



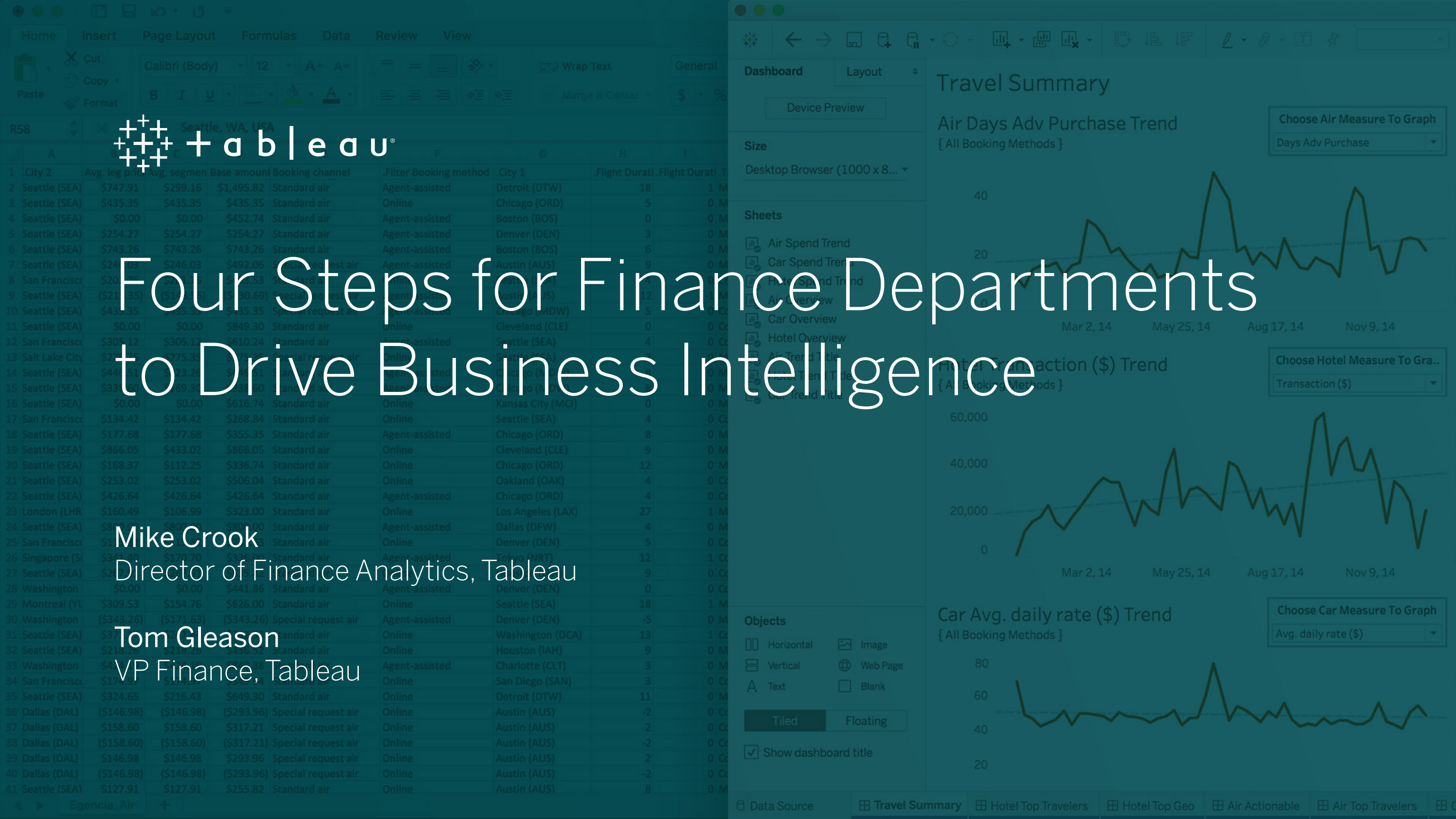
Four Steps for Finance Departments to Drive Business Intelligence

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CONTROL F(IND): TIME

Every day millions of finance professionals extract data from different platforms and reporting systems into spreadsheets to ask and answer thousands of questions. For many obvious reasons—like the need to dump and compile data and/or perform calculations within a specific data set—Excel is often the go-to tool of choice for piecing a data puzzle together and performing deeper analysis. The dependency on spreadsheets leads to using limited subsets of data for adhoc analysis, which only yields a glimpse of the answers you seek, putting you in perpetual, repetitive rebuild-and-query cycles. It's clear: the primary hardship with this ingrained manual routine is, of course, time.



As financial analytics processes and technologies continue to evolve with tools like Anaplan, Salesforce, and NetSuite, modern finance departments must improve speed to insight with resources that can prevent manual dumping and static reporting. They must find faster and more accurate ways to unify all of their data and glean insights in real time. And now more than ever, they must scale their existing investments in technology and people to develop self-service analytics throughout the enterprise.

According to a [report from Deloitte](#), 61 percent of CFOs say the disrupter impacting long-term business strategy most is the availability of new data and improving the ability to synthesize data for business decisions.



