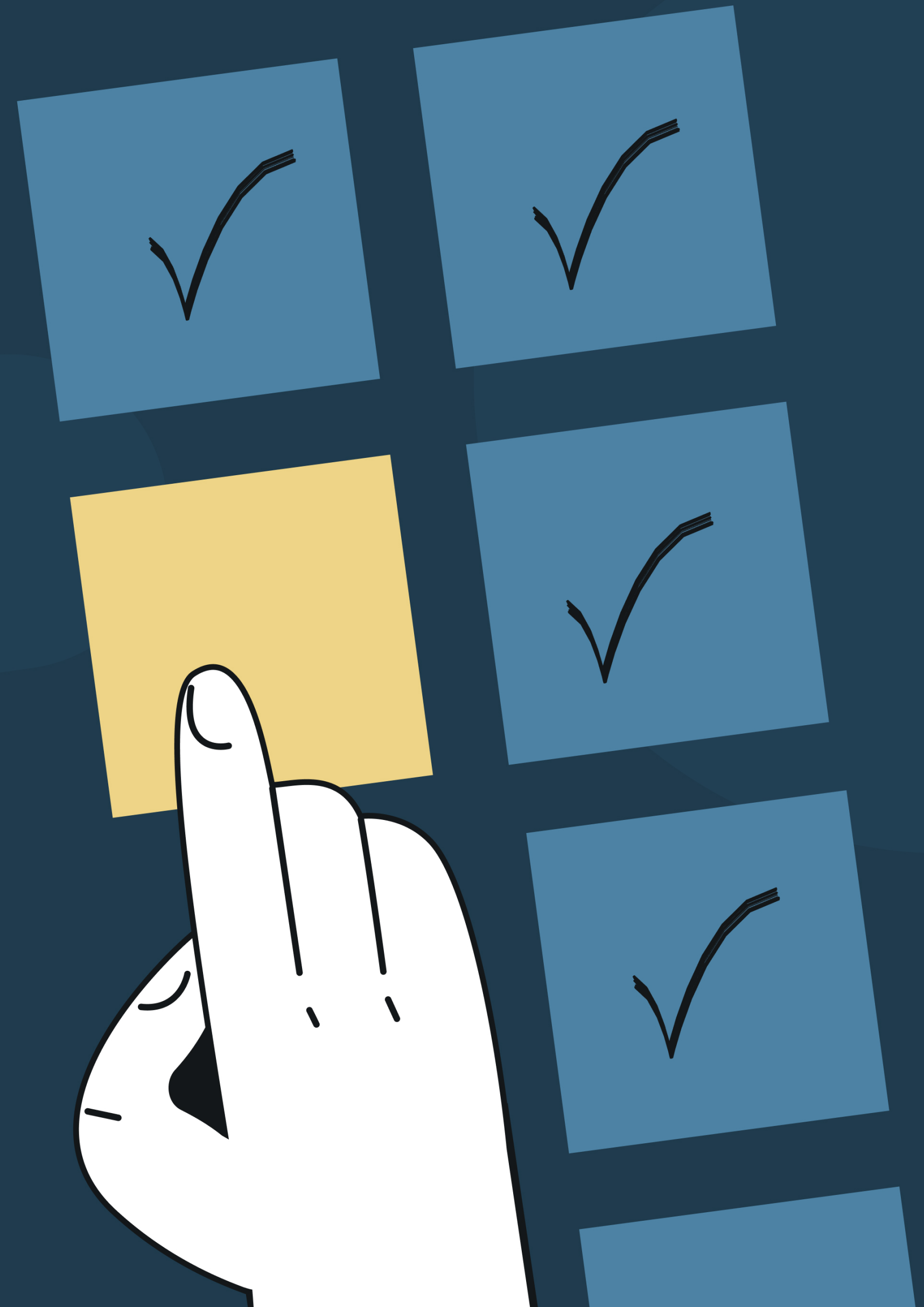


●-● Abacum

# FP&A Software Buyer's Guide

With so many FP&A technologies emerging in the market, it can be difficult to know which one is the best fit for your organization. In order to cut through the noise, the experts at Abacum have created this comprehensive FP&A Software Buyer's Guide.

**This guide will walk you through the different features and capabilities to look for when purchasing a financial planning solution.**



# Background



In today's ever-changing landscape, a wave of new challenges are now hitting organizations like never before. Finance teams must be able to adapt and plan for the unexpected quickly and efficiently.

