Empowering Dynamics 365 Business Central (D365 BC) with Advanced Reporting and Budgeting

White Paper

Empowering D365 BC with Advanced Reporting and Budgeting

How much would your organization benefit if your executives, managers and employees were empowered and enabled to make significantly better and faster decisions?

- o Impact to revenue growth?
- o Increased profitability?
- o Optimized innovation and investments?
- o Better cash management?

Most executives would pay a lot of attention if they woke up one morning and read in the news that a new miracle business technology was invented that would help significantly reduce wasted resources and inefficiently spent employee time by enabling world-class decisions across the organization.

And as they would eagerly continue reading the article to learn that this software simply could be turned on, and there would be no discussion needed with their internal IT department about required hardware investments, software compatibility, technical resources to support the installation, etc.

Now, such a miracle software probably does not exist yet, but with Microsoft's new cloud-based ERP system, Dynamics 365 Business Central (D365 BC), small and mid-sized Microsoft customers and partners everywhere have an opportunity to upgrade their legacy, on-premise ERP system and in many ways, embark on a new beginning.

Well, if your organization were to implement D365 BC, what does this new opportunity really mean, and what does it have to do with enabling world-class decisions for your company? Before we attempt to answer that question, let's step back a bit and look at the basis for almost all good business decisions; good quality data, available to the right person at the right time and in an easily consumable format.

So, if most decisions start with good data, how does a company achieve that? In a typical mid-sized organization, you will find at least 5-8 data sources, spread between on-premise and cloud databases. Well-known examples of such data sources include:

- Financial data (ERP system)
- Lead, prospect, and customer data (CRM system)
- Web statistics (Web site analytics system)
- Support ticket data (Helpdesk system)
- Industry specific data (ERP, specialty systems, or other)

Usually the ERP system is at the center of the data universe because its General Ledger module measures the end result of almost all activities in the company, such as sales, expenses, cash availability investments, liabilities, etc.

However, as an ERP system ages in a company, data may get "dirty". For example, with personnel changes and old processes not being followed, transactions may end up being entered with the wrong dimension codes or with incomplete dimensions. Or the chart of accounts almost always ends up getting messy after a few years as accounting staff creates new account numbers to keep up with an evolving business. The end result of the mess typically includes:

- Reports that are hard to maintain
- Reports that are no longer used as management doesn't get the information they need or trust
- Reports that are wrong – and poor decisions are made as a result
- Manual "fixing" of data and manual report design in Excel with resulting time wasted and errors
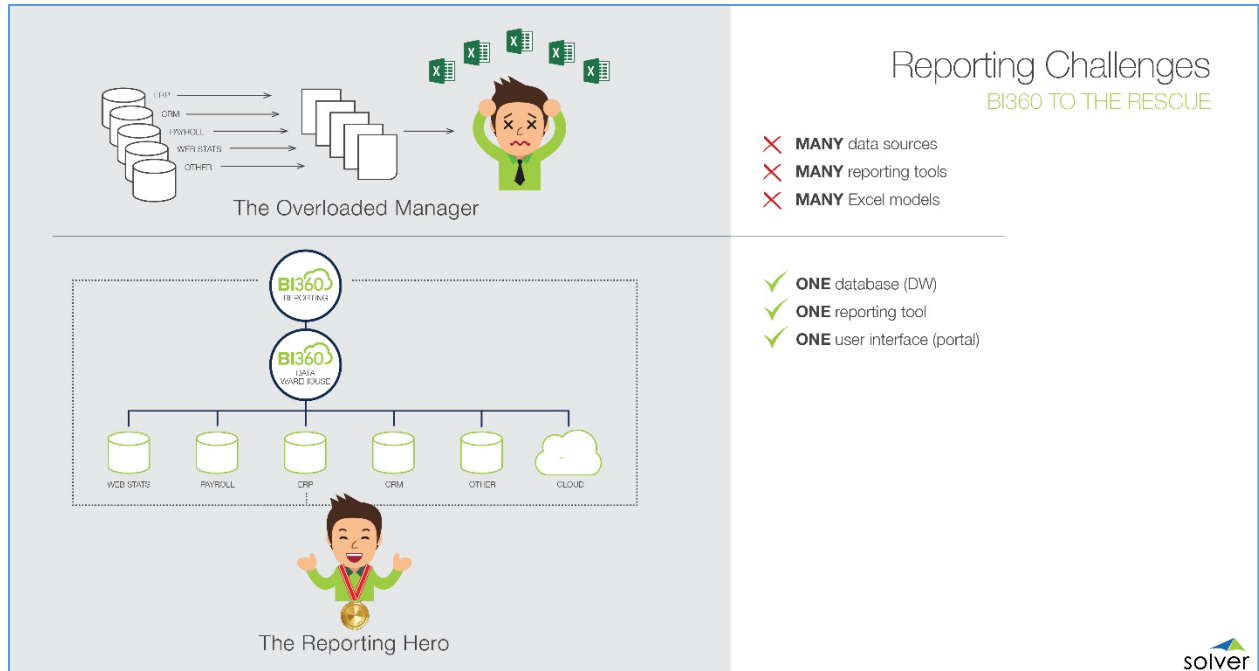
So, what does all this have to do with an exciting new cloud ERP system like Dynamics 365 Business Central? Well, without getting into the nitty, gritty details (I am sure your local partner can help you with that) and going beyond nice features like cloud deployment and close integrations with Microsoft Outlook and Power BI, you now have an opportunity to start over.