61%

CFOs say the disrupter most impacting their long-term business strategy is availability of **new data**

There is a better way

What if financial professionals had a faster way to complete all of their reporting and speed up adhoc question-and-answer cycles? What if finance professionals could improve data exploration across the entire enterprise—even within existing tech stacks and large disparate databases?

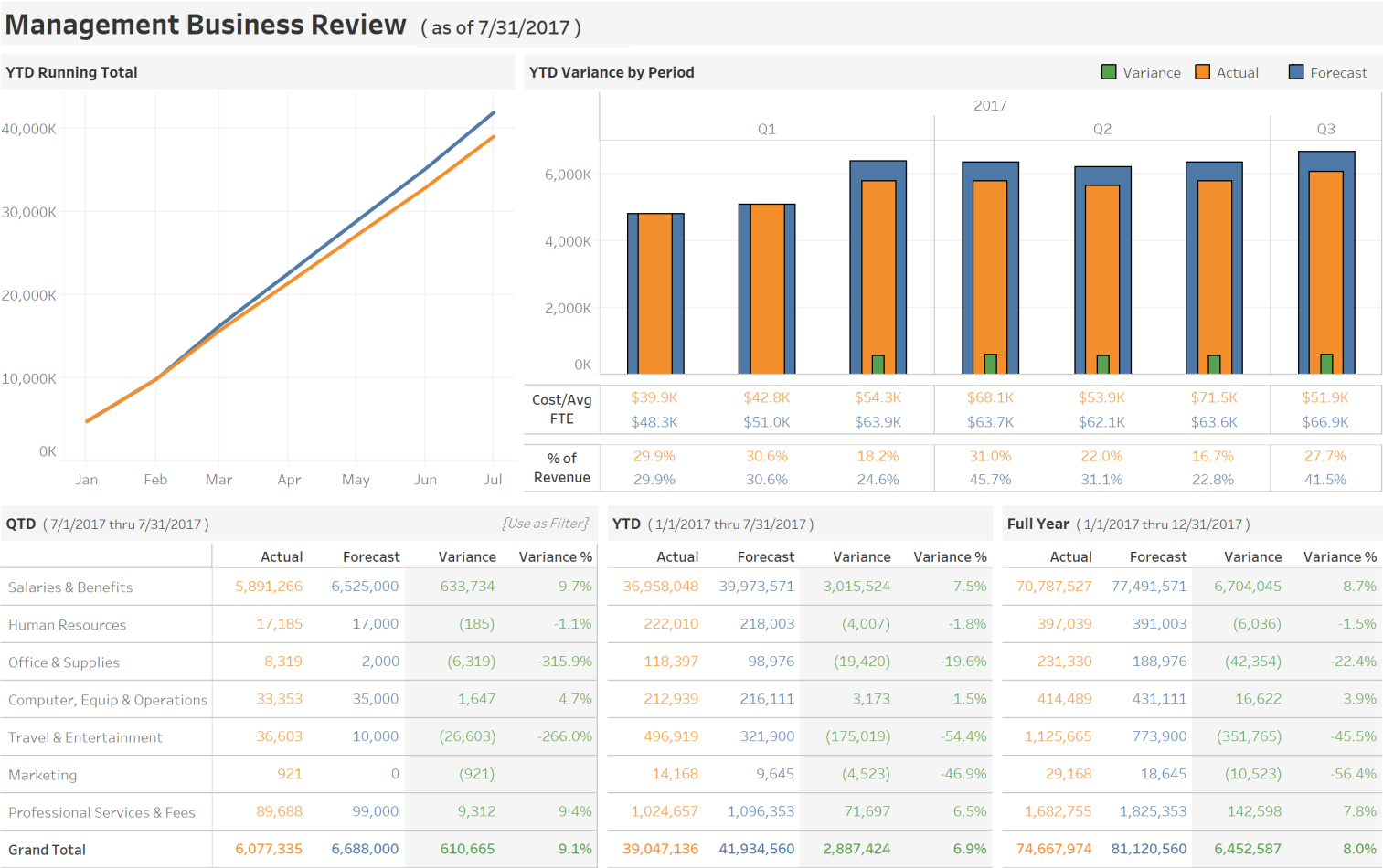
Just add self-service analytics

Modern financial departments are adding self-service analytics to their existing processes to deliver richer and more actionable insights to business users.



A Quick Visual Example

This Management Business Review (MBR) dashboard uses Full-Time Equivalent (FTE), Expense and Revenue data from live data sources containing actuals and forecasts from completely different source systems. Instead of a Financial Planning & Analysis (FP&A) team repeating the same manual analysis, visual analytics provides a single source of truth, where people can ask questions about all departmental data, getting answers in just a few clicks. Anyone can explore key metrics and KPIs without having to start their analysis over or run new numbers each time there’s a new question. Click on the [dashboard](#) to try it yourself.



