# Adaptive Insights
## A Workday Company

# How SaaS Companies Tackle Their 5 Biggest Reporting Challenges

# THE STAKES
# The importance of modernized reporting for SaaS companies

Massive technology disruption, new product launches, and rapidly evolving competitive landscapes. ASC 606, GDPR, and other changing regulatory requirements. Not to mention mountains of user data and operational metrics like retention, CAC, and lifetime value.

Welcome to the fast-paced world of Software-as-a-Service (SaaS), where dynamic environments place high demands on the finance function to provide timely, accurate reporting across the company.

Unfortunately, many organizations are not properly equipped to meet these challenges. According to a recent CFO survey,

**85% of CFOs said that while they have direct access to the data they need, they are spending too much time gathering that data, confirming its accuracy, and formatting reports.**

This eBook discusses how top-performing SaaS finance teams have set up the automated, self-service reporting systems necessary to scale their businesses and empower stakeholders with the data and analysis required to make decisions.
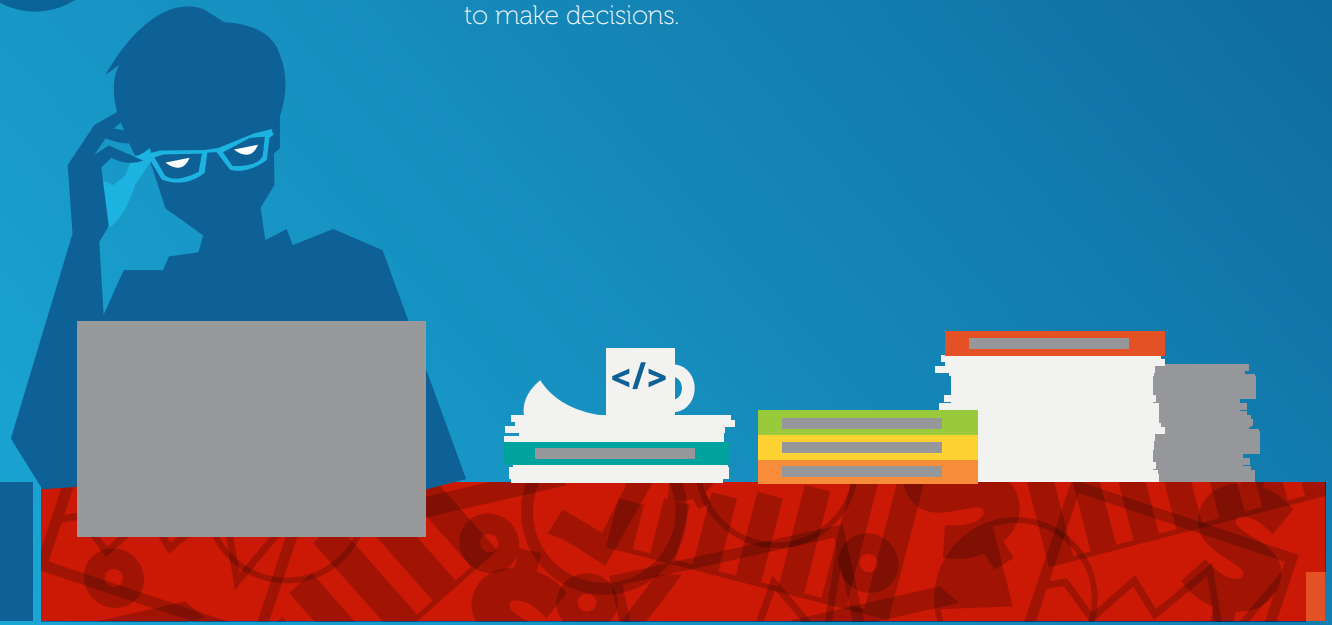
## Challenge 1
## Eliminating slow, manual processes

**Hortonworks**

"I click a button and holy cow! I have a huge set of neatly packaged reports to discuss with the management team, which would have taken hours to do without Adaptive Insights."

—Vice President of Finance, Hortonworks (NASDAQ: HDP)

Excel is a great personal tool. But it's not a platform upon which you can build a scalable reporting process. The manual and disconnected nature of spreadsheets makes producing and updating financial and operational reports both error-prone and time-consuming.

According to our CFO survey, almost 80% of CFOs admit that major business decisions have been delayed because stakeholders didn't have access to data in a timely manner.

In a high-growth environment, where you need to be fast and nimble, the last thing you want is a "CTRL+C" and "CTRL+V" heavy process slowing you down or having finance teams waste valuable time verifying data.

