Introduction to Flex Budgeter

DashingInfo Corporation Limited

- **Challenges in budgeting**
  Solutions of Flex Budgeter
  Case Study

Challenges in budgeting

Managing an enterprise budget is an effective way to ensure a corporation makes profits. It enables enterprises to control costs and expenses accurately, and evaluate business productivity based on actual historical data, so as to realize profit growth effectively.

However, a compete enterprise budgeting involves whole staff, whole business, and whole processes. Planning for a practical and effective enterprise budget usually takes management team a lot of time. The process of preparing an annual budget, you encounter these problems:

- When trying to prepare the detailed budget plan, workload is growing exponentially.
- Logic of budgeting is changing every year such as cost elements changing, organizational structure changing, budget assumptions changing, allocation rules changing, budgeting methods changing, calculation logic continuously optimized
- Time consuming due to lack of effective communication and coordination.
- Budgeting plan analysis and its execution is not complete on time.
- ....

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Solutions of Flex Budgeter

Flex Budgeter is a complete budget solution designed for planning, tracking, and evaluating large enterprises and

governments, which support budget full lifecycle management, and it has been implemented in a number of multinational companies.

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Case Study

◆ **Focus on business data forecasting. The system calculates the business data forecasted into the financial data automatically.**

Financial data like primary costs and secondary costs are important from financial perspective, but they are time consuming for cost center owners. The cost center owners prefer to focus on business data such travel times, employee number change, and program planning. Flex Budgeter supports to calculate business data into financial data automatically by user-defined functions, and it enables the cost center owners to focus on business forecasting.

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Benefits:

- Improve budgeting productivity and make a complete budget planning easy.

◆ **Support multidimensional organizational structure**

Both hierarchical and matrix organizational structures can be configured easily through multidimensional organizational structure.

Benefits:

- Flexible to reduce total cost ownership.

◆ **Support budget assumptions definition, Rate Table definition, business logic definition**

Flex Budgeter supports budget assumptions definition. Through simple forecast logic settings, you can complete a variety of budget forecasting calculations. For example, users can set the Social Insurance Base as a simple variable, and set traveling costs as rate tables. Then, these simple variables or rate tables can be used for budget forecasting calculation logic.

Benefits:

- Improve budgeting productivity
- Flexible to reduce total cost ownership.

◆ **Supports dedicated budgeting plan templates for each cost center.**

In Flex Budgeter, you can setup budgeting templates for each cost center by a simple set up configuration. The templates contain not only automatically calculations from business data to cost elements, but historical data comparison, threshold value warning, and so on.

- **Coordinated budget planning process**

  In Flex Budgeter, budget controlling team and the cost center owners efficiently collaborate through the budgeting state control and comments features; greatly improving communications.

  Benefits:

  - Improve collaboration and communication effectiveness.

- **Others**
  - Cost allocation rules: supports user-defined allocation key, internal and external (charge to other legal entities) allocations.
  - Multi-language: Supports Chinese, English
  - Built a variety of reports and budget analysis
  - Web technology, easy to deploy
  - Flexible access control.

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Case Study

Company B is one of the most well-known Fortune 500 companies in the world, which is Germany's largest industrial group and has a history of 150 years or so. Chinese holding company of B is B's sub-group, managing about 20 subsidiaries in China.

In January 2014, DashingInfo Corporation Limited won in bidding with the world's largest software giant, starting to provide budget management solutions for B's Chinese holding company. The IT department of Company B is a global IT support platform in China, which is responsible for supporting IT services to all subsidiaries in China. Company B uses global vertical management, crossing in the Chinese local management

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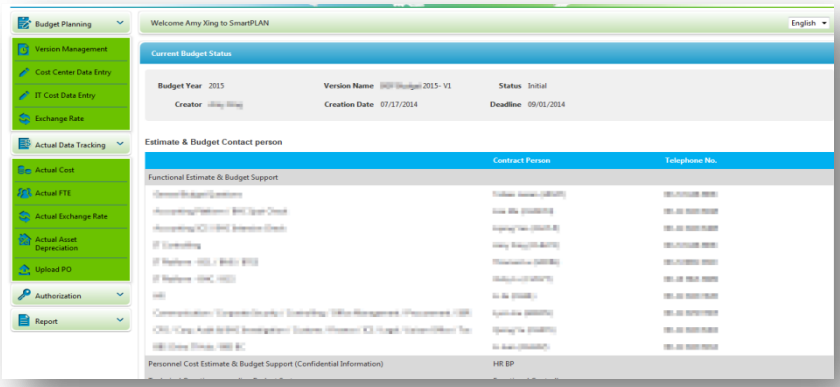
processes. The resulting challenge is one budget plan is not only supporting two different budgeting methods, but also combined with secondary cost. Flex Budgeter uses its own flexible user-defined functions and solid underlying architecture to meet the complex business needs.

After B's Chinese holding company deployed Flex Budgeter, budget planning cycle was substantially reduced. efficiency has been significantly improved: Before using Flex Budgeter system, B's Chinese holding company just had 80 cost centers, but budgeting plan would took 3 months to complete; With Flex Budgeter, Cost centers of B's Chinese holding company increased to 230, but budgeting only took 1 month.