As useful as spreadsheets can be, there are ways analytics can be additive to improve financial analysis and save significant time across many use cases and finance teams. Here are four steps to get you started:

1. UNIFY AND USE ALL OF YOUR DATA

2. SCALE AND REPEAT ANALYSIS FASTER

3. INTERACTIVE, ADHOC ANALYTICS REVEAL DATA INSIGHTS

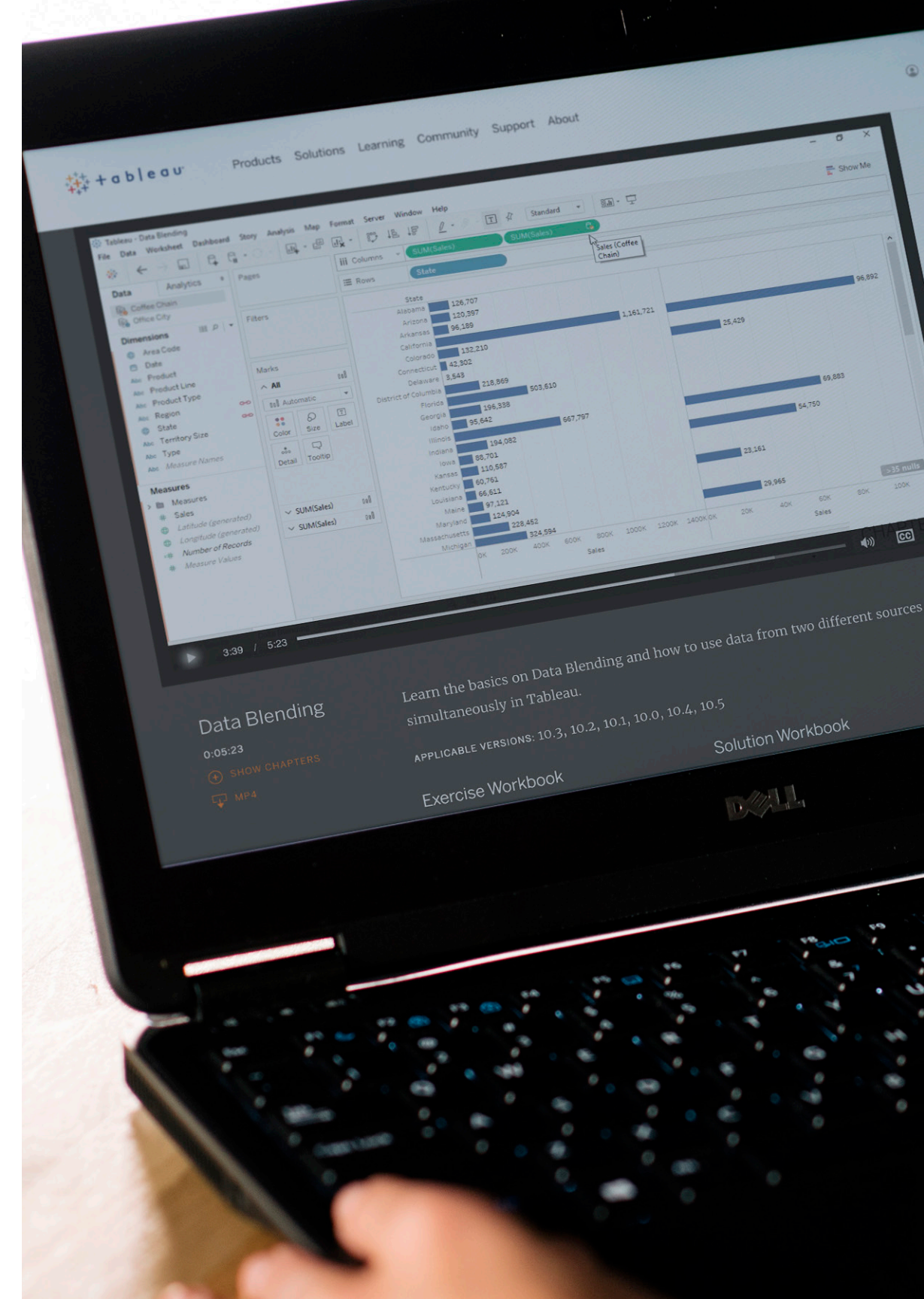
4. IMPROVE COLLABORATION WITH SELF-SERVICE ANALYTICS

1. UNIFY AND USE ALL OF YOUR DATA

Regardless of the size of your organization, there's financial data everywhere—and a lot of it. Whether you want to analyze live enterprise resource planning (ERP) data living in a warehouse, or transactional data living in the cloud, or still dump HR and CRM data into different spreadsheets, you can combine all of it within a single, analytics platform and easily blend it on a common field to see more accurate, holistic views of your data. In a platform like Tableau, you're not going to be limited by the number of data points because of a spreadsheet.