While traditional finance teams have depended on legacy systems and spreadsheets to conduct their financial planning, these tools lack key capabilities that are necessary for intuitive financial analysis. Finance teams that want to become strategic business partners need a solution that can report, forecast, and provide valuable insights at a moment's notice.

Today, FP&A software is completely revolutionizing the way finance professionals conduct their forecasting, helping to surface new growth opportunities as well as strategize for better business planning for the future.

# An Inside Look Into FP&A



Financial Planning and Analysis (FP&A) is the process of forecasting business performance to support crucial decision making for company executives. FP&A teams gather, transform and analyze operational and financial data to paint a clear picture of the current and future state of the company.

Today, finance teams are leveraging FP&A software solutions to streamline the entire forecasting process from start to finish. Not only does this free up time for more critical tasks, but it also improves data accuracy and decision making among senior management.

Taking a more forward-looking approach through the use of an FP&A software allows teams to not only set more realistic goals, but also to align on those objectives and create clearer pathways on how to achieve them.

New to the world of FP&A software? If so, our experts are here to help. To better navigate the different FP&A solutions and services on the market, our team has created this comprehensive guide that covers everything from product features to key technology to help you choose the right solution.



# Technology Considerations

An agile FP&A solution empowers finance teams to make better decisions and create more accurate forecasts. When using the right software, teams can effortlessly upgrade their entire financial planning process.

Here are a few of the top features to keep in mind when reviewing the different FP&A solutions on the market.



## Fast Integrations & Automation

Don't waste valuable time with onboarding. Go with a solution that allows you to get up and running so you can start gaining valuable insights from the very beginning. An intuitive software should be able to seamlessly prepare and clean data, and pull the metrics that you need for forecasting and reporting.



## Planning & Reporting

Prepare reports with ease when using an intuitive platform that compiles, organizes, and computes data with just a click of a button. View your financials in a single platform and provide full transparency to key stakeholders.



## Ease of Use & Collaboration

Align all departments of an organization on critical decisions and assumptions through seamless collaboration. Choose a software with built-in comments and/or chat capabilities to discuss reporting or analysis findings.



## Forecasting & Modeling

Choose an FP&A solution that allows you to easily alter your monthly, quarterly, and yearly forecasts as needed to adapt to your dynamic business. Create top-down or bottom-up models, and easily compare different scenarios over time.



## Multimedia & Visuals

Give your stakeholders a modern upgrade with contextual multimedia in the form of charts & graphs, embedded decks, pictures, videos, spreadsheets, and more. The right tool will provide you with valuable context alongside your data to support better analysis and decision making.



## Operational Metrics & Drivers

FP&A is much more than financial planning and analysis these days. Choose a solution that integrates with your entire tech stack, like your CRM, BI Tools, HRIS, Data Warehouse, etc. so you can perform holistic strategic planning with operational metrics and drivers.



# Choose a Solution that Empowers Finance Leaders to be the *Heroes* of Their Organization

To align all senior management on performance metrics and forecasts, use a solution that offers an intuitive user experience for everyone in the organization.



## Collaboration

To streamline the financial forecasting process, all teams must be able to collaborate to review metrics and align goals. In traditional FP&A processes, finance leaders had to chase senior management from different departments to gather their metrics and inputs. Not only was this time-consuming and disorganized, but these discussions were spread across emails, Slack, and several different platforms, causing further delays and roadblocks for the finance lead.

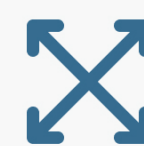
When you use a financial planning solution that offers built-in collaboration features, you can manage the discussions through a single, easy-to-use platform. Collaboration in your FP&A software is a must-have to allow for effortless communication across all team members. Plus, it ensures that all senior management are up-to-date on the latest company financials.



## Integrations

Traditionally, a finance leader would have to extract a variety of data sets from their ERP, HRIS, CRM, and a number of different software solutions to conduct their workflows. This process was tedious, cumbersome, and prone to human error with a lot of copy-paste and manual work in spreadsheets.

If your team is looking to jump straight to strategy and financial planning, go with an FP&A software that offers seamless integration with top proprietary platforms such as Netsuite, Quickbooks, Salesforce, Hubspot, Looker, BambooHR, Google Sheets, and more. By going with an integrative solution, you'll be able to automate all of your actuals and forecasts in minutes rather than weeks. This extra time will allow you to shift your focus to what matters most, financial analysis and strategic planning.



