

Manual processes still dominate budgeting and forecasting processes in public sector

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A survey by Advanced and CIPFA shows most organisations still rely on spreadsheets

5 May 2016 – Almost 90% of public sector finance professionals are still using manual processes for managing at least part of their budgeting and forecasting processes, with the majority still relying on Excel spreadsheets. This is according to a new survey by Advanced, a leading software solutions provider, and the Chartered Institute of Public Finance and Accountancy (CIPFA).

The survey of 170 people revealed that only 10% have implemented fully automated processes. The results also showed that many are still using Excel for budget creation (33%), monitoring (20%) and forecasting (41%). Email was the most popular way for budgetary information to be shared within an organisation.

Respondents also identified key areas that are essential to improving their budgeting and forecasting processes. Moving towards greater emphasis on user-driven reports was highlighted as the most important. This was followed by speeding up the process, reducing reliance on spreadsheets, reducing reliance on finance and having greater visibility of budgets over time.

Nick Wilson, Managing Director – Public Sector, Enterprise and Education at Advanced says, “The need for robust financial planning and reporting in the public sector is greater than ever before, as organisations continue to balance budget pressures and make confident decisions on the basis of the information provided by these processes.

“Yet many are still relying on outdated manual processes, which they simply cannot afford to do in the current climate. Those working within the sector recognise this but many are still yet to make the switch to a fully automated approach which is the easiest way to simplify and speed up the entire budgeting and forecasting process from end-to-end.”

The survey also revealed that the most popular concern around budgeting was chasing budget holders for information. This was followed by it being a time intensive process, the consolidation of information being time consuming, access to real time budgetary information throughout the process and year, it being labour intensive with significant manual intervention and a lack of accuracy.

Seventy two per cent of respondents said that they were reviewing their budgeting and forecasting processes.

Wilson adds, “The public sector will always be under scrutiny to operate as effectively as possible, and manual budgeting and forecasting processes simply have no place in this scenario. Moving to a fully automated system has been proven to deliver the efficiencies organisations need to manage the tightrope of financial pressures and protecting quality frontline services.”

Advanced and CIPFA are holding free regional seminars 'Developments in Public Sector Budgeting and Forecasting' to discuss the survey findings and emerging messages. These will take place between 11am and 3pm at the following locations and dates:

Edinburgh - 10th May (<http://www.cipfa.org/training/d/cipfa-seminar-with-abs-20160510-scotland>)

Birmingham - 11th May (<http://www.cipfa.org/training/c/cipfa-seminar-with-abs-20160511-birmingham>)

London - 17th May (<http://www.cipfa.org/training/d/cipfa-seminar-with-abs-20160517-london>)

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*Advanced Business Solutions was renamed Advanced on April 11, as part of a global rebrand.

To view the new video please click here (<https://advanced.wistia.com/medias/iyv6g2716e>)

To view the new Advanced logo click here

(<http://resource.advancedcomputersoftware.com/images/uploads/half/advanced-master-cmyk.jpg>)

Notes to Editors

About Advanced

Through our enterprise and market focused solutions we positively impact millions of people's lives through continually investing in our people, partnerships and own technologies to stay focused on our markets', customers' and their stakeholders' needs.

We enable our customers to drive efficiencies, savings and growth opportunities through focused, right-first-time software solutions that evolve with the changing needs of their business and the markets they operate in.

True partnership is the defining thing that makes us different from the competition. We pride ourselves on delivering focused software solutions for public sector, enterprise commercial and health & care organisations that simplify complex business challenges and deliver immediate value.

Advanced is a Sunday Times Top Track 250 Company 2015 and was ranked in the Deloitte UK Fast 50 which recognises the 50 fastest growing technology companies in the UK and a winner of the Tech Company of the Year in PwC's UK Tech Awards in 2014.

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