**Best practice:** Use Excel, Word, or PowerPoint plug-ins to automate the "last mile" to the deck. Or, better yet, get rid of the deck entirely and replace it with a dashboard that's connected to the underlying data.
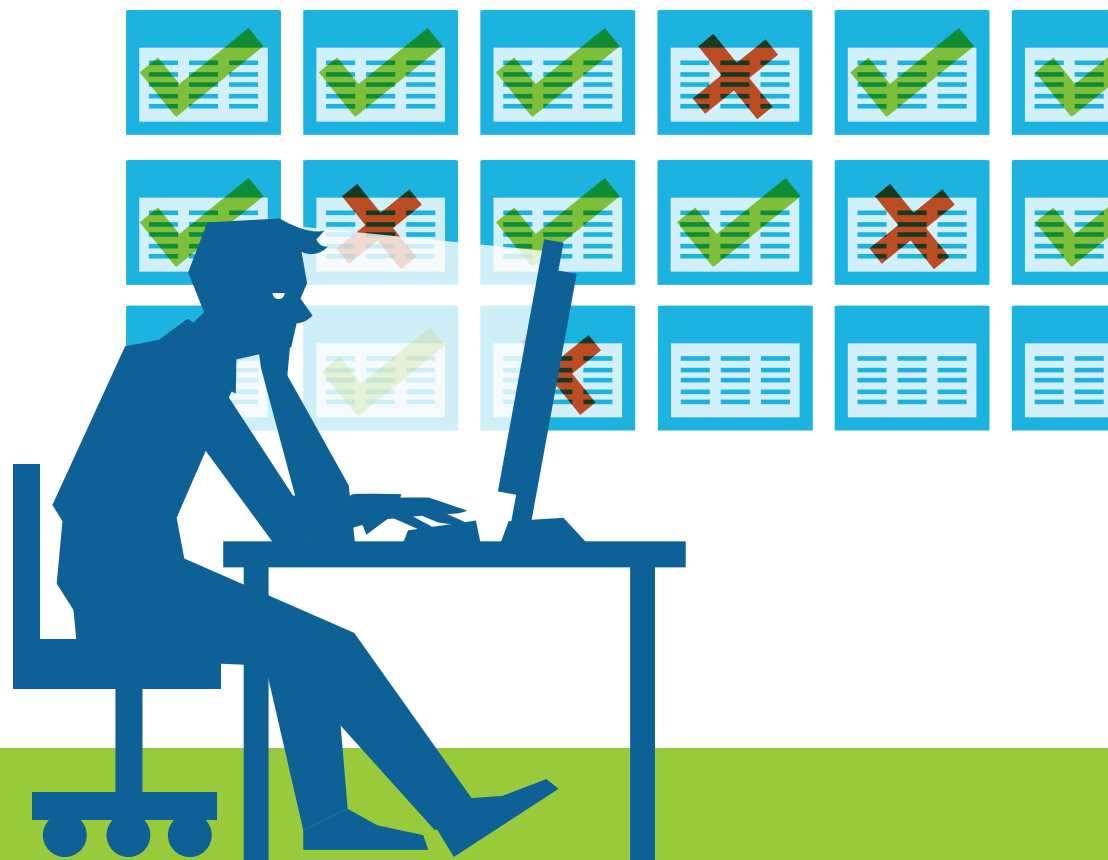
## Challenge 2
## Getting to a 'single source of truth'

**ivanti**

**"We had, I think, 15 versions of the model in Excel, and I never knew where they were saved, and figuring out which was which was so frustrating. With Adaptive, I always know I'm in the current version."**

— Senior Financial Analyst, Ivanti

"Can you email me the latest version of the model? Was it 'v15_final' that we shared with the board?" Sound familiar?

Single-user spreadsheets create version-control nightmares as they're passed around for input and review, compromising efficiency and security.

The lack of a centralized reporting system introduces inconsistencies in metrics, data, and calculations—leaving finance teams to dig through emails and shared servers to piece together variances.