## Scalability

Your team's financial planning needs will evolve over time. When selecting your FP&A solution, choose a platform that offers a full range of functionality. The right FP&A software will be able to grow and adapt to your team's needs as you scale.



# Establishing a Partnership with a Vendor You Can *Trust*

When working with FP&A software, it's essential that you choose a vendor who is willing to guide you every step of the way. Some vendors choose to work with 3rd party consultants. Be sure to perform a separate evaluation on these 3rd party consultants as quality varies, and take into consideration the long-term ROI, especially if you are a fast-growing organization that will require long-term support. Beyond implementation, the right vendor will always be there to provide your team with continuous support on all projects you may be taking on. Having a personal thought partner to work alongside your team will help drive actual change for your organization.

Here's what to look for when choosing your FP&A solution vendor:

*What to Do* ↓

*Why it Matters* ↓

*Questions to Ask* ↓

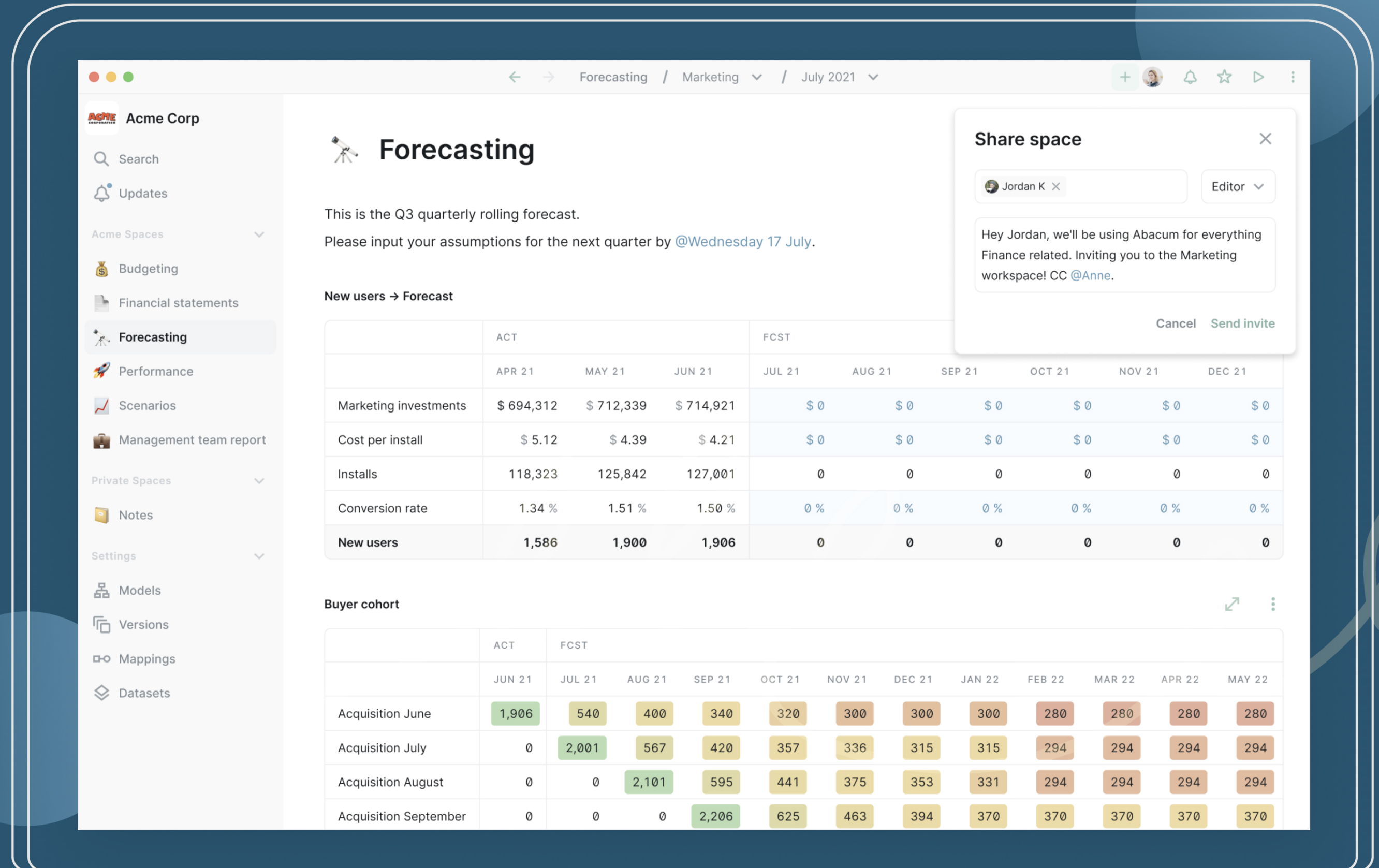
<p><b>Learn the ins and outs of a vendor's implementation process.</b></p>	<p>When implementing a new FP&amp;A software, you need a solution that won't slow you down. Choose a platform that offers a speedy and seamless integration process so your team can get up and running as quickly as possible.</p>	<ul style="list-style-type: none"> <li>• Who is responsible for any issues that arise after the implementation process?</li> <li>• What is the average time for onboarding?</li> <li>• Does the vendor have previous experience with your industry?</li> </ul>
<p><b>Seek insights from references that are similar to your company.</b></p>	<p>Talking with existing clients or reviewing testimonials will ensure that your unique needs are met and that the vendor has experience with your industry. If you are able to speak with an existing client, ask specific questions to get a more comprehensive understanding of the product.</p>	<ul style="list-style-type: none"> <li>• What is the onboarding process like?</li> <li>• Is the vendor responsive and helpful?</li> <li>• Do they offer continuous support after implementation?</li> </ul>
<p><b>Review a competitor analysis on the top players within the FP&amp;A solution space.</b></p>	<p>Reviewing a third party resource will remove any biases from the decision making process. Seek an industry analysis that offers a standardized rating criteria.</p>	<ul style="list-style-type: none"> <li>• How do financial analysts rate the top FP&amp;A vendor competitors?</li> <li>• What features are the most sought-after among financial teams?</li> <li>• Which platforms offer a unique experience that stand out from the competition?</li> </ul>
<p><b>Study vendor resources to see if they are following the latest forecasting &amp; tech trends.</b></p>	<p>Providing valuable thought pieces, blogs, and insights on a website shows that a vendor is a true leader within their industry. This allows you to gain a holistic understanding of the product and team as a whole.</p>	<ul style="list-style-type: none"> <li>• Is the vendor posting valuable resources on their website?</li> <li>• Is the vendor an industry leader that can provide perspectives on FP&amp;A practices?</li> <li>• Do they share industry trends and current events?</li> </ul>

