

# BUDGETING, FORECASTING AND REPORTING FOR FINANCIAL SERVICES

Powerful financial management solutions for improved decision making and business agility.



IDU gives Financial Institutions the tools to embrace disruption and change by delivering fast, accurate and up to date financial information to the business. This together with powerful financial modelling capabilities provides valuable insights and supports better decision making throughout the organisation.

Cost centre managers are empowered to take ownership of their budgets through the easy to use, online, real-time user interface. This in turn reduces the burden on the Finance Department allowing them to offer insight and strategic direction to the business.

IDU enables deeper insight into your operating costs, allowing for better expense management and increased efficiencies. Having instant access to up to date, accurate financial information drives agility in an industry heavily affected by changing market conditions and newly emerging regulatory requirements.

## NOTABLE IDU CLIENTS IN THIS SECTOR:



# IDU EMPOWERED FINANCIAL MANAGEMENT

## BUDGETING & FORECASTING

IDU is a leading budgeting, forecasting and reporting tool for the Financial Services Sector with data analytics capabilities able to dramatically reduce budgeting turn around times, reduce the reliance on spreadsheets and drive accountability throughout the organisation.

The online, easy to use system is understood and accessible for both financial and non financial users. IDU has the ability to automate tedious manual processes like collating a multitude of spreadsheets thereby freeing up and empowering the finance team to be more agile and strategic. Managers are empowered to take ownership and responsibility for their numbers and these can be revisited regularly to monitor spend and performance without having to wait for monthly data from the finance department.

The idu-Concept budgeting platform allows for multiple cost centre managers to work on the budget simultaneously while using the same set of assumptions, resulting in a single version of the truth.

idu-Concept takes complex features, such as employee remuneration budgeting, capex and activities, and simplifies them for the non-financial user. It also goes a step further in providing a point-and-click capability to interrogate actual data against budget or last-year comparative information and the ability to capture variance analysis comments.

## REPORTING AND ANALYTICS

The Financial Reporting Module of IDU is a two-way interface between the budget system and general ledger system. This allows the cost centre manager to easily view the financial information applicable to their environment at a summarised level. Our intuitive toolset provides a 360 degree view of the data, putting the most important metrics in one place.

Comparisons can be done based on current month, year to date or variance analysis against budget, forecast, previous years' actuals or any available set of comparative information.

The powerful drill-down capabilities of idu-Concept's reporting module enables analysis of figures through various levels, down to individual cost centres, allowing managers to easily establish which areas within the institution are responsible for major budget variances.

## FINANCIAL MODELLING

The IDU Financial Modelling Module offers top-down budgeting and what-if scenario planning capabilities allowing you to change assumptions and immediately see the impact on your revenue, expenses, and cash flow. This allows managers to explore the financial consequences of alternative business strategies. This functionality is extremely important in today's uncertain environments.

Scenario planning provides valuable insight into your budgets, forecasts, and strategic plans, enabling a clearer view of the key drivers for business growth. It also allows you to test the impact of your decisions based on opportunities, challenges, and potential future events. However, forecasts and scenario planning models are only as good as the data that is fed into them, which is why having a Corporate Performance Management (CPM) solution, like idu-Concept, is so important.

The online, real-time, collaborative nature of the solution ensures that at any given time finance leaders have access to an up-to-date single version of the truth. Business leaders are empowered with improved decision-making capabilities based on accurate and up to date information.



# IMPLEMENTATION

IDU interfaces with all common ERP systems. The implementation process is quick and simple and unlike other more cumbersome budgeting and reporting products, idu-Concept requires little or no ongoing IT involvement. It can be administered by the finance department who receive thorough training during the set up process.

There are three editions available to suit businesses with varying levels of budgeting and reporting complexity namely Light, Standard and Enterprise.

idu-Concept is designed in a modular fashion to recognise the unique requirements of each business and delivers the ability to adapt to your ever changing business requirements.

Once up and running, a client will have access to IDU technical experts and a dedicated help desk team should they need further assistance.

The IDU Training Academy offers a comprehensive set of online training videos to guide administrators and users through each step of their learning process. These videos are available from within the idu-Concept interface.



*“The IDU implementation process ran very smoothly, one of the reasons for this was without doubt the great working relationship created between the IDU team and our finance team. They had a great understanding of our needs. Working together, the teams stayed on track throughout the implementation and stuck to their delivery dates.”* **Gino Schoeman, Financial Manager - Sanlam Investments**

## ON PREMISE OR IN THE CLOUD

Our solution is available on premise, in a private cloud of your choice as well as in the IDU cloud. Leveraging our technology partnership with Microsoft, the IDU Software-as-a-service (SaaS) cloud solution harnesses the power and scalability of Microsoft Azure® Cloud Platform.

IDU works on a continuous development cycle, meaning we are constantly making improvements and enhancements to the system. A key benefit of selecting our cloud solution is that these updates and upgrades take place automatically.



# THE IMPACT OF SWITCHING TO IDU FROM OUR CLIENTS PERSPECTIVE



“IDU is a robust, user-friendly and stable platform that we can highly recommend to any company looking to shorten their budget cycles, move away from the potential errors in spreadsheets and have a better day-to-day view over their entire budget.” **Gino Schoeman, Financial Manager - Sanlam Investments**

“It is brilliant in this niche space, catering for all budgeting and forecasting needs a company may have. IDU keeps things simple and easy to use. It has been a very good experience, and quick to learn its unique features and capabilities.” - **Sivegan Naidoo, Operations Manager - Old Mutual**

“IDU is easy to use for non-financial users. The system is easy to understand and we use it in our day to day business for reporting and decision making.” - **Amanda Albrecht, Senior Management Accountant - Capfin**

“The budget and forecast application is user friendly and supports driving responsibility for managing budgets to the budget owners. IDU assists the finance team to effectively monitor budgets and forecast accurately. IDU has a great culture, the team have the right skill sets, knowledge and experience to understand the budget process and are not just good application developers. They fully support you from day one through to successful implementation and beyond.” - **Monty Stephenson, Head Executive of Finance, B-Smart**

“The system is helping us drive business ownership of budgeting and reporting processes. The software has many levels of detailed functionality to deal with most budgeting and reporting scenarios.” - **Grant Richardson, CFO, Maitland Fund Managers**

“We have found IDU to be very user friendly. The budget process and monthly forecasting is much easier and more efficient within IDU. Assets are also managed and handled within IDU so there are no manual asset registers anymore.” - **Brenda Erasmus, Senior Financial Accountant, Legalwise**

“The thing I like most about IDU is the ease with which I can see the high level results but then also have the ability to drill down to a GL level. Users are able to drill down to their actual expenses to keep track of spending. idu-Concept reduces the turnaround time for the budget as well as assists with the ongoing monitoring of the budget. Users are also able to keep tabs on their own departments in detail without having to use up the finance departments time in responding to queries.” - **Clinton Martin, Financial Manager, Coronation Fund Managers**



## 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.