

BUDGETING, PLANNING and FORECASTING for PROFESSIONAL SERVICES



PROFITABILITY SHOULDN'T BE A JUGGLING ACT

Clients, projects, rates, hours, quotes, people - to drive revenue, professional services firms need more than simple project accounting. And yet, resource allocation, capacity and performance have historically been manually completed in isolation of one another. With outsourcing options and increased competition, CCH Tagetik gives professional services companies the ability to see how varying plans and budgets interact, test how business scenarios will affect the bottom line, all while identifying new market opportunities.

CCH TAGETIK PLANNING FOR PROFESSIONAL SERVICES

Align Finance & Operations with Unified Planning

Increase accuracy and confidence in your numbers when budgets, plans, forecasts and models across your company are created using a single version of the truth in a single system. With automated real-time and historical data, CCH Tagetik aligns strategic, financial and operational planning enterprise-wide, so the cycle is completed faster and with a 360* view of your business.

Reduce Planning Cycle Time,

As a single unified source for all your planning data, CCH Tagetik shaves days, weeks, or in some cases months off the planning cycle. With dynamic dashboards, workflow and controls, Managers can address bottlenecks before they happen. Planners work smarter and more efficiently with personalized work papers, task lists and self-service analysis.

Create Flexible Models, Scenarios and Forecasts

Visualized self-service data investigation sheds new light on data for more flexible strategic plans and budgets and forecasts. Slice, dice and drill into data to uncover underlying trends with custom dashboards and ad hoc pivoting and drill-down. For advanced analysis, CCH Tagetik Analytics includes drag and drop, heat and geo mapping and more.

Plan Matter & HR For Profitability

Estimate a practice group's profitability by determining resource related expenses and allocating employees and their activities for maximum impact. Conduct assessments to see how revenue realization, rates, profits, matter structure affect the bigger picture. Plan for fee income, expense, salaries using industry and planning specific drivers, like new hire or hours billed to clients.

Dive into Underlying Insights, Act Faster

With the ability to plan according to office, position, unearned revenue and realized revenue, easily test scenarios and assumptions in order to uncover underlying insights and create plans based on knowledge you wouldn't otherwise have. See how each client, hour and HR decision affects the balance sheet and cash flow so you can re-focus activities and adjust strategies to drive revenue and cut the ones that don't.

Owned by Finance with Collaboration for All

While finance maintains control using parameterization tools, all business owners and contributors have the ability to analyze their financials in order to make evaluations and take action while staying aligned with the bigger picture. No need to copy data. No need to bother to IT. No worries for finance. Contributors can promptly make decisions when necessary with confidence everyone is on the same page.

"Leveraging the built-in reporting capabilities of CCH Tagetik's software, we have a consistent and robust mechanism for calculating our KPIs, enhancing our insights into business results and improving our capabilities for capacity and resource planning, as well as, just-in-time corrective action."

Partner, Management Consulting, KPMG

Key Benefits

- ✓ Reduce Planning Cycle Time (by days)
- ✓ Optimize Resources
- ✓ Align Finance & Operations
- ✓ Modernize Finance Technology
- ✓ Increase Accuracy, Efficiency & Control
- ✓ Lower Risk
- ✓ Lower TCO

Why CCH Tagetik?

Finance Owned: Purpose built to be maintained by Finance, empowering finance and reducing dependency on IT.

Unified CPM Solution: Consolidation, Planning and Reporting in one solution provide confidence in your data.

Reliability: Our implementation team and partners consistently deliver.

Cloud without Compromise: On premise. On cloud. One solution. The choice is yours!

Key Capabilities for Professional Services

Top Down or Bottom Up: Create plans your way based on unique business drivers; products, divisions or LoBs. Choose from a library of industry specific drivers and templates..

Built-in Financial Intelligence: Improve insights with double-entry logic, currency translation, management, legal and regulatory roll-ups, unlimited multi-currency and interest support.

Modelling and What-if Analysis: Project future plans and play out what-if scenarios - like product launches or acquisitions - to see impacts on the P&L, cash flow or balance sheet.

Scenarios, Snapshots & Versions: Easily create snapshots to compare multiple scenarios and adjust drivers and assumptions to determine the best business outcome.

Drill Down into Details: Set materiality thresholds and drilldown into variances in real-time, even down to the transaction level.

Allocation Engine: See driver-based and waterfall allocations across multiple levels. Assign indirect, direct and activity based costs while using financial, statistical, historical or custom drivers.

Cash Flow Planning & Forecasting: Built-in functionality allows you to monitor the cash-in/cash-out and the impact on financial and Sales & Operating plans (S&OP).

Rolling Forecasts: Quickly build periodic (including 13 month or 53 week) and rolling forecasts that combine data from plans, budgets and actuals automatically to quickly respond to market conditions as they emerge.

Long Range Planning: Develop long-term, top-down corporate strategies - that include large expenditures, capital investments or acquisitions - to set targets that drive short-term, bottom-up tactical budgets.

Advanced Hierarchy Management: Create unlimited hierarchies and rollups, for any timeframe. Adjust charts of accounts, modify business rules, and update hierarchies without IT intervention

Key Features

All Types of Planning: Balance Sheet, Capital, Expense (CAPEX/OPEX/etc), HR & Workforce, Integrated Business, Production & Capacity, Profitability, Sales & Operational (S&OP), Strategic, Cash Flow Planning & Allocations

Self-Service Reporting & Analytics: Produce reports, visual analytics and dashboards without IT. Complete complex calculations, reports and dynamically pivot data for analysis without delay.

Microsoft Office Integration: Intuitive user interface with native Excel, Word, and PowerPoint for ease of use and adoption across the enterprise.

Audit Trail & Workflow: Capture detailed audit logs of all changes, by who and when. Collaborate across the organization with task lists, status and approval process.

Integration: CCH Tagetik has pre-built integration and built-in ETL to fit seamlessly into an existing Microsoft, SAP or mixed technology environment

Unified CPM: Create an agile planning process that unifies budgeting, modeling, forecasting, consolidation and financial reporting within a single corporate performance management solution.

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Learn more about CCH Tagetik – Planning for Professional Services

Sign up for a personalized demo at:

www.tagetik.com/en/solutions/industry/professional-services

About Wolters Kluwer | CCH Tagetik

Wolters Kluwer enables finance, legal, tax, and healthcare professionals to be more effective and efficient. We provide information, software, and services that deliver vital insights, intelligent tools, and the guidance of subject-matter experts. We understand the complex challenges that face the Office of the CFO and translate that knowledge into intuitive, enterprise-scale CCH® Tagetik performance management software solutions that drive business results. With over 180 years' experience in the markets we serve, Wolters Kluwer is lifting the standard in software, knowledge, tools and education.