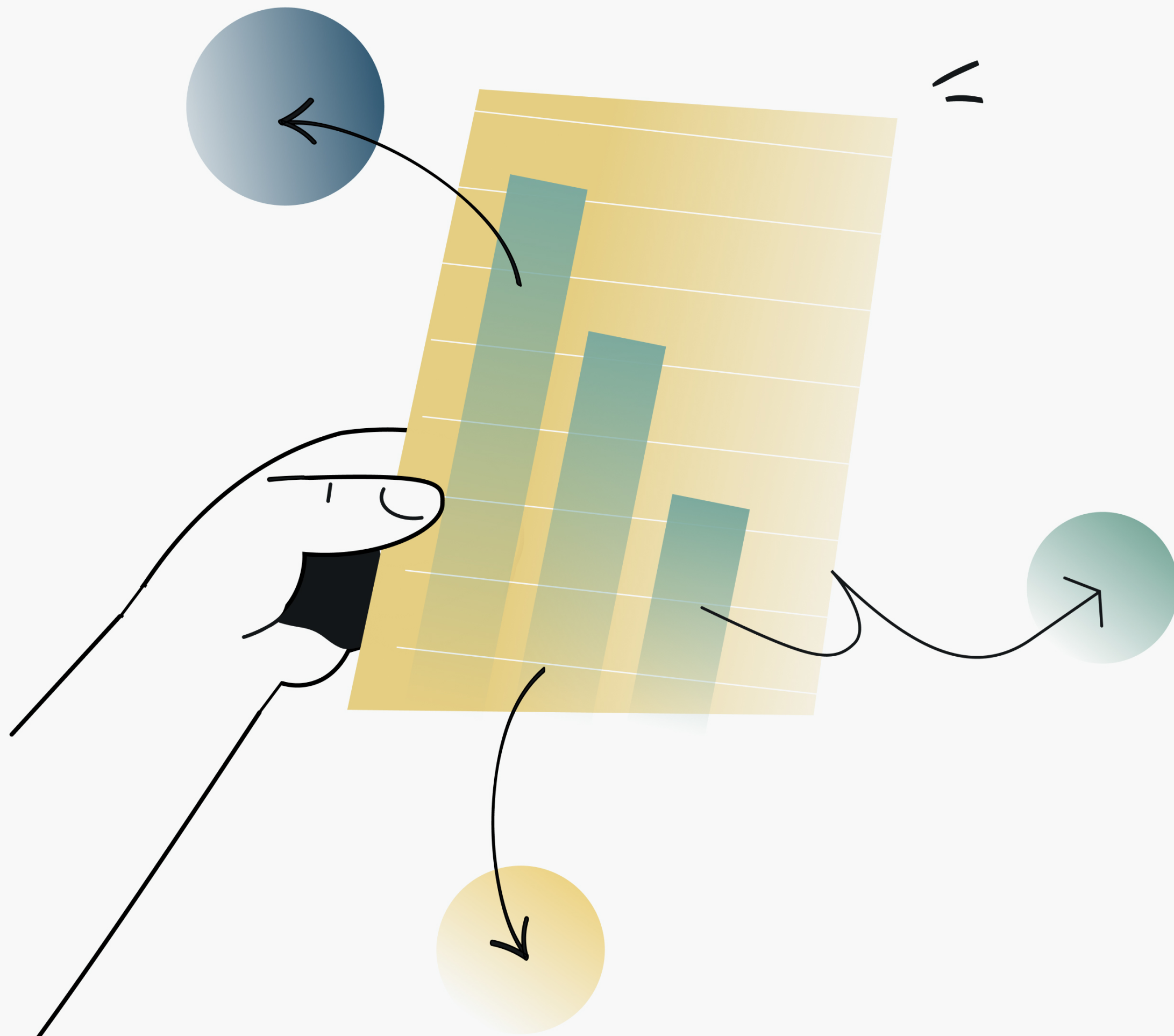
Who is Abacum?