◆ **Budget system main user interface**



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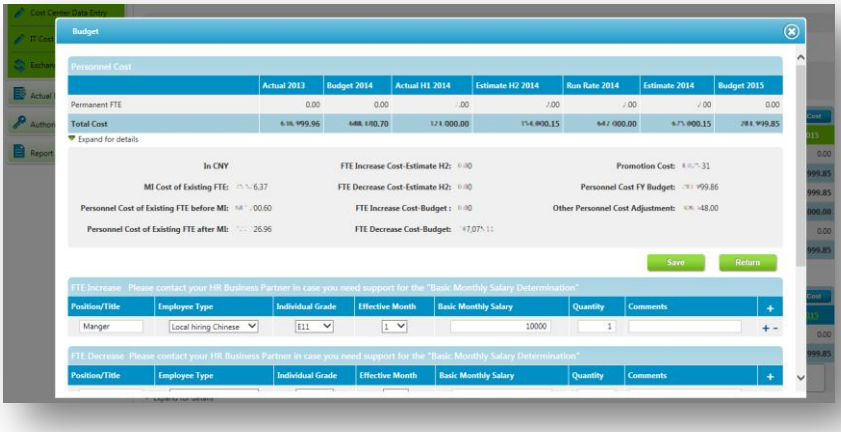
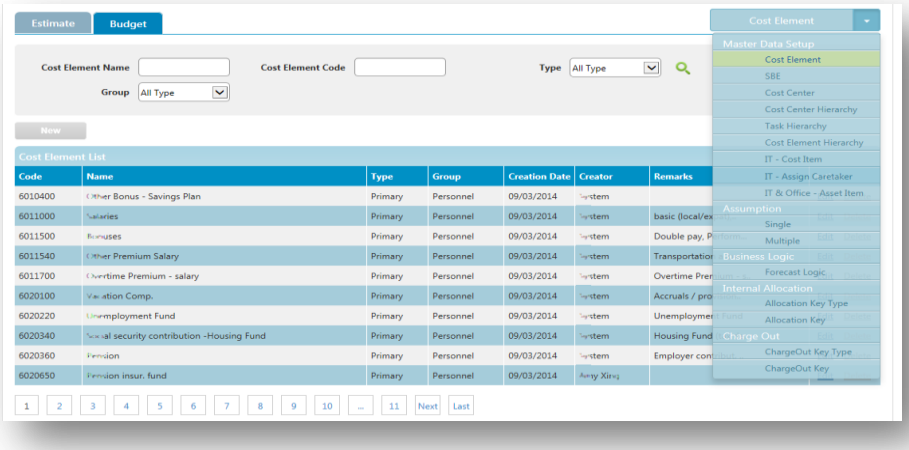
◆ Budget system business forecasting interface



◆ Budget system master data maintenance interface



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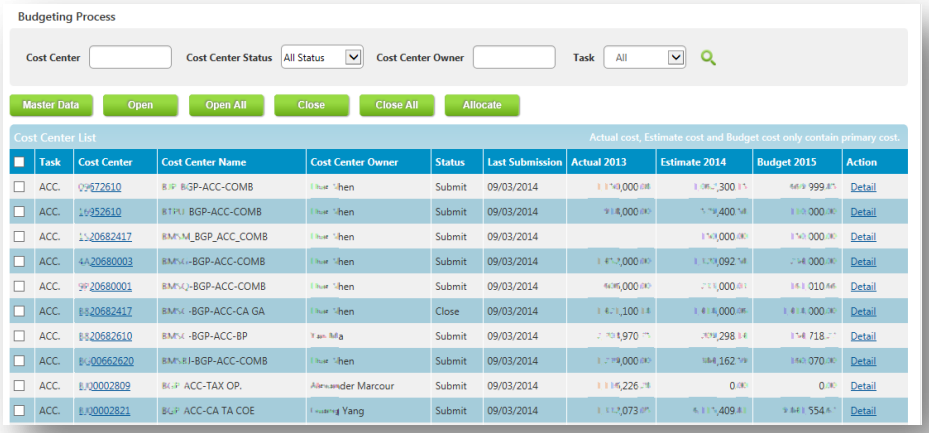
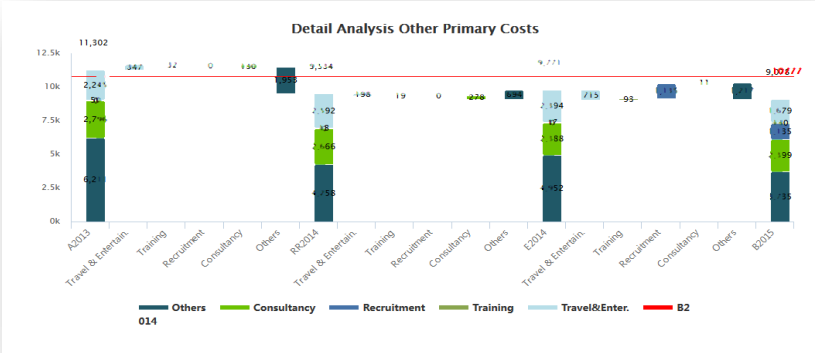
◆ Budget system status control interface



◆ Budget system budgeting analysis interface