navP&B *- What gets measured gets managed*

Planning Modules comprise complete planning and budgeting for Financials, Workforce, and Departments. These business processes include built-in predefined content including forms, calculations, dashboards, drivers, and key performance indicators (KPIs).

It provides a robust modelling framework that helps develop financial forecasts based on operational assumptions to produce cost effective enterprise alignment. With navP&B, you have a solution that turns actionable plans to help make informed business decisions.

The Financials (In-Direct department) planning provides integrated driver-based planning for income statement, balance sheet, and cash flow. Integrated with your In-Direct department, you can budget perform expense and revenue planning.

The Workforce solution enables headcount and compensation planning to link financial plans with the workforce plan. You can budget for future headcount and related personnel expenses such as salary, benefits, and taxes. etc

The Direct department (Projects) bridges the gap between project planning systems and the financial planning process. It helps you assess the impact organizational projects and initiatives have on overall resources to ensure they align with short and long term financial targets.

Budget Approval Workflow Process

Budget Request to Project Departments
- Budget forms (Expenses & Investment) in tool with maker & approver facility
- Budget forms creation in new tool with editable rights in budget column
- Auto budget request mail from tool for preparation of budget
- Mail will be sent to maker as well as checker

Budget Planning by Divisions/Departments
- Department will plan Budget
- Update or upload budget in tool through uploader
- Option for reminder or any other instruction for preparation of budget

Budget Submission to Finance
- Approval flow will be placed where User will approve the budget & then Division head will approve the budget for submission on or before
- No change will be possible after due date (Approval Rights with Finance team to reopen for all or for specific one)
- Auto mails for submission at the time of Approval of budget from department head

Consolidation of Budgets received
- Finance team to Close the budget preparation process in tool & forms become non editable
- Budget forms received from divisions will be extracted and consolidated or modified as per the requirement to make Organization Budget

Budget Reporting to the Management
- Budget Reporting to the management with proper comparison and variance analysis as per existing process
- Approval from the management for submission of budget

Approved Budget to Divisions / Departments
- Budget Finalization to be done by Finance team in tool
- Auto mail will be sent to division for planning as per budget approved and available in tool
- Only View Rights to Division/ Department for planning

Actuals updating from ERP System to database tool
- Budget Forms ready for input of actual data
- Scheduler will update data on daily basis from ERP System to budget actual forms (Budget forms)
- Right with Finance team to schedule the data flow

Department to start planning
- Budget forms view rights will be given to divisions for planning on the basis of real time data

- Option for management remarks/instructions for department

Division/ Department to report for variance
- Auto mails to divisions for providing monthly variance reasons & Revised plan at month end
- Budget forms will be kept in editable form for only submitting the variance reasons and close after due date
- Auto mails to Finance at the time of approval of variance reason from department head

Variance report prepared by Finance team
- Reasons submitted will be used for preparation of monthly report

Sharing of report with the management
- Sharing the consolidated reasons with the management with revised plan
- Issuance of Direction through tool to division provided by management if any

Advantage of Using Planning & Budgeting Cloud

1. Effective decision making by timely alarming the GAP situation and forecasting.

2. Accuracy Up because of addition of in-progress information

3. Common platform for both Department Heads and Management members

4. Auto-reminder or notifications at the time of over and under budget

5. Instead of making data, we can invest time on analysis

6. Elimination of Human Errors and less fatigue to employee

7. Auto-detection and analysis of over budget and under budget activities.

8. History of change points will be available so that various comparison with last submitted budget can be done

9. Reduce planning, budgeting, and forecasting cycles by weeks or months

10. Improve accuracy of plans and forecasts