Abacum is an FP&A solution designed to help finance teams *work smarter, not harder*

With our integrative platform, finance professionals can integrate data from several systems (including their ERP, HRIS, CRM, and more) to streamline their entire data forecasting and reporting process. With seamless integration of over 150 different proprietary platforms including Hubspot, Netsuite, Quickbooks, Salesforce, and Looker, Abacum serves as an all-encompassing hub for the organization.

Now finance teams can significantly reduce the amount of time spent on compiling and cleaning data and shift their focus to more strategic business partnering.





### How Finance Teams Impact the Entire Organization

It's no secret that finance teams are a critical pillar to any organization. They provide clarity on the physical metrics that make up the inner workings of a business. Through deep financial analysis, the company can reflect on the past, learn in the present, and create a strategic roadmap for the future.

- ↓ Financial Analysis
- ✂ Business Planning
- 🕒 Forecasting
- 🔢 Budgeting





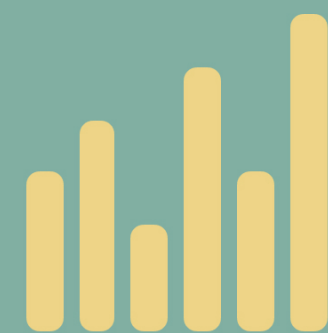
Collaboration



Integration



Automation



Fast time-to-insights

### The Difference with Abacum

**Traditionally, finance teams had to turn outwards to communicate with senior management and stakeholders. Now with Abacum, the entire organization is being brought inward into a single, intuitive platform. This evolution allows all stakeholders to be aligned on critical financial decisions and enhances strategic business planning across the entire team.**

Unlike other FP&A software, Abacum is a long-term solution that adapts to your growing team. After we get all of your data integrated into our system, we then move on to cover your quick wins and burning pains. From there, we can then move on to other projects your team never had time to finish. As a thought partner for your organization, our FP&A professionals will always be there to offer support and serve as an extension to your finance team.

**If you're ready to revolutionize your entire financial planning and reporting process, our agile platform is the perfect solution. Check out [www.abacum.io](http://www.abacum.io) today to learn more about our financial planning and analysis platform.**