While you may not be excited about participating in "yet another ERP implementation", look at it from this standpoint: you now have an opportunity to lay the foundation that later can enable world-class decisions for your company, and if you get the right corporate performance management (CPM) tool in place on top of D365 BC and your other key data sources, you might just become a "Reporting Hero" along the way, too!

In short, a fresh new ERP implementation with a solution like D365 BC, assuming it is planned well and the outcome is successful, will allow you to zoom in on the three core problems that keep most organizations away from world-class decisions:

- Problem 1: Too many data sources (ERP, CRM, Payroll, helpdesk, or other)
- Problem 2: Too many reporting tools (thanks to the many data sources)
- Problem 3: Too many manual Excel spreadsheet processes (thanks to both Problem 1 and 2)

Modern, cloud CPM solutions like BI360 specialize in solving exactly these issues by consolidating ERP and other data sources into a single cloud data warehouse, therefore enabling powerful reports with a single report writer, and then providing anywhere, anytime self-service access to all decision-makers.

Reporting Challenges
BI360 TO THE RESCUE

✗ **MANY** data sources
✗ **MANY** reporting tools
✗ **MANY** Excel models

✓ **ONE** database (DW)
✓ **ONE** reporting tool
✓ **ONE** user interface (portal)

The Overloaded Manager

The Reporting Hero

If you are enjoying the idea of becoming a "Reporting Hero", then maybe you should take it one step further and think about also becoming a "Decision Optimizer"? If so, you will typically have to solve these problems and more that face most organizations in their planning process:

- Problem 1: Manual data loading (to the budgeting model)
- Problem 2: Manual and error-prone Excel spreadsheet models
- Problem 3: Manual spreadsheet distribution and consolidation

Cloud-based budgeting and forecasting solutions like BI360 solve these and other budgeting challenges by integrating directly to data sources that provide historical data needed in the budget, provide web-based input forms that are re-usable across departments and budget versions, further strengthening the budget with comments, workflow and line item detail features.

Budgeting Challenges
BI360 TO THE RESCUE

The Spreadsheet Juggler

Data Loading · Template Distribution · Entry · Review & Approve · Board Presentation

Spreadsheet Budgeting

✗ Manual data loading
✗ Manual spreadsheets
✗ Manual template distribution
✗ Manual workflow
✗ Manual comments
✗ Manual line item detail

The Decision Optimizer

Data Loading → Template Access → Data Entry → Review & Approve → Board Presentation

BI360 Budgeting

✓ Data integrations
✓ Parameter-driven models
✓ Web-based data entry
✓ Budget workflow
✓ Comments & line items
✓ Forecasting & modelling

A Changing World…

"I don't want financial planning people spending their time importing and exporting and manipulating data, I want them to focus on what is the data telling us."

Mark Garrett, CFO, Adobe

Historian

Analyst

Futurist

In summary, as you move down the route of evaluating D365 BC and you may have a once-in-a-decade chance to set up an ERP that provides really good data, think about the potential to multiply the return-on-investment by also implementing a fully integrated cloud CPM solution like BI360 to automate and enhance your reporting and budgeting processes.

With this you will then, probably for the first time in your organization's history, have the opportunity to set up a centralized cloud data warehouse for both your D365 BC data and other key data sources, deploy a single flexible and easy-to-learn reporting tool, as well as web-based planning with workflow to streamline your planning process.

The final key is to make reporting and planning broadly available, with self-service access and empowered users that can use the available info to make world-class decisions.

As technology evolves increasingly faster, we experience a rapidly changing world, and companies that want to not just

survive but thrive need to move their managers from being "historians" trying to make decisions based on what happened in the past, to "analysts" where they at least look at the past and the present, or even better, encourage and support managers to become "futurists" where they are able to optimize decisions based on the past, present, and forecasts of the future.