

The XLerant NewsPak

News from Client Services - May 2012

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Did You Know...

You can re-start your budget and delete all of your entered values and notes by choosing the 'erase' button in Step 2 of the Version Selection screen.

*You can create the same starting point for multiple, different versions of your budget (e.g. conservative, optimistic) by using the 'copy' button in Step 2 of the Version Selection screen.

Our Perspective

Why forecasts Fail.
What to Do Instead?
[Go to the blog to read](#)

Welcome Back!

Hello Christine ,

I hope you enjoy this edition of the XLerant NewsPak where you can find out about new features, learn a clever way to do something, and find out what's happening in the XLerant community.



Warm Regards,
-Joanne E. Brunn, VP Client Services

Our Q2 Release - out in June

Upcoming Enhancements

You ask. We deliver.

Headcount Allocations - easily allows an employee and those associated headcount costs to be spread across multiple units. These units will see the budget impact of employee-related decisions, but control and ownership will be maintained by the employee's home unit.

Multi-level Calculations - will enable calculated accounts to reference other calculated accounts. This will simplify building and maintaining complex calculations, and preserve your control and flexibility of the user experience.



Improved Drivers Functionality - expands the capability of drivers so that monthly and annual drivers along with user entered rates can be utilized together in any combination. This simplifies the budget methods while allowing the user greater flexibility in budgeting. In addition, you will be able to expose individual drivers to only the units where they're relevant.

How do I...?

Q. I want to budget some accounts at a more detailed level than my General Ledger. How do I do that?



A. The budget sometimes requires a more finite level of specificity than your General Ledger. And often it makes it easier for the end user to think about individual elements of an account, rather than the account in entirety.

You can handle this in 2 ways:

1. Individual budget holder solution: Line item detail budget method

- The 'By line item detail' budget method allows individual users to document their unique line by line detail and associated values. These values automatically summarize to the annual amount for that account. Line item detail is printed on certain P&L reports.

2. Organization-wide solution: Adding Budget-only accounts to your Account structure

- In Configure -> Accounts, add the budget-only accounts the same way you would add any new account. These accounts can be associated with any of the source methods (user, pre-pop, event or calculated) and behave like any other account. The difference is they must be associated with an actual GL account. This GL account is reflected in the Enterprise Account.
- For example: You have a travel expense account (5500), but you want your budget holders to budget separately for domestic air travel, overseas air travel, rental car, and other

transportation. See example set-up below.

Account class	Account number	Account description	Source User	Source PrePop	Source Event	Source Calc	Enterprise account
Expense	5500a	Domestic air travel	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5500: Travel expenses
Expense	5500b	Overseas air travel	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5500: Travel expenses
Expense	5500c	Rental car	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5500: Travel expenses
Expense	5500d	Other transportation	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5500: Travel expenses

Presidential Thought Leadership Series

Here's an excerpt from ***A Propitious Moment: Building Quality While Managing Costs at a Public Liberal Arts University***, which is part of an ongoing series written by University Presidents.

In March of 2010, I was appointed president of the University of Montevallo, a small public liberal arts institution. Before my first official day on the job, some questions gave me significant pause, like "How would I work with my new team and Board of Trustees to manage rising costs and a \$50 million annual budget that had been stripped to the tune of 25% in lost state funding in the previous three years?"

My father-in-law, a former railroad executive, advised me to, "Keep looking at your budget. There is always something there that you missed the first time." I can now say that a deliberate plan to regularly and diligently review the budget with my very talented senior staff has helped us weather these storms.

[Read](#) the entire whitepaper.

Talk to us!

- Do you have a BudgetPak question?
- Is there a feature that you would love to see in an upcoming release?
- Do you need a training refresher or consulting help?
- Are you thinking about rolling out to more users?

Send an email to:
Services@Xlerant.com



203-883-4386
xlerant.com

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