

BUDGETING, FORECASTING & REPORTING FOR PROFESSIONAL SERVICES



THE BUSINESS CHALLENGE

The success of any professional services organisation relies on its people and their ability to bill, produce deliverables, and successfully engage with clients.

In today's increasingly competitive environment, these firms need to be highly cost-conscious, requiring an intricate balance between capacity, pricing, and overheads to maximise profitability.

Without the right tools, evaluating critical KPIs requires time-consuming static data dumps into Excel for formatting and manipulation, putting tremendous strain on the finance department and jeopardising data integrity.

It is challenging for firms to consolidate information from multiple departments, locations, different ledgers, practice management systems, and even multiple currencies.

Responding to ad hoc questions about billable hours, project status, job costs, and revenue recognition is also a time-consuming, manual process when the need for answers is urgent.

Without the proper business processes, measures, and systems, it is almost impossible to forecast which clients and service lines will deliver the most revenue. How then do you properly allocate the budget and resources to support them?

SWITCH TO IDU FOR EMPOWERED FINANCIAL MANAGEMENT



IDU allows professional services teams to keep track of budgets while at the same time giving stakeholders across the firm access to the most up-to-date information.

With all the key financial metrics in one place and an easy-to-use and understand format, organisations can understand the factors that drive the firm's practice, profitability, and success. This, in turn, enables you to work more efficiently, adapt to unforeseen changes and respond to evolving client demands and market conditions.

A user-friendly, web-based interface gives you real-time visibility into spend against budget, meaning no more endless email threads or complicated spreadsheets.

IDU simplifies complex features, such as employee remuneration budgeting, CAPEX and activities. Deeper insight into your operating costs allows for better expense management and increased efficiencies.



Headcount and Employee Budgeting

Staff planning and reporting with IDU allows you to allocate resources effectively and closely monitor the related costs. The system will enable you to budget manpower costs by grade or by person, by the hour, and even budget by employee down to individual payslip line items.

Assign calculations to groups of people or specific individuals and tie headcount to both costs and revenue, and quickly perform utilisation and gap analyses.

Financial Modelling & Scenario Planning

Financial Modelling allows for driver-based budgeting for multiple fiscal years and scenarios, allowing you to change assumptions and immediately see the impact on your revenue, expenses, cash flow and key performance indicators.

It allows you to test the impact of your decisions based on opportunities, challenges, and potential future events. Assumptions can be manually defined or predicted using historical data and Artificial Intelligence.



Reporting and Variance Reporting

Unify data on people, processes, and operations to deliver custom reports based on real-time data to improve cost management in service firms.

Quickly and easily report on your KPIs with the ability to build drillable reports.

Powerful drill-down capabilities enable an analysis of figures through various levels, down to individual cost centres and account line-items, with the ability to capture detailed commentary; this allows you to answer questions from other departments or clients quickly.

Delve into historical data to better understand your costs.

Make comparisons based on the current month, year to date or variance analysis against budget, forecast, previous years' actuals, or any available comparative information.



Powerful Dashboarding

Powerful, customisable dashboards empower managers with insight into key performance indicators (KPIs) and other areas requiring a high level of visibility.

The array of charting tools such as line and bar graphs, tiles, ratios and customisable matrix reports means users can keep track of budget, forecast and actual KPIs that matter the most to your organisation.

Seamless Integration

IDU seamlessly integrates data across your ERP and other practice management solutions, giving you an accurate view of your business and allowing you to budget, forecast and report in real-time. This ensures that you have a single version of the truth. In addition, you can trust that the data is standardised, accurate and up to date.

On-Premise or in the Cloud

IDU is available on-premise, in a private cloud of your choice, and the IDU Cloud, harnessing the power and scalability of Microsoft Azure® Cloud Platform.

The cloud brings the benefits of more robust security, increased flexibility for remote work, and more scalability. It also ensures software updates happen automatically and without additional cost or time to your firm.

User Adoption

Investing in new technology is wasted if your team does not use it, which is why user adoption is one of our top priorities. The IDU solution is highly user-friendly and intuitive. An expert team of consultants ease the onboarding process by working closely with you to ensure that the solution meets your specific needs. They also provide one-on-one training upon completion of the implementation.

The IDU Online Training Academy gives 24/7 training and support through a comprehensive video library for administrators and users, covering every aspect of the system.

Service Excellence

Once up and running, you will have a dedicated Account Manager, access to our IDU technical experts, and a help desk for any assistance you may need.

With IDU, planning does not have to be a dreaded, laborious annual process. Instead, it can become collaborative and continuous, facilitating input and cooperation across all functions and levels in your firm, enabling agility and driving growth and success.



"The Financial Budgeting and Reporting Modules of IDU are user friendly. The functionality to drill down to the details of the transactions gives management more information at their fingertips. You also have the ability to export reports into Excel for the users. All the information required is available in one system, both financial and non-financial, this makes it easy to effect changes on the forecast. You can also keep track of the changes with notes so that all users are aware."

Natashia N – Senior Financial Accountant.



THE IMPACT OF SWITCHING TO IDU FROM A CLIENT'S PERSPECTIVE

"I cannot (and do not want to) imagine budgeting/forecasting/reporting without IDU.

Budgets, actual figures and reports are always accessible to users. They do not have to rely on an accountant to send it. In addition, different branches/departments can be set up for specific users, making comparative figures easy to view.

IDU has excellent reporting functionality, and various types of reports are available for whatever the need. It is easy to compare, view and analyse figures."
Onica G – Financial Accountant



SELECT PROFESSIONAL SERVICES CLIENTS INCLUDE:



ABOUT IDU

IDU delivers top of class packaged budgeting, forecasting, performance management and reporting tools to simplify financial management. Our flagship product, IDU-Concept, provides easy, effective budgeting and financial reporting for medium-sized to large businesses. IDU-Concept integrates easily with ERP software, but unlike more cumbersome offerings, IDU-Concept can be implemented quickly, requires little or no ongoing consulting fees and reduces budgeting cycles from months to weeks.