



The XLERANT NewsPak - August 2020

XLERANT Thought Leadership *Budgeting XLERANT Series - Scenario Modeling*



Scenario Modeling

This guide, from our Budgeting XLERANT series, contains information to help organizations decide which approach to scenario modeling is right for their organization. The purpose of scenario modeling is to create multiple different budgeting or forecasting possibilities based on internal or economic factors. These multiple assumptions of financial outlook can then be used to help predict contingency needs, resource requirements, and prioritize spending.

WHAT IS SCENARIO MODELING?

This feature allows for the administrator to set up different versions throughout the fiscal year with different sets of employees, calculations, errors, prepopulated values, account defaults, and/or unit event defaults. This is an optional feature and is transparent to the budget holder.

By using different options for any of the variables in the above listed sets, the administrator has complete flexibility to model potential assumptions and see the impact down to the account and unit level. These scenarios can be made available to the budget holder for revising their budget or the administrator can have internal versions created for their purposes.

ADVANTAGES

Admin Budgeting's Scenario Modeling feature, your organization can configure your budgeting and forecasting environment to be as controlled or flexible as needed. We work with you to determine the approaches that will work best for budgeting your strategic objectives. A hybrid approach is taken where you work budget holders or administrators to have discretionary and controlled. Budget holders can have some variables hidden from the budget holder or all some operations in the scenario open to input, and other scenarios, used as targets or company hidden from the budget holder.

WHAT SHOULD YOU CONSIDER IN YOUR SCENARIO MODELING PROCESS?

• WHO TO INVOLVE

Scenario models can be created and owned by the budget office or finance. They can be controlled by all budget holders at each department level, or working in scenarios. The needs of your organization determine who is involved with each of the models, and this can change for each model, and throughout the year.

• LEVEL OF DETAILS

Organizations can choose to create scenarios that are seen in detail from the budget holder, controlled via unit by finance. For use as targets or company hidden from the budget holder, or a hybrid approach in which the approach changes based on the level of detail and user involvement needed.

The purpose of scenario modeling is to create multiple different budgeting or forecasting possibilities based on internal or economic factors. These multiple assumptions of financial outlook can then be used to help predict contingency needs, resource requirements, and prioritize spending.

[Download the guide](#) to learn how to set up different versions with different sets of employees, calculations, drivers, prepopulated values, account defaults, and/or unit event defaults. These scenarios can be made available to the budget holders for revising their budgets or the administrator can have internal versions created just for their purposes.

Did you know?

Did you know you can budget using both private and shared ActionPaks?

ActionPaks allow you to budget for a specific project, initiative, or event, that is additive to your operating budget. ActionPaks can be reported on separately, and can easily be made 'inactive' if they are not approved into the budget. There are two types of ActionPaks in BudgetPak:

1. **Private ActionPak** - Created by the budget holder via the Budget Navigation screen by choosing discretionary accounts from the unit in which it is being created. The budget holder then budgets for the ActionPak as a discrete initiative which is added on to the budget as a whole. A private ActionPak can only be used in the specific version and unit in which it is created. For more information on creating a private ActionPak, go [here](#).

BudgetPak™
Budget. Forecast. Report.

Home Dashboard Versions Status Reports Projections

Navigation **ActionPaks** What if...? View/edit drivers Across the board (all line items) Monthly spreading (all li

Currently viewing

Company: ABC Organization
Unit: 10-200-01: Marketir
Version: 2021 Final Budget
Your budget's status is: ● Complete

Headcount/FTE

As of 1/1/2021: 22.00
Additions: 4.00
Reductions: -1.50
As of 12/31/2021: 24.50

Version comparison

Net
2020 Actuals:
2020 Final Budget:
2021 Target Budget:
2021 Final Budget:

FYI

Your budget: Ⓧ You are here ✔ Reviewed

| Marketing Expenses | ActionPaks | Occupancy Related | Asset Requests |
|----------------------------------|--|-------------------------|-------------------------------------|
| Across the Board Change | Across the Board Change | Across the Board Change | Make Request |
| Photography \$1,463,616 | Advisory Board Meeting (inactive) \$6,148 | Rent \$81,958 | Depreciation/ Lease Summary \$4,400 |
| Printing Costs \$862,488 | Update Website Design \$61,135 | Monthly Spreading | Monthly Spreading |
| Advertising Expense \$2,381,725 | Software Training Program (inactive) \$2,900 | | |
| Other Professional Fees \$11,737 | Management Success Initiative \$67,122 | | |
| Monthly Spreading | Monthly Spreading | | |

2. **Shared ActionPak** - Created by the BudgetPak administrator via the Configuration page. A shared ActionPak can be used in any unit or version, in any fiscal year, which allows a single initiative or event to be budgeted across different units. There is a P&L ActionPak Consolidating report that pulls together the entire ActionPak. Shared ActionPaks can also be budgeted year over year, for discrete initiatives or events that recur. For more information on how to create a Shared ActionPak, go [here](#).

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Home Dashboard Versions Status Reports Projections Configuration About Welcome, Jennifer! Log Out

Configuration

Hide unused topics Actions Support desk

- GENERAL ADMINISTRATION
 - Administration
 - Validate and initialize
 - Locks
 - Files
 - Categories
 - History & email notifications
 - Define surveys
 - Configure parsing
 - System note
 - Users
 - Users
 - User roles
 - Password policies
 - Reporting
 - Define P&L layouts
 - Configure P&L layouts
 - Report names
 - Reports & Quick Budget menu
 - Tag sets
 - Dashboard
 - Configure dashboard
 - Currencies and foreign exchange
- DIMENSIONS
 - Time
 - New fiscal year
 - Years
 - Quarters
 - Periods
 - Versions
 - Define versions
 - Calculation defaults sets
 - F/X sets
 - Drivers defaults sets
 - Unit event defaults sets
 - Employee sets
 - Account defaults sets
 - Units & companies
 - Units
 - Companies
 - Unit event defaults sets
 - Configure unit event defaults
 - Accounts
 - Configure accounts
 - Configure stacks & sections
 - Map accounts to units
 - Map accounts to subtotals
 - Map accounts to sections
 - Map events to accounts
 - Configure allocations
 - Edit & export
 - Edit account data
 - Export account data
 - Edit prep account data
 - Export prep account data
- HEADCOUNT
 - Headcount configuration
 - Edit employee data
 - Import/export employees
 - Employee sets
 - Configure salary grades
 - Configure employee classes
 - Map events to accounts
 - Unit event defaults sets
 - Configure unit event defaults
 - Configure headcount options
 - New hire policies
 - Define new hire policies
 - Configure new hire policies
 - Hourly employees
 - Edit hourly employee data
 - Define wage types
 - Define wage classes
 - Pay schedules
 - Define pay schedules
 - Map to employee/wage classes
 - Benefits by employee
 - Define benefit classes
 - Map benefits to accounts
 - Configure benefits library
 - Configure benefits selections
 - Tax authorities
 - National tax authorities
 - National empl. tax rates
 - State tax authorities
 - State empl. tax rates
- PARAMETERS
 - Account defaults
 - Account defaults sets
 - Configure account defaults
 - Calculations
 - Define calculations
 - Calculation defaults sets
 - Configure calculation defaults
 - Configure allocations
 - Drivers
 - Define drivers
 - Driver defaults sets
 - Configure driver defaults
 - Assