.00000		
5/4/18	Functional and Technical Design	Work	Operating	Regular	8.00	Labor	720.00	720.00	USD	720.00	720.00	USD	1.00000		
5/28/18	Functional and Technical Design	Work	Operating	Regular	8.00	Labor	720.00	720.00	USD	720.00	720.00	USD	1.00000		
5/29/18	Functional and Technical Design	Work	Operating	Regular	8.00	Labor	720.00	720.00	USD	720.00	720.00	USD	1.00000		
5/30/18	Functional and Technical Design	Work	Operating	Regular	8.00	Labor	720.00	720.00	USD	720.00	720.00	USD	1.00000		
5/31/18	Functional and Technical Design	Work	Operating	Regular	8.00	Labor	720.00	720.00	USD	720.00	720.00	USD	1.00000		
6/1/18	Functional and Technical Design	Work	Operating	Regular	8.00	Labor	720.00	720.00	USD	720.00	720.00	USD	1.00000		
6/11/18	Functional and Technical Design	Work	Operating	Regular	8.00	Labor	720.00	720.00	USD	720.00	720.00	USD	1.00000		
6/12/18	Functional and Technical Design	Work	Operating	Regular	8.00	Labor	720.00	720.00	USD	720.00	720.00	USD	1.00000		
6/13/18	Functional and Technical Design	Work	Operating	Regular	8.00	Labor	720.00	720.00	USD	720.00	720.00	USD	1.00000		
6/14/18	Functional and Technical Design	Work	Operating	Regular	8.00	Labor	720.00	720.00	USD	720.00	720.00	USD	1.00000		
6/15/18	Functional and Technical Design	Work	Operating	Regular	8.00	Labor	720.00	720.00	USD	720.00	720.00	USD	1.00000		
6/18/18	Functional and Technical Design	Work	Operating	Regular	8.00	Labor	720.00	720.00	USD	720.00	720.00	USD	1.00000		
6/19/18	Functional and Technical Design	Work	Operating	Regular	8.00	Labor	720.00	720.00	USD	720.00	720.00	USD	1.00000		
6/20/18	Functional and Technical Design	Work	Operating	Regular	8.00	Labor	720.00	720.00	USD	720.00	720.00	USD	1.00000		
6/21/18	Functional and Technical Design	Work	Operating	Regular	8.00	Labor	720.00	720.00	USD	720.00	720.00	USD	1.00000		
6/22/18	Functional and Technical Design	Work	Operating	Regular	8.00	Labor	720.00	720.00	USD	720.00	720.00	USD	1.00000		
Total					575.00		36,670.00	36,670.00		36,670.00	36,670.00				
<div> <div>Page 1 of 4</div> <div>Displaying 1 - 20 of 74</div> </div>															

Posted Transaction view provides:

- The date of the transaction occurred
- Task that accrued the costs
- Quantity from the Timesheets
- Transaction Cost Rate form the rate matrix
- Transaction amount

Let Rego be your guide.

APPENDIX: Financial Plans

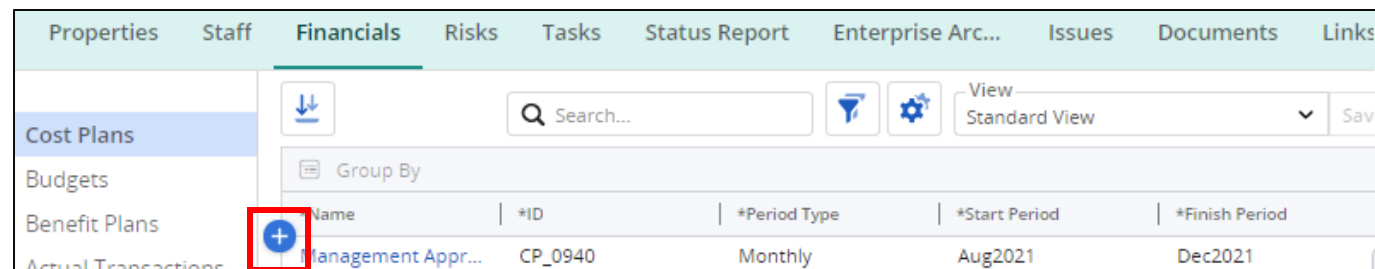
Modern UX



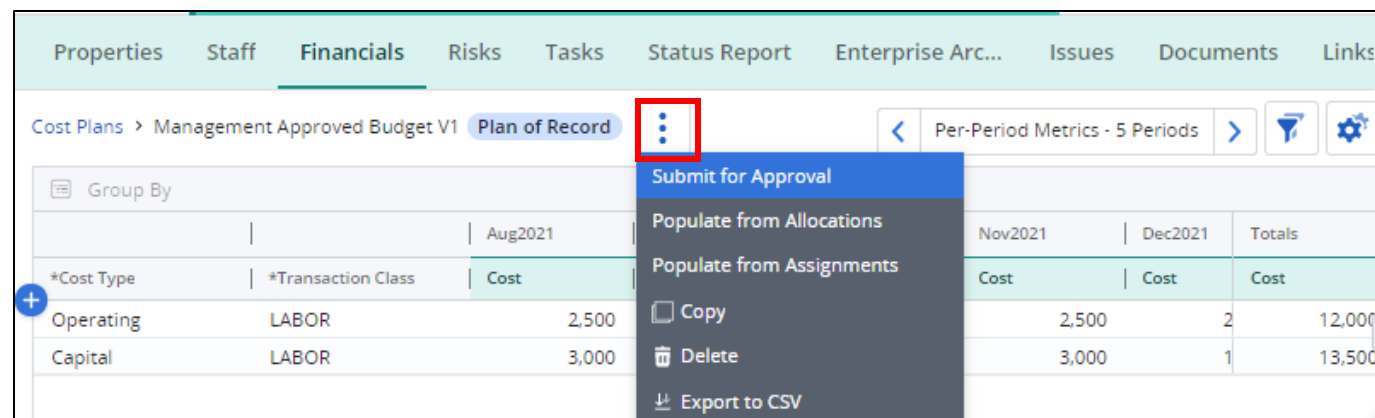
Let Rego be your guide.

Cost Plans

- Cost Plans can be created, edited and deleted
- Can be created manually
- Created from Team Allocations, or Task Assignments
- Can be created by copying an existing cost plan
- Multi-currency is not support



Name	*ID	*Period Type	*Start Period	*Finish Period
Management Appr...	CP_0940	Monthly	Aug2021	Dec2021



*Cost Type	*Transaction Class	Cost	Nov2021	Dec2021	Totals
Operating	LABOR	2,500	2,500	2	12,000
Capital	LABOR	3,000	3,000	1	13,500

Budget Plans

- Budget Plans can only be created from cost plans
- Budget Plans cannot be edited or deleted
- Multi-currency is not support

Properties

Staff

Financials

Risks

Tasks

Status Report

Enterprise Arc...

Issues

Documents

Links

Cost Plans

Budgets

Benefit Plans

Actual Transactions

↓

Search...

⚙

View


Standard View

▼

Save

Group By

*Name	*ID	*Period Type	*Start Period	*Finish Period
Management Appr...	CP_0942	Monthly	Aug2021	Dec2021

Properties	Staff	Financials	Risks	Tasks	Status Report	Enterprise Arc...	Issues	Documents	Links
Budgets > Management Approved Budget V1 Revision 0 Approved Budget 									
Group By									
		Aug2021	Sep2021	Oct2021	Nov2021	Dec2021	Totals		
*Cost Type	*Transaction Class	Budgeted Cost	Budgeted Cost	Budgeted Cost	Budgeted Cost	Budgeted C	Budgeted C...		
Capital	LABOR	3,000	3,000	3,000	3,000	1	13,500		
Operating	LABOR	2,500	2,500	2,500	2,500	2	12,000		

Benefit Plans

- Benefit Plans can be created, edited and deleted
- Can be linked with Cost Plans

Properties

Staff

Financials

Risks

Tasks

Status Report

Enterprise Arc...

Issues

Documents

Links

Cost Plans

Budgets

Benefit Plans

Actual Transactions

Download

Search...

Filter

Settings

View

Standard View

Save

Select All

Deselect All

Group By

+

Benefit Tracking...

*Name

*Period Type

*Start Period

*Finish Period

*ID

Annual

FY2021

FY2022

BP_0032

Properties

Staff

Financials

Risks

Tasks

Status Report

Enterprise Arc...

Issues

Documents

Links

Benefit Plans > Benefit Tracking 1

⋮

Search...

< Per-Period Metrics - 2 Periods >

🔍

⚙️

View Standard View

Select All

Deselect All

Group By

			FY2021	FY2022		Totals
Benefit Class	Benefit Subclass	*Description	Benefit	Benefit		Benefit
<div><div>+</div><div><input type="checkbox"/> Reduce Cost</div></div>	Infrastructure	Cost Reduction	100,000	250,000		350,000

Properties

Staff

Financials

Risks

Tasks

Status Report

Enterprise Arc...

Issues

Documents

Links

Cost Plans

Budgets

Benefit Plans

Actual Transactions

Download

Search...

Filter

Settings

View

(Copy) Standard View

Save

Group By

+ *Name

Management Appr...

*ID

CP_0940

*Period Type

Monthly

Benefit Plan

Search...

.. None ..

Benefit Tracking 1

*Start Period

Aug2021

APPENDIX: Financial Plans

In Classic



Let Rego be your guide.

Using Cost Plans

Cost Plans are working forecasts and are usually updated on a regular cadence based on fluctuations in schedule, actuals and costs.

Filter: System Default								
<input type="checkbox"/>		Plan Name	Set as Plan of Record	Plan of Record	Period Type	Start Period	Finish Period	Planned Cost
<input type="checkbox"/>		initial cost plan 2		✓	Monthly	Jan 1, 2021-Jan 31, 2021	Jun 1, 2021-Jun 30, 2021	375,000.00
<input type="checkbox"/>		Initial cost plan			Monthly	Jan 1, 2021-Jan 31, 2021	Feb 1, 2022-Feb 28, 2022	

SAVE
NEW MANUAL PLAN
✓ DELETE

Best Practice: Is to create a new cost plan for each forecast that exceeds a specific variance threshold (e.g., $\pm 10\%$) to maintain a historical record for each re-forecasting period.

Creating Cost Plans

Within and Investments Financial Plans tab, cost plans can be created by one of three ways:

- Manually
- New From Investment Team
- New from Task Assignments
- When creating the cost plan Grouping Attributes can be chosen to define the Classes
- Actual costs will display in the cost plan once the transactions have been applied to the investments

Grouping Attributes									Actuals	
	Cost Type ▲	Transaction Class	Planned	Actual	Variance		Jan 1, 2014-Jan 31, 2014	Feb 1, 2014-Feb 28, 2014		
<input type="checkbox"/>	Capital	Hardware	40,000.00		40,000.00	Planned		0	40,000	
						Actual				
						Variance				
<input type="checkbox"/>	Capital	Labor	473,600.00	4,000.00	469,600.00	Planned	2,400		92,700	
						Actual	0		4,000	
						Variance	2,400		88,700	
<input type="checkbox"/>	Capital	Software	60,000.00		60,000.00	Planned		0	60,000	
						Actual				
						Variance				
<input type="checkbox"/>	Operating	Hardware	38,000.00	28,000.00	10,000.00	Planned		0	38,000	
						Actual			28,000	
						Variance			10,000	
<input type="checkbox"/>	Operating	Labor	2,485,600.00		2,485,600.00	Planned		9,600	204,309	
						Actual				
						Variance	9,600		204,309	
<input type="checkbox"/>	Operating	Software	12,000.00		12,000.00	Planned		0	12,000	
						Actual				
						Variance			12,000	
Planned			3,109,200.00					12,000	447,009	
Actual				32,000.00				0	32,000	
Variance					3,077,200.00			12,000	415,009	

Creating Cost Plans - Actions

New From Investment Team

- Creates a cost plan based on Team Allocations

New From Task Assignments

- Creates a cost plan from Task assignment Estimate to Completes (ETC)

Set as Plan of Record

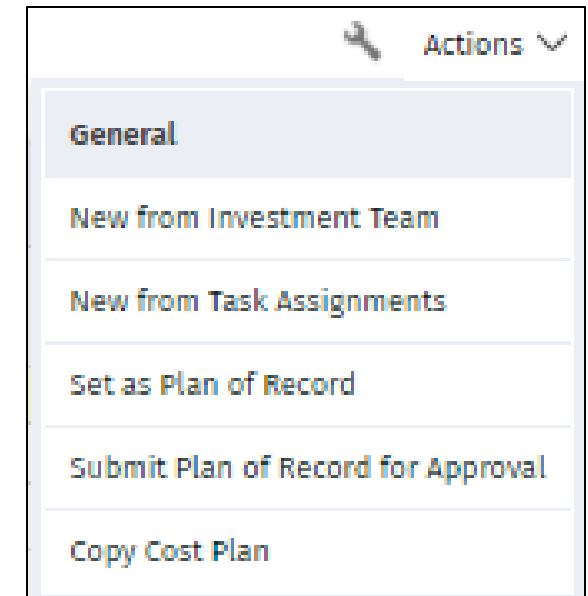
- Sets a selected Cost Plan as plan of record – this is the cost plan version that will be used in all portlets and views for PLANNED COST

Submit Plan of Record for Approval

- This function submits the cost plan for approval as the BUDGET PLAN

Copy Cost Plan

- Very useful function for cost plans that have been created manually



Creating Manual Cost Plan

Cost Plans can be created manually.

- From within an investments Financial Plans tab, select the New Manual Plan button
- Populate the requested data
- Must select at least Cost Type as the grouping attribute
- Add Cost Type values and enter forecasted hours on the Detail tab

Filter: None

	Cost Type	Cost Total	Actual Cost	Cost Variance		Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021
<input type="checkbox"/>	Capital			0.00	Cost	2,500	3,000	3,000		
					Actual Cost					
					Cost Variance	0	0	0	0	0
<input type="checkbox"/>	Operating			0.00	Cost	1,500	1,500	1,000		
					Actual Cost					
					Cost Variance	0	0	0	0	0
Cost										
Actual Cost										
Cost Variance				0.00		0	0	0	0	0

SAVE ADD DELETE RETURN

Filter: System Default

	Plan Name	Set as Plan of Record	Plan of Record	Period Type	Start Period	Finish Period	Planned Cost	Benefit Plan
<input type="checkbox"/>	Initial Budget	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Monthly	Jun 1, 2018-Jun 30, 2018	Feb 2019	395,900.00	
<input type="checkbox"/>	Cost Plan	<input type="checkbox"/>		Monthly	Jun 1, 2018-Jun 30, 2018	Feb 2019	385,840.00	

Displaying 1 - 2 of 2

SAVE NEW MANUAL PLAN DELETE

New Financial Plan

PLAN NAME

PLAN ID: CP00435

DESCRIPTION

PERIOD TYPE: Monthly

START PERIOD: Apr 1, 2018-Apr 30, 2018

FINISH PERIOD: Mar 1, 2022-Mar 31, 2022

BENEFIT PLAN

CURRENCY: USD

SAVE SAVE AND RETURN RETURN

Required Enter Once Unique

Grouping Attributes

NAME

FILTER SHOW ALL CLEAR

Charge Code

Cost Type

Department

Input Type Code

Location

Resource

Resource Class

Role

Transaction Class

User Value 1

User Value 2

ADD ADD AND SELECT MORE RETURN

Creating Cost Plan – Team Allocations

Cost Plans can be auto-populated using data from the Investments Team tab.