Here's how

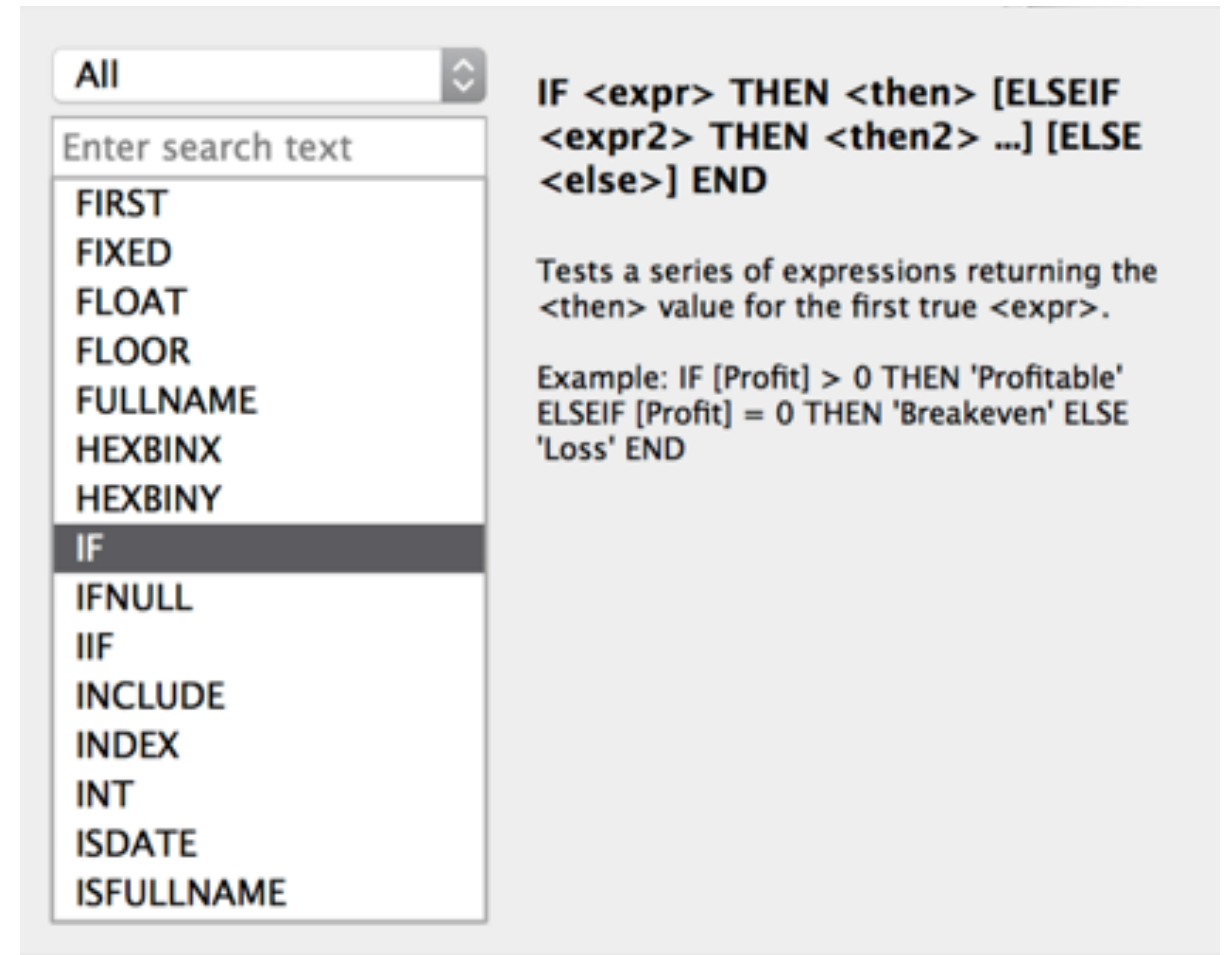
For the finance department, unifying data might seem easier said than done. Don't worry, you can actually still use your existing infrastructure and data sources. Here's a [quick tutorial](#) on how to blend your data on a common field.



More time for analysis

Once you have your data connected and unified with a business intelligence platform, not only will you be able to select data sets regardless of the source and choose which metrics to work with, you'll spend way more time doing deeper analysis, asking and answering questions as you go. You can still use all of the same formulas and functions you already know and love to perform calculations— like LOOKUP or IF/THEN —which means the transition from spreadsheets will be easy.

Learn more about making the leap from spreadsheets with this “[How to Excel with Tableau](#)” guide.



The screenshot shows a Tableau formula editor interface. On the left, a dropdown menu is open, displaying a list of functions: FIRST, FIXED, FLOAT, FLOOR, FULLNAME, HEXBINX, HEXBINY, IF (highlighted), IFNULL, IIF, INCLUDE, INDEX, INT, ISDATE, and ISFULLNAME. Above the list is a search bar labeled "Enter search text". To the right of the dropdown, the syntax for the IF function is displayed: **IF <expr> THEN <then> [ELSEIF <expr2> THEN <then2> ...] [ELSE <else>] END**. Below the syntax, a description reads: "Tests a series of expressions returning the <then> value for the first true <expr>." An example is provided: "Example: IF [Profit] > 0 THEN 'Profitable' ELSEIF [Profit] = 0 THEN 'Breakeven' ELSE 'Loss' END".

A Real World Reporting Challenge: Zedi's Excel Bottleneck

Zedi, a leading oil and gas technology and services company, needed to unify all of their financial data, including Microsoft Dynamics GP, to create a single source of truth.

