A Questionnaire to Assess How Future Ready You Are

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| **Area** | **Lean finance team benchmarks** | **Score guide** | **Your score** |
| Technology adopted | Have adopted the following technologies. |  |  |
| * Implemented a planning and forecasting tool | See section below |  |
| * Have invested in accounts payable automation and electronic expense claim systems. | 3= operational |  |
| * Have a reporting tool | 2= operational |  |
| * Have a drill-down front end to the G/L | 2= operational |  |
| * Have consolidation software. | 2= operational |  |
| * Have intercompany software | 2= operational |  |
| * Have a collaborative disclosure management software | 3= operational |  |
| * Have a board papers tool | 3= operational |  |
| Month-end accounts | Fast month-end by day three or less (by next month-end); reporting by the close of the first working day within 12 to 18 months and be able to report net profit intra-month (virtual reporting) inside of three years. | 5= Day 2 of less  3= Day 3 or less  1= Day 5 or less |  |
| Lean reporting | Have significantly reduced the reporting pack, have constructed some one-page reports and have more emphasis on intra month reporting. | 5= Finance pack less than10 pages and have daily and weekly reporting  3= Finance pack 11-15 pages and have some daily and weekly reporting  1= Finance pack 16-20 pages and have some daily and weekly reporting |  |
| Year-end accounts | Commit the auditors, your finance team, your board and executives to a 15-working-day signed set of annual accounts. | 5= within 3 weeks of Y/E  3= within 6 weeks of Y/E  1= within 9 weeks of Y/E |  |
| Annual planning | Produce the annual plan in less than two weeks from the rolling planning exercises. | 5= within 2 weeks  3= within 4 weeks  1= within 8 weeks |  |
| Quarterly rolling forecasting | Plan funding and associated budgets using a rolling quarterly model. Annual planning has either been totally replaced or, at least, is on its way out. | 5= annual plan replaced by QRF process that looks out 12- 18 months  3= QRF process main driver but still have an annual plan  1= annual plan main driver but also have a QRF process |  |
| Key performance indicators (KPIs) | Work with no more than 10 KPIs in the organization. The other operational measures that are not key to operational performance should number less than 80 and be renamed (see the 10/80/10 rule in Chapter 18). | 5= Have less than 10 KPIs that confirm to definition  3= Have no more than 20 KPIs  1= Have no more than 30 KPIs |  |
| Excel ad hoc systems | All spreadsheets over 100 rows are replaced with a robust solution using one of the modern planning and reporting tools now readily available. | 5= Planning tool and reporting toll have replaced Excel  3= Have a planning tool but use Excel for reporting  1= have limited Excel for major systems but still use it for planning |  |
| Streamlining the chart of accounts | Having over 50 account codes for profit and loss (P/L) is unnecessary and leads to miscoding and is anti-lean. | 3= less than 50 account codes for the P/L  2= Have between 50 -80 account codes for the P/L  1= have 80-100 account codes for the P/L |  |

A score of 20 is a great result.