- From within an investments Financial Plans tab, select New from Investment Team under the Actions drop-down
- Populate the requested data including Grouping Attributes
- Cost formula Allocations times Rate

Filter: System Default	Plan Name	Set as Plan of Record	Plan of Record	Period Type	Start Period	Finish Period
<input type="checkbox"/>	First Cost Plan	<input checked="" type="checkbox"/>	✓	Monthly	Jan 2021	Feb 1, 2023-Feb 28, 2023
<input type="checkbox"/>	Final Forecast Plan	<input type="checkbox"/>		Monthly	Jan 2021	Feb 1, 2023-Feb 28, 2023

Actions

- General
- New from Investment Team
- New from Task Assignments
- Set as Plan of Record
- Submit Plan of Record for Approval
- Copy Cost Plan

SAVE NEW MANUAL PLAN DELETE

New Financial Plan

PLAN NAME
Revised Final Forecast

PLAN ID
CP00437

DESCRIPTION

GROUPING ATTRIBUTES
Cost Type

PERIOD TYPE
Monthly

START PERIOD
Jan 2021

FINISH PERIOD
Feb 1, 2023-Feb 28, 2023

BENEFIT PLAN

SAVE SAVE AND RETURN RETURN

Filter: None	Cost Type	Cost Total	Actual Cost	Cost Variance		Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 1
<input type="checkbox"/>	Operating	2,050,560.00		2,050,560.00	Cost	84,480	84,480	80,640	84,480	88,320	
					Actual Cost	84,480	84,480	80,640	84,480	88,320	
					Cost Variance	84,480	84,480	80,640	84,480	88,320	
		2,050,560.00									
				2,050,560.00		84,480	84,480	80,640	84,480	88,320	

SAVE ADD DELETE RETURN

Creating Cost Plans – Task Assignments

Cost Plans can be auto-populated using data on Task Assignments.

- From within an investments Financial Plans tab, select New from Task Assignment under the Actions drop-down
- Populate the requested data including Grouping Attributes
- Cost formula aggregated Task ETC's times Rate

Filter: System Default

	Plan Name	Set as Plan of Record	Plan of Record	Period Type	Start Period	Finish Period
<input type="checkbox"/>	First Cost Plan		<input checked="" type="checkbox"/>	Monthly	Jan 2021	Feb 1, 2023-Feb 28, 2023
<input type="checkbox"/>	Final Forecast Plan			Monthly	Jan 2021	Feb 1, 2023-Feb 28, 2023

Actions

- General
- New from Investment Team
- New from Task Assignments**
- Set as Plan of Record
- Submit Plan of Record for Approval
- Copy Cost Plan

SAVE NEW MANUAL PLAN DELETE

New Financial Plan

PLAN NAME
Revised Final Forecast

PLAN ID
CP00437

GROUPING ATTRIBUTES
Cost Type

DESCRIPTION

PERIOD TYPE
Monthly

START PERIOD
Jan 2021

FINISH PERIOD
Feb 1, 2023-Feb 28, 2023

BENEFIT PLAN

SAVE SAVE AND RETURN RETURN

Filter: None

	Cost Type	Cost Total	Actual Cost	Cost Variance		Amounts By Period					
						Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 1, 2022-Jan 31, 2022
<input type="checkbox"/>	Operating	9,600.00		9,600.00	Cost	9,120	480	0	0	0	0
					Actual Cost	9,120	480	0	0	0	0
					Cost Variance	9,120	480	0	0	0	0
Cost		9,600.00				9,120	480	0	0	0	0
Actual Cost											
Cost Variance				9,600.00		9,120	480	0	0	0	0

Displaying 1 - 1 of 1

SAVE ADD DELETE RETURN

Benefit Plans

The purpose of launching any investment is to provide some kind of benefit. Therefore, project benefits are referred to as the “measurable” improvements derived from the results of the investment.