Since product managers are responsible for profit, loss, and financial reporting on different lines of business and solutions, the finance team needed to extract data out of Microsoft Dynamics bring it into Microsoft Access, and then use Excel to do analysis.

This arduous process led to long reporting cycles of up to two days per month for each of Zedi's seven product owners.




1. UNIFY AND USE ALL OF YOUR DATA

Additionally, the data “was inconsistent, and everybody had their own different graphs, and they had their own different filters,” recalls Doug Watt, a Senior Technology Product Manager at Zedi. This led to confusion between product managers and the finance team, ultimately creating distrust in the data.

Zedi Reduces Finance Reporting Cycles by Two Weeks Per Month

With unified data and analytics dashboards, [Zedi's finance team](#) offers financial reports that are single sources of truth for the whole company. “[The finance team] controls how they pull that data out, when they pull that data out, and what data needs to be in there,” Doug said.

By creating a centralized reporting for financial and operations data, Zedi reduced reporting time in half by two weeks per month, allowing employees to focus on more strategic projects that move the business forward.



“[The finance team] controls how they pull that data out, when they pull that data out, and what data needs to be in there.”

Doug Watt
Senior Technology Product Manager, Zedi

2. SCALE AND REPEAT ANALYSIS FASTER

Whether you've been filling your spreadsheets to the breaking point, working with smaller data sets, or running sophisticated macros and calculations, you're often left waiting and miserable. You are too busy to spend cycle-after-cycle sorting out which set of data you can live without or carving out extra time to refresh your calculations.

You just need to iterate your existing analysis more quickly—with the ability to ask and answer your data questions without having to start over every time. Once you've unified your data, you're ready to take your analysis to the next level with self-service analytics.

Outlier Management with Analytics

Because our brains are hard-wired to see and understand visuals in seconds, adding them to your financial analytics process speeds up things as simple as finding and managing outliers.

Visual analytics will quickly reveal and isolate outliers, discover hidden patterns, show geographical locations, see trends, and model the future so you can anticipate results.

