

CIO Review

The Navigator for Enterprise Solutions

CORPORATE FINANCE TECH SPECIAL

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20 Most Promising Corporate Finance Tech Solution Providers 2015

Everything a business does—from capital structure of corporations, dealing with the sources of funding, and efforts to increase the value to the shareholders, comes under the corporate finance umbrella. However, en route to achieve this, most businesses are weighed down by the use of manually intensive and error prone spread sheets for corporate finance management. They are seeking a better technology that can not only integrate finance, accounting, budgeting, closures, and related functions that are critical to meeting strategic objectives, but also are easy to use and implement.

Sensing such a need, there are many players in the market that integrate latest technologies like cloud and data analytics into their product offerings. These solutions offer real-time business insights to survive in an environment of changing regulations and greater security threats. The vendors who provide these solutions are vested to enable financial transparency and visibility to key business drivers by

eliminating manual data entry and syncing finance processes with overall corporate strategy. They are offering resilient automated solutions that can be implemented rapidly to drive better reporting capabilities and enhanced business value across the enterprise.

To help organizations find corporate finance management solutions that best suit their business needs, in this issue of CIO Review, we present to you 20 Most Promising Corporate Finance Technology Solution Providers. The firms featured in this issue possess vast knowledge and in-depth expertise in delivering corporate finance related solutions.

A distinguished panel comprising of CEOs, CIOs, analysts, and the CIO Review editorial board have selected the top players from the competitive field of corporate finance technology. The listing provides a look into how these solutions work in the real world, so that you can gain a comprehensive understanding of what technologies are available, which are right for you, and how they shape up against the competition.



Company:
XLerant, Inc.

Description:
XLerant provides a cloud-based budgeting, forecasting and reporting solution for mid-sized organizations—purpose-built to engage the budget managers to make informed decisions.

Key Person:
Joanne Brunn,
CEO

Website:
www.xlerant.com

XLerant

Redefining Budgeting, Forecasting and Reporting with Purpose-built Software

“Many organizations still use Excel for budgeting because Excel is seemingly free. However there is a high cost paid for errors from broken links, incorrect formulas, and time spent manipulating spreadsheets instead of analyzing data and managing to strategy,” begins Joanne Brunn, CEO, XLerant. “However, most managers responsible for budgeting are not comfortable with Excel, and don’t even like Excel, so why give them a budgeting tool that looks like Excel?” With a mission to provide a purpose-built solution for budgeting and forecasting, XLerant empowers enterprises to make informed decisions and ultimately, achieve strategic objectives. “At XLerant, we believe budgeting is more of a communication and strategic planning process than a mechanical process,” she adds.

XLerant’s flagship solution, BudgetPak, is a SaaS solution with a user-centered design that focuses on budgeting, forecasting and reporting. “Our solution allows for ultimate flexibility in thought because it doesn’t force users to think in a restricted ‘row and column’ format,” says Brunn. “It’s a much more engaging experience for the non-financial end user that really lets them think about the strategy they are trying to achieve, instead of how much they hate the process!” she adds. At the same time, BudgetPak allows the finance team to control the aspects of the budget that are important to them. “We provide a solution for finance that is a straight-forward, easy to understand, table-driven approach to controlling various aspects of the budget.”

The cloud-based solution doesn’t require IT intervention or support and

allows users to access it from anywhere through all of the major browsers. Enhancements are available immediately so customers can get the benefit of new features without having to do a thing. Because as Brunn says, “The professional is personal. We’ve all come to expect convenience and ease of use from our personal technology, why shouldn’t we expect the same in our professional lives?” For budgeting, a user-friendly solution does more than make the process easier—it provides a platform for communication of the organization’s annual objectives and ensures managers are building their budgets against those objectives.

XLerant offers a full suite of modules built into BudgetPak including expense planning, revenue planning, headcount, salary planning and asset planning, as well as approval workflow, what-if scenarios, out of the box reporting, variance reporting, and custom reports. A unique feature called ActionPaks allows users to budget multiple line items at the same time for their department specific projects and initiatives.

If the project is not approved, all the dollars across all of the affected line items are removed from the budget with one click. “We believe a system that has budget intelligence built into its core



Joanne Brunn

“We believe that budgeting is more of a communication and strategic planning process than a mechanical process”

makes for a more robust and user friendly process for everyone involved—which ultimately delivers more meaningful results,” Brunn states.

XLerant’s structured and well-tested implementation process can be completed within 6-8 weeks. “Because we have a purpose-built solution that is intuitive in nature, the finance team can easily handle the ongoing maintenance of the system,” says Brunn. “We provide detailed hands-on training during the implementation phase and quick turnaround for personal support,” she adds.

The company takes pride in its team and its approach to customer service. Brunn says, “We go through a detailed process to make sure that a customer is a good fit prior to signing contracts.” XLerant differentiates itself by listening to clients’ pain points during the sales and implementation process and providing solutions that work. For example, they came up with an easy to maintain solution for a sports franchise team that had multiple charts of accounts. The client was able to keep their individual charts of accounts intact for each of their business units and have a consolidated view across the enterprise.

“We believe we have the smartest, most innovative clients who understand what they are doing and want to do it better. And we want them to succeed—so we listen to them,” concludes Brunn. CR