Benefits can be classified into tangible and intangible.

- Tangible (Hard) – is quantifiable and can be measured such as cost reduction
- Intangible (Soft) – cannot be measured accurately but its effects can be seen such as brand awareness

Type of benefits:

- Quality Improvements
- Cost Reductions
- Higher Level of Customer Service
- Increased Customer Retention



Benefit Plans

It is important that the identification and method of measuring the benefits are established before the launch of the investment.

In Clarity, Benefit Plans

- Manually created
- Denote when Benefits are to start and end
- Include Benefit Class and Subclass
- Anticipated benefit dollar value
- Linked to Cost Plans

> Filter: System Default ▾

	Benefit Class ▾	Benefit Subclass	Description	Benefit Total	Realized Benefit	Benefit Variance		Amounts in \$		
								Jan 1, 2021-Dec 31, 2021	Jan 1, 2022-Dec 31, 2022	Jan 1, 2023-Dec 31, 2023
<input type="checkbox"/>	Hard Benefit - Reduce Cost	Infrastructure	Cost Reduction	350,000.00	410,000.00	60,000.00	Benefit	100,000	250,000	
							Realized Benefit	130,000	280,000	
							Benefit Variance	30,000	30,000	
Benefit				350,000.00				100,000	250,000	
Realized Benefit					410,000.00			130,000	280,000	
Benefit Variance						60,000.00		30,000	30,000	

SAVE ADD ✓ DELETE RETURN

> Filter: System Default ▾

	Plan Name	Set as Plan of Record	Plan of Record ▾	Period Type	Start Period	Finish Period	Planned Cost	Benefit Plan
<input type="checkbox"/>	initial cost plan 2	<input checked="" type="checkbox"/>	✓	Monthly	Jan 1, 2021-Jan 31, 2021	Jun 1, 2021-Jun 30, 2021	375,000.00	initial benefit plan
<input type="checkbox"/>	Initial cost plan	<input type="checkbox"/>		Monthly	Jan 1, 2021-Jan 31, 2021	Feb 1, 2022-Feb 28, 2022		

Displaying 1 - 2 of 2

SAVE NEW MANUAL PLAN ✓ DELETE

Budget Plans

When a Cost Plan has been finalized to become the “financial baseline” it is Submitted for Approval

- The submitted cost plan will contain the same structure and view as the cost plan

Project: HA Training Project 01 - *Financial Plans - Cost Plans*

Filter: System Default ▾

<input type="checkbox"/>		Plan Name	Set as Plan of Record	Plan of Record ▾	Period Type	Start Period	Finish Period
<input type="checkbox"/>		initial cost plan 2		✓	Monthly	Jan 1, 2021-Jan 31, 2021	Jun 1, 2021-Jun 30, 2021
<input type="checkbox"/>		Initial cost plan			Monthly	Jan 1, 2021-Jan 31, 2021	Feb 1, 2022-Feb 28, 2022

SAVE NEW MANUAL PLAN DELETE

Actions ▾

- General
- New from Investment Team
- New from Task Assignments
- Set as Plan of Record
- Submit Plan of Record for Approval
- Copy Cost Plan

Budget Plans

Once the submitted cost plan has been approved it becomes a static version of the cost plan that is not editable.

- Budget Approval is usually managed by a governance group. PM's usually do not approve themselves.
- Budgets are created much less frequently than cost plans. Usually approved at Stage Gates or approved change Requests.

> Filter: System Default ⌵ ⚙️									
	Budget Name	Current ⌵	Status	Revision	Period Type	Start Period	Finish Period	Budget Cost	Benefit Plan
	initial budget plan 2	✓	Approved	0	Monthly	Jan 1, 2021-Jan 31, 2021	Jun 1, 2021-Jun 30, 2021	375,000.00	initial benefit plan
Displaying 1 - 1 of 1									
<div> <div>SAVE</div> <div>APPROVE</div> <div>REJECT</div> </div>									