Introducing NEW Budgeting
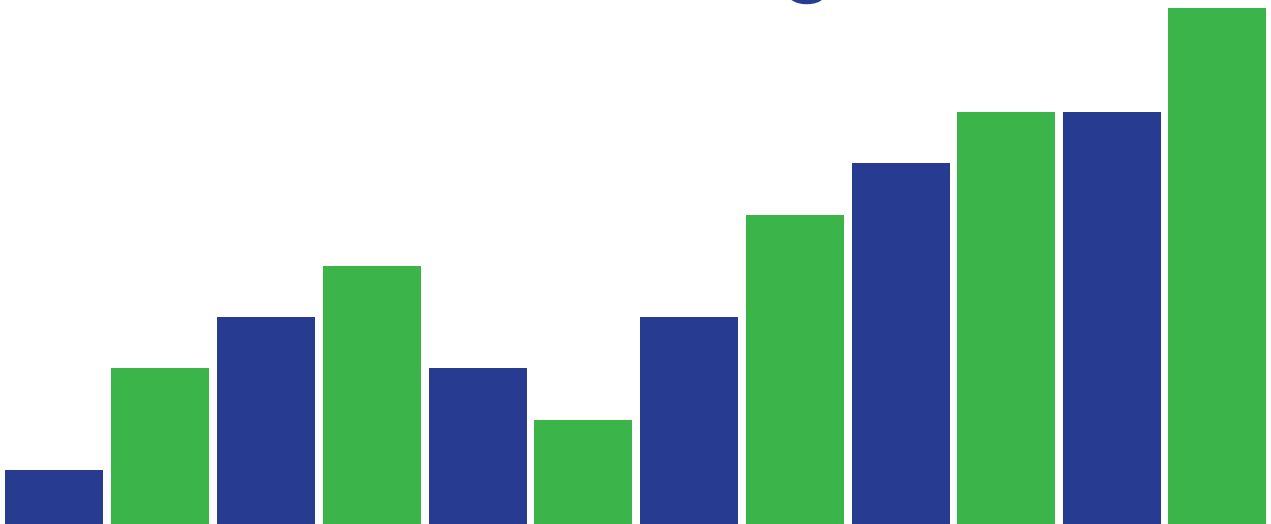
The Seamless Budgeting Process that is Easy to Set Up and Manage

Budgeting can be time consuming, tedious, and difficult to set up and manage.

Given the pain most CFOs and Controllers associate with budgeting, it's no wonder they would look for ways to streamline the process within their organization.

One way to handle budgeting and forecasting is to use spreadsheets. Companies use spreadsheet budgeting because it makes use of a familiar tool – the Excel workbook.

But spreadsheet budgeting certainly has its drawbacks:

- Lack of integration with G/L accounts
- Inability to easily access support documents
- No access to queries or reports

Once upon a time, spreadsheet budgeting was the way that Rust Communications did its annual budget.

Spreadsheet Budgeting Lacks Integration

 "Before SBS, the way we used to do budgeting was tedious," said Bob Kinder, vice president of finance for Rust.

"First, managers would put their budget numbers into an Excel workbook. But there was no way to import the financial data from the manager's spreadsheet into our accounting system," he said. "Many nights and weekends were spent keying budget data into the system."

> Before SBS,
> budgeting was tedious.

Once the data was entered and the budget process was underway, there was no easy way to update the spreadsheets. "We would start budgeting in October. As the process moved along, we would update the previous year and actuals fields in each spreadsheet," Kinder said. "It was a nightmare."

When Rust Communications switched to SBS software several years ago, Kinder welcomed the BASIC budgeting functions that came with the system. "It certainly was an improvement," Kinder said. "But I'm always looking for ways that we can be more productive."

SBS Introduces Integrated NEW Budgeting

Today, SBS is rolling out NEW Budgeting. It's a seamless budgeting process that is easy to set up and manage.

"Having budgeting integrated into the G/L puts everything you need on a single screen," said SBS President Curt Cerf.

"We've taken what our customers liked in BASIC budgeting, enhanced the functionality, provided real-time access to data, and made it easy to set up and manage."

For example, BASIC budgeting shows a single line item. NEW Budgeting lets users view data in summary or detail, attach comments, notes, and documents, Cerf explained. "It all happens in real time so budgeters can see the effect of their changes. For quick reference, current data and support documents are just a click or two away."

Having NEW Budgeting integrated into financials saves time when creating new budgets, Cerf said. The system can provide historical data as a starting point. Managers can run different scenarios, such as expenses decreasing by 2.5% or revenues increasing by 5%, to see the impact it will have on their budget.

Actual and Statistical Budgets

Companies that track specific metrics will find the ability to create both actual and statistical budgets particularly useful, Cerf believes.

Newspapers that track advertising inches and clickthrough rates, for example, can capture these statistics and use them to measure performance or set new goals – all within the SBS system.

Revise budgets
at any time.

In addition, an unlimited number of budgets can be created. Budgets may be revised at any time to reflect changing business conditions such as unanticipated revenues or unexpected costs.

Profile-based Security

System administrators control which users access different types of data. Accounting users need access to a broad range of data, such as multiple G/L accounts, while managers will only need to see their department's data.

No problem. Security permissions are set by profile so users see only the information they need to complete their tasks.

Better Budgeting

NEW Budgeting provides complete visibility when planning on a monthly, quarterly, semi-annual or annual basis. Seamless integration with G/L accounts saves time and is easy to set up and manage.

Bob Kinder agrees. "I figure that we saved between 50 and 75 hours when we switched to NEW Budgeting. Now everything is in the system. Managers can work on their budgets as soon as we close out the month.

NEW Budgeting
saved us 50-75 hours.

"They can spend some time each month, so that when they're ready to start 2016 budgeting, they will have a big chunk of their budget done."

Now that his organization has gone through a cycle with General Budgeting, Kinder is looking forward to using **Wage and Salary Budgeting** in the SBS system. "Streamlining that process will save us even more time. I can't wait to get started!"