Hotel Stay

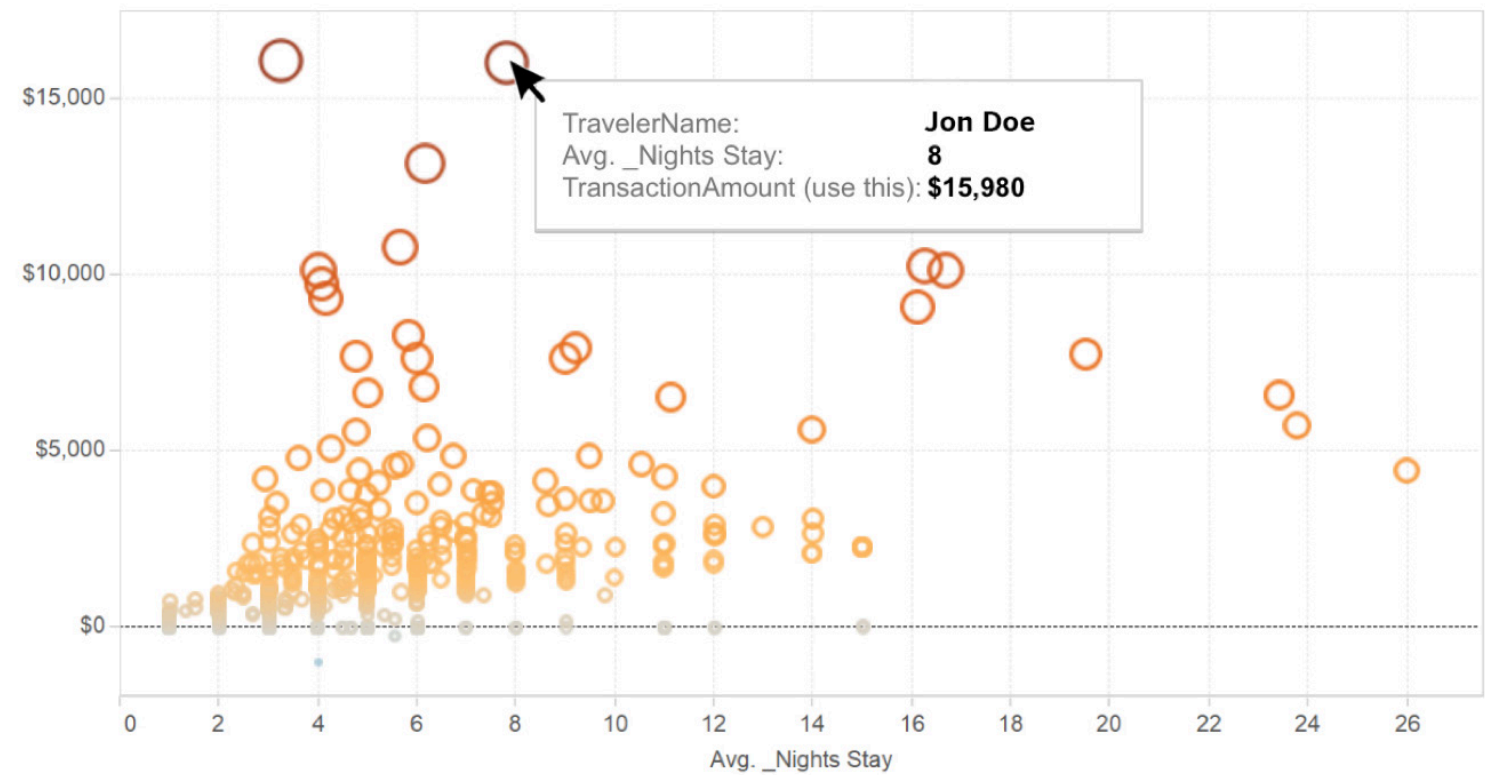


Real World Example: Travel and Expense Outliers

Here’s a dashboard using travel and expense data from Egencia that shows Saturday night hotel stays. Not only can users quickly hover and identify outliers, they can click on the actual mark to drill down into the details to find exact dates for each night stayed, location, hotel name, and costs incurred.

[Learn more](#) about using analytics with travel and expense data.

Hotel Saturday Night Stay



TravelerName	TravelerCate..	VendorName	Hotel City	TransactionType	Travel Start Date Time	Travel End Date Time	Week day of Trav..	Week day o f Tra..	_Nigh ts Sta y	
Jon Doe	Employee	ARIA Resort & Casino	Las Vegas	Hotel purchase	6/24/2017	6/30/2017	Sat	Fri	6	\$1,274
		Carlton Hotel Singapore	Singapore	Hotel reservation	8/27/2017	9/5/2017	Sun	Tue	9	\$2,261
		Courtyard by Marriott Tokyo Ginza	Tokyo	Hotel purchase	8/20/2017	8/27/2017	Sun	Sun	7	\$1,984
		Hyatt Regency Sydney	Sydney	Hotel reservation	3/30/2016	4/5/2016	Wed	Tue	6	\$1,157
		Novotel London Blackfriars	London	Hotel reservation	5/7/2016	5/17/2016	Sat	Tue	10	\$2,926
				Hotel purchase	7/17/2017	7/25/2017	Mon	Tue	8	\$2,141
				Hotel reservation	7/17/2017	7/25/2017	Mon	Tue	8	\$2,122
				Hotel refund	7/17/2017	7/25/2017	Mon	Tue	8	(\$2,141)
		Pan Pacific Singapore	Singapore	Hotel reservation	5/29/2016	6/7/2016	Sun	Tue	9	\$2,007

PepsiCo Spots Outliers and Trends Faster

PepsiCo used to churn out sales forecasts that required the Collaborative Planning, Forecasting and Replenishment (CPFR) team to build a tool in Microsoft Access that combined retailers' sales data and PepsiCo supply data, which was a process that could take up to six months.

The team primarily relied on Excel for analysis, creating large quantities of messy data. The team had no efficient way to spot errors leading to potentially costly outcomes. A missing product from a report could result in inaccurate forecasts and lost revenue.