**Best practice:** Use a central repository to provide real-time access to a set of shared KPIs to keep the organization aligned on a plan and let everyone know how they are performing against it.
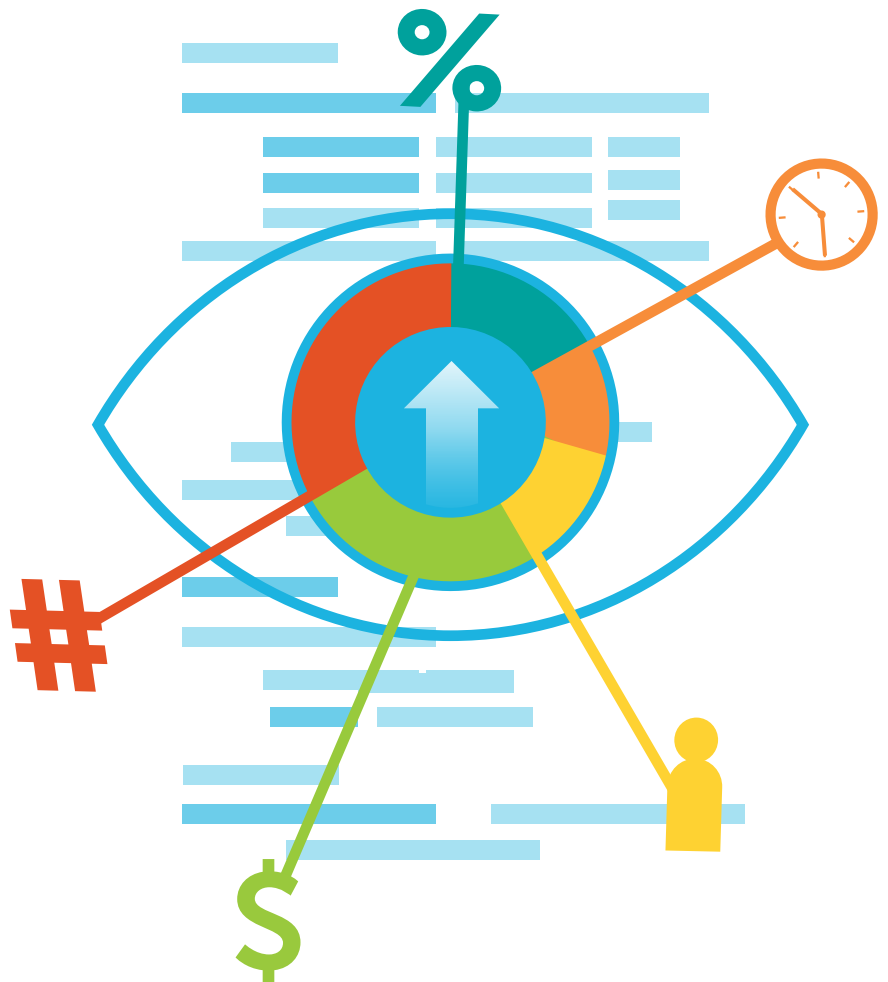
## Challenge 3
## Integrating data from multiple systems

**BLACKLINE**
S Y S T E M S

"The team aggregates data from NetSuite, Salesforce, and Workday into Adaptive Insights. Such efficient data consolidation enables the team to produce more detailed reports each month, while maintaining a rolling financial forecast that consistently extends 18 months ahead."

—Vice President of Procurement and Facilities, BlackLine Systems (NASDAQ: BL)

To effectively report on the health of a SaaS business, you need to monitor data from a diverse set of sources—financial results in your ERP, pipeline and contract data in your CRM, personnel rosters from HR tools, not to mention user engagement or production data.

Many finance teams rely on Excel to manually aggregate data from disparate systems to create a single source of truth for reporting. While this approach technically "works" in terms of getting data from point A to point B, it is slow, error-prone, and difficult to scale.

In our recent survey, 77% of CFOs saw the lack of integrated operational and financial data as the single biggest technology hurdle standing in the way of getting actionable information for reporting.

