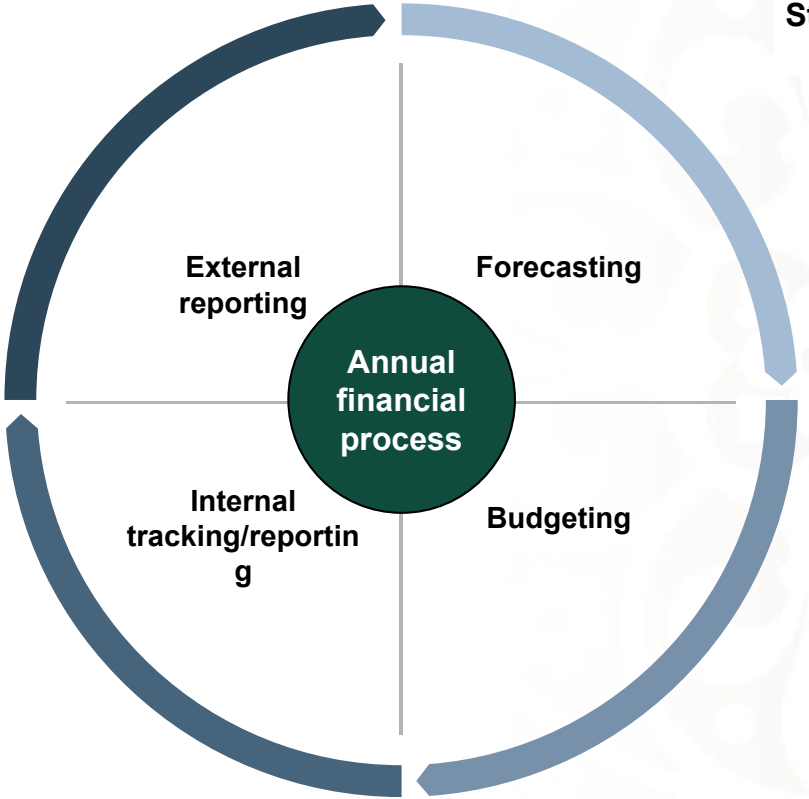
What does an effective annual financial cycle look like?

Seamless external reporting

- Develop trusted financials
- Maintain data integrity and ownership
- Minimize manual adjustment and end of year modifications

In-year tracking, variance analysis, and adjustment

- Develop accurate and transparent performance metrics, tracked at regular intervals, to identify and escalate both positive and negative variances
- Provide updates on strategic risks/ opportunities and course correct as needed



Strategic planning and driver-based assumption development

- Set annual strategic priorities in line with long term strategic plan
- Develop assumptions around key cost and revenue drivers to support forecasting
- Identify investment risks and opportunities
- Communicate top-down guardrails to budget owners

Bottom-up budgeting

- Create bottom-up driver-based budgets, informed by strategic priorities and forecasting assumptions
- Simplified budget standards ensure appropriate level of detail, balance specificity and usefulness
- Iterate with input from key stakeholders to create alignment and accountability