



What else could you do with the time you spend on budgeting?

Results from our study shed light on how finance professionals like you: 1) spend time on budgeting; 2) want to spend their budgeting time, and 3) believe that technology can save time on budgeting and other financial processes.



How finance professionals spend time on budgeting today

79% of finance professionals are discontent with their current budgeting tool



70% of finance professionals rely on Excel spreadsheets to conduct their budgeting



The number of days that almost 40% of finance professionals require to complete their budgets

Bottom Line:

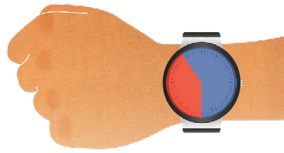
Finance professionals use tools that they are unhappy with and find themselves spending more time working on budgets than they want.



How finance professionals want to spend budgeting time

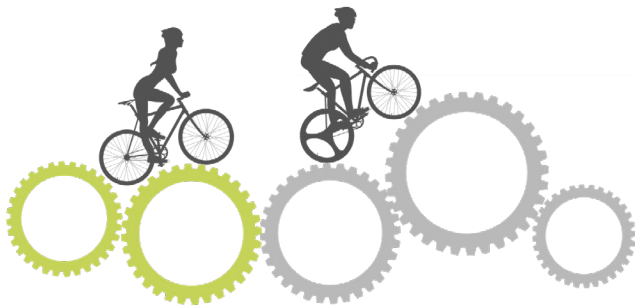
39%

want their budgeting tool to reduce the time they spend on budgeting



45%+

want their budgeting tool to free up time so that they can do more strategic planning



41%

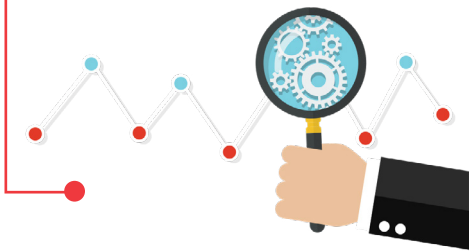
want their budgeting tool to free up time so that they can do more operational planning

Bottom Line:

Finance professionals want to shift their time away from budgeting and towards activities that provide greater value to their companies.



How finance professionals believe technology can streamline the budgeting process



38% drive performance optimization through advanced analysis

Outcomes of automating the budgeting process for best-in-class companies include:

28%



streamline and provide control and auditability to financial processes



23%

increase transparency and decision support



10%

improve financial stewardship & compliance

Bottom Line:

Choose a solution that automates time-consuming and/or repetitive tasks in your budgeting process. Choose a software solution that accommodates business intelligence data and visual insight.



Your business is evolving. And the way you plan and report on your business should evolve too. Prophix helps mid-market companies achieve their goals more successfully with innovative, cloud-based Corporate Performance Management (CPM) software. With Prophix, finance leaders improve profitability and minimize risk by automating budgeting, forecasting and reporting and puts the focus back on what matters most – uncovering business opportunities. Prophix supports your future with AI innovation that flexes to meet your strategic realities, today and tomorrow. Over 1,500 global companies rely on Prophix to transform the way they work.

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