**Best practice:** Connect planning and reporting tools directly to the underlying transactional systems so budget versus actuals variance reports can be refreshed automatically, and users can drill down to get the answers they need.
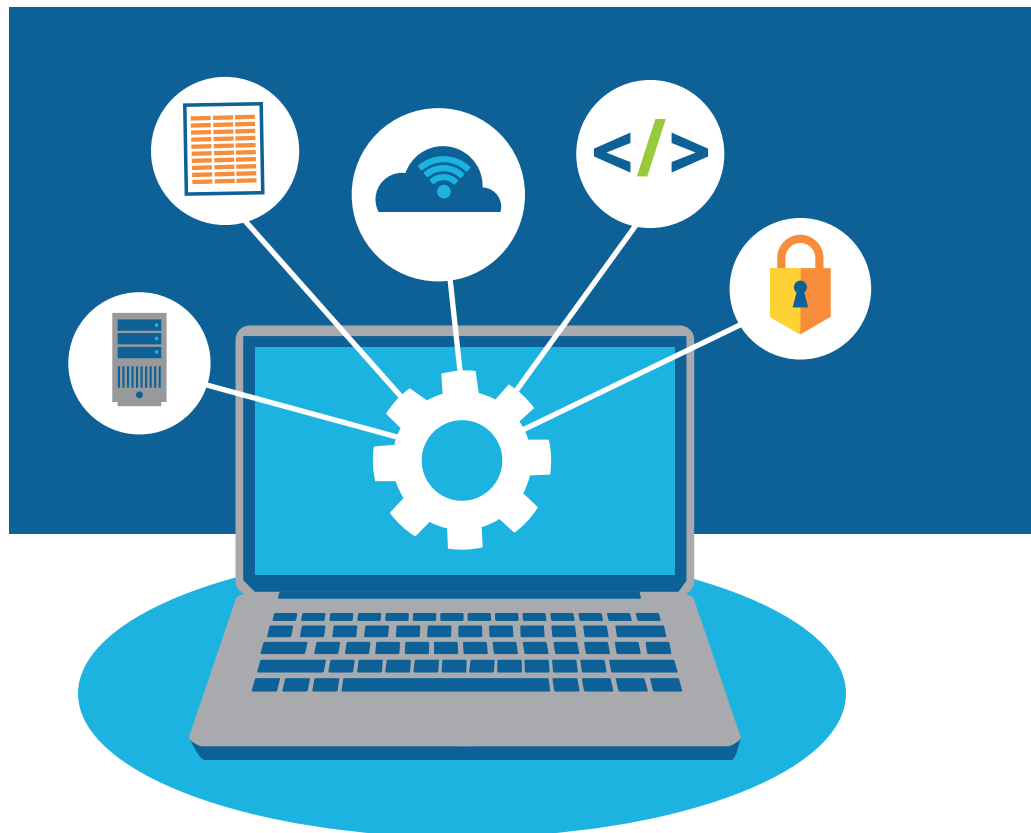
## Challenge 4
## Creating a collaborative culture

**"Our process has become far more collaborative, resulting in greater credibility for the FP&A team and improved transparency and accuracy."**

—Senior Financial Analyst, TuneIn

**All too often, operating managers don't have sufficient access to the KPI data they need. This can create a lack of ownership or accountability for the results, as it becomes "finance's number" as opposed to their own.**

In some organizations, accurate reports can only be generated by a select few financial analysts who know how to navigate the systems landscape. This creates huge bottlenecks—the capacity of these analysts to process requests—preventing data from being easily accessed by decision-makers around the company who need it.

No surprise, then, that nearly three-quarters of CFOs identified collaboration as a top initiative.

**Best practice:** Empower department heads with real-time, self-service access to the data they need to make decisions, and the plan will become theirs.

## Challenge 5
## Creating a visual narrative

You've put together the financials and gathered all the operational data—ACV, rep productivity, retention, CAC. Now you need to analyze it, explain variance, and interpret it so you can clearly articulate a strategy and identify where you may need to pivot.

Do we need to carve out a separate team to focus on the enterprise? Should we start to verticalize? When does it make sense to expand into EMEA? What about APAC?

**Teams burning all their energy to merely compile results often have little time left for the value-added analysis needed to create a narrative for strategic decision-making.**

**Best practice:** Looking at "walls of data" may work in The Matrix, but it won't fly in a boardroom. Stick to charts, commentary, and a handful of critical numbers in a Word, PowerPoint, or dashboard format best suited for the occasion—so long as it updates when the underlying data changes.

# BEST PRACTICES
## Your path to better reporting

Modern cloud finance solutions like Adaptive Insights allow you to:

**Provide a single source of truth.** With a core set of operational and financial data that's common across the company, you can get the organization aligned on a plan and track how it is performing against that plan.

**Eliminate manual data gathering.** By centralizing reporting and automating data integration, you eliminate the need to hunt for and manually aggregate data, freeing you to focus on the analysis and providing stakeholders with the information required to make better, faster decisions.

**Increase collaboration.** Combine metrics and reporting with relevant commentary, making it easy to compare actual and expected performance and explain variances. When you can engage your business partners, everyone wins.

**Tell a better story.** Create and share customized reports and dashboards across your organization to provide an up-to-date, visually compelling narrative around results.

> Ready to take action? We can help you and your team diagnose and treat your reporting challenges.

# About Adaptive Insights

**Adaptive Insights, a Workday company, is the global leader in cloud-based software for modern business planning.**

Our Business Planning Cloud platform enables organizations of all sizes to respond to changing business conditions with confidence and agility. We transform the planning process into a strategic advantage for more than 4,000 organizations around the world with powerful modeling that's easy for everybody who plans. Adaptive Insights is headquartered in Palo Alto, CA.

**To learn more, visit adaptiveinsights.com.**