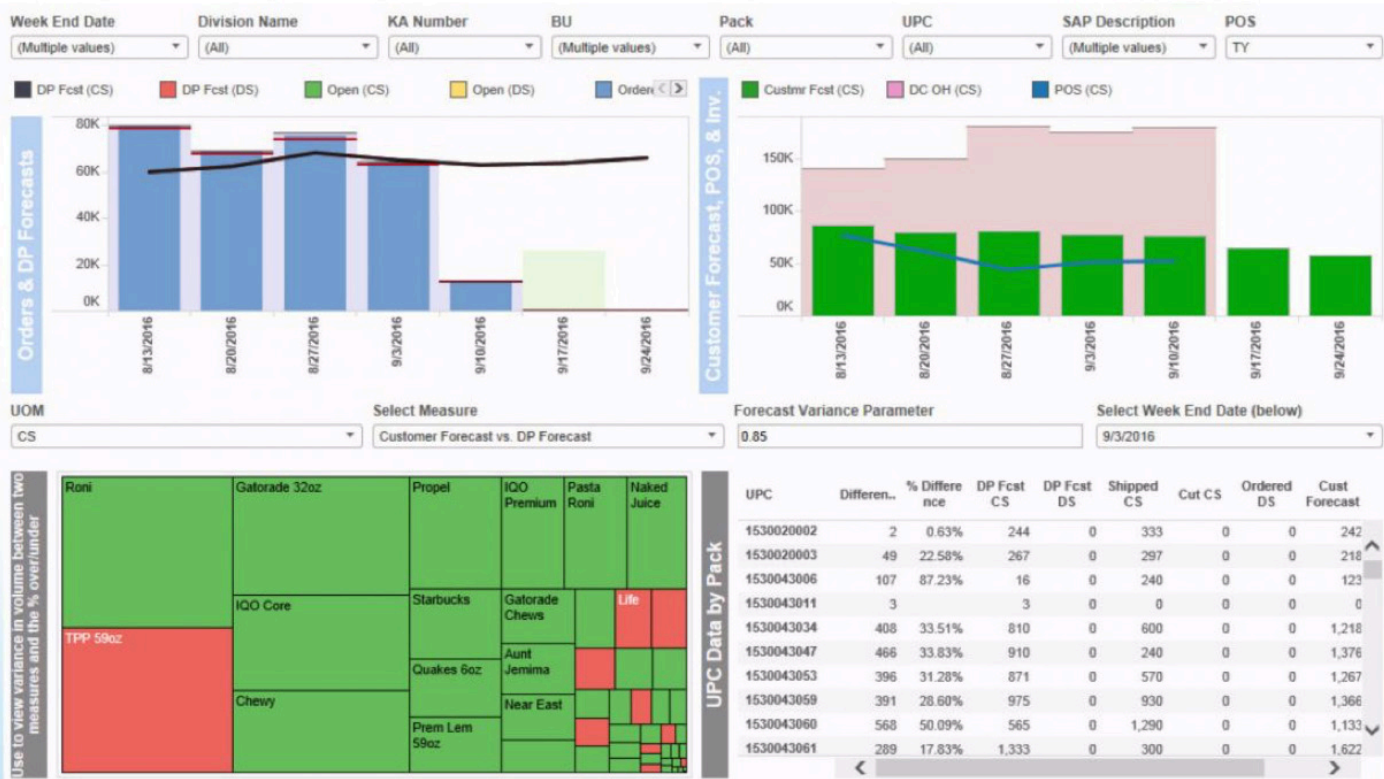


2. SCALE AND REPEAT ANALYSIS FASTER

With Tableau to unify data and serve as their business intelligence platform, PepsiCo has scaled their question-and-answer cycles for inventory, logistics, and finance for the entire organization.

With visual dashboards, PepsiCo's financial analysts are able to spot trends and outliers faster and plan for future demand—saving the company money.

PepsiCo's CPFR team uses analytics to predict trends, adjust sales, and ultimately help sell more of the right product to improve their bottom line. “We’re able to turn customer data around and present it to the rest of our company in a way that everyone can understand, faster than our competitors,” said Mike Riegling, Supply Chain Data Analyst at PepsiCo.



Here is a sample Collaborative Planning, Forecasting and Replenishment (CPFR) dashboard from PepsiCo. [Learn more](#) about how PepsiCo uses visual analytics to improve financial reporting.

3. INTERACTIVE, ADHOC ANALYTICS REVEAL DATA INSIGHTS

Analytics is about more than pretty graphs. It's interactive, can connect to live data sources, and offer an evolving analysis of what's happening now, not last week or last month. Business intelligence can take static reports and turn them into automated and interactive dashboards that anyone can access for the most accurate insights at any time.

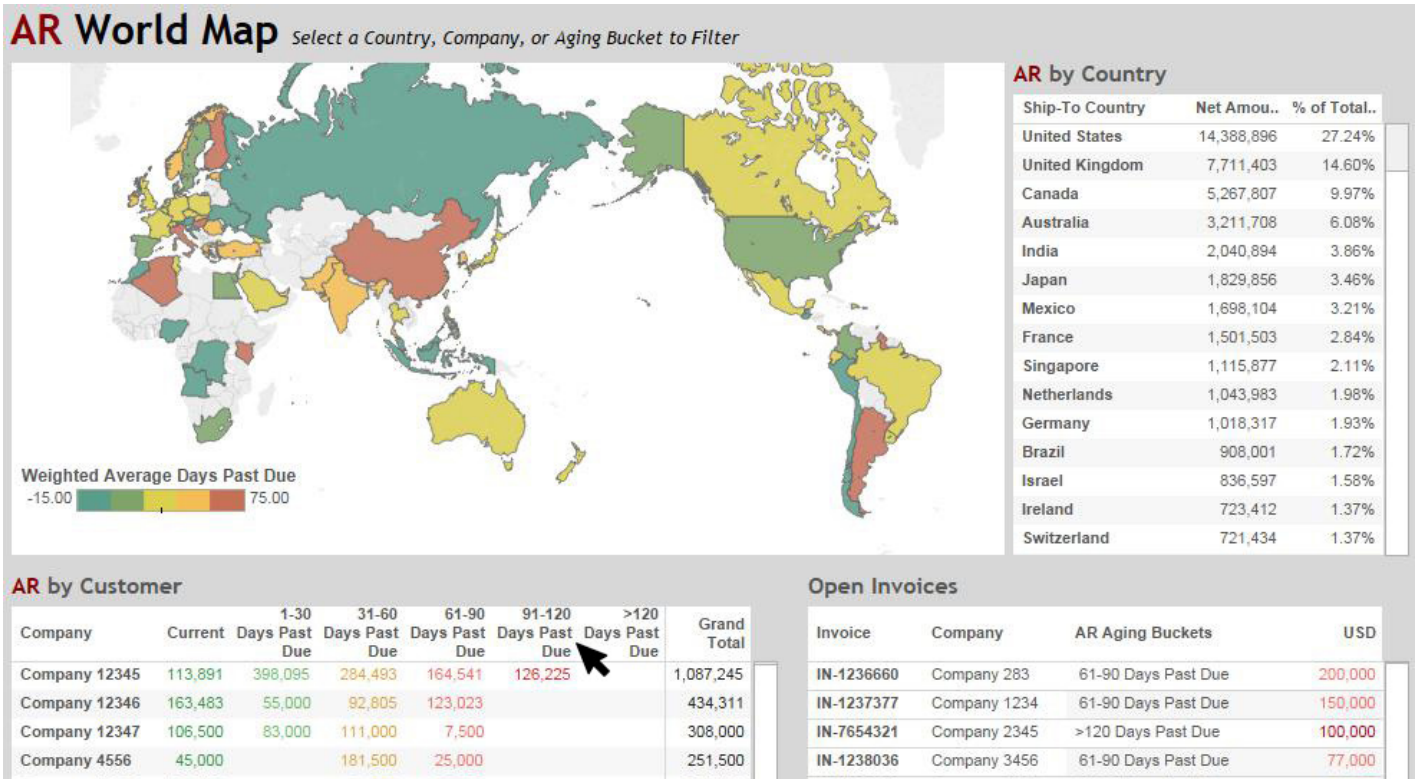
Everyone in the finance department will spend less time dealing with broken formulas, human error, and more time interacting with data in a dynamic way to explore and reveal critical insights coming from data outliers.


3. INTERACTIVE, ADHOC ANALYTICS REVEAL DATA OUTLIERS

This dashboard uses data from NetSuite and unpaid invoices. An accounts receivable (AR) team can interact with it to do things like manage monthly tie-out reports, understand payment trends by country, or to keep track of delinquent invoices.

Because this workbook is interactive, as users click and explore within the visual analysis, they might find new insights they weren't even looking for. For example, if a CFO wants to know how many invoices have been outstanding for more than 120 days, one click on a filter will reveal the results.

Once the filter shows the results, the user will find the delinquent invoices and the accompanying details. They might also discover that the majority of the outstanding balance is from one company, like in this example with Company 2345.



Open Invoices			
Invoice	Company	AR Aging Buckets	USD 
IN-7654321	Company 2345	>120 Days Past Due	100,000
IN-1234567	Company 5678	>120 Days Past Due	50,000
IN-1234080	Company 9990	>120 Days Past Due	10,445
Grand Total			160,445

3. INTERACTIVE, ADHOC ANALYTICS REVEAL DATA OUTLIERS

This insight only spawns more questions. The accountant might ask “So, what’s going on with this company that’s causing these late payments?” Because the analytics platform is also connected to the organization’s CRM data, it’s possible for the same user to perform more adhoc analysis to discover actionable insights. The CRM data may reveal that the company has other unresolved questions. With further investigation you may discover that the company was recently acquired, creating the payment delays.

What started out as a high-level question about aged invoices, grew into a more systemic problem that no one knew about. Revealing data outliers with accessible, adhoc, analysis can be the game changer or a ha moment in many everyday finance and business decisions.

4. IMPROVE COLLABORATION WITH SELF-SERVICE ANALYTICS

Excel is great tool for detailed financial modeling,
But what happens when the finance department
needs to share these details with stakeholders in
other departments?

Workers outside of finance teams don't necessarily
understand Excel models, so adding visualization
to the mix will facilitate greater understanding
and more productive conversations for everyone,
regardless of their role in the company. Additionally,
if you share an Excel report or a static PDF, there's
no way for stakeholders to ask follow-up questions
of the data and interact with the report directly.

4. IMPROVE ORGANIZATIONAL COMMUNICATION OF INSIGHTS

With visual and interactive dashboards, collaboration is built in to the organization's cycle of analytics. There are no additional configurations or add-ons required to share or collaborate with data. With people being able to ask and answer their own questions from the dashboard, there are fewer redundant emails and requests sent to financial analysts.

Finance teams can simply publish and [share dashboards](#) with the people with whom they want to collaborate. They can also set routine, data-driven alerts to immediately see how often reports are being viewed and used. Live data connections prevent reports from being instantly out-of-date—which is often the case with static Excel reports. Learn more about how to streamline reporting for the enterprise in this [demo](#).

Swedish Medical Improves Organizational Reporting Collaboration

In late 2012, [Swedish Medical](#) was looking to improve the impact of financial and other departmental analytics throughout the entire organization. “We wanted our solution to be accessible and effective for everyone in the organization, not just analysts,” said David Delafield, CFO of Swedish Medical Group.

When the initial, visual dashboards debuted and shared with small audiences, the demand for access went viral.

“We had a lot of emails each week from people wanting to get access... Now we’re to the point where we’re bringing a lot of new users onto the platform each week and we know it’s having a big impact around business alignment and simplification. Our focus now will be on expanding views and answering new business questions.”

David Delafield
CFO, Swedish Medical Group

About Tableau

To find more time and make a bigger impact in your financial analysis, you don't have to ditch your spreadsheets and existing processes all together. Integrating all of your data sources with visual analytics is easier than you think. Tableau helps people and organizations become more data-driven.

You can quickly connect, blend, clean, visualize and analyze your data the way you want– no programming skills required. Learn more about using [analytics for finance](#) data and start your [free trial](#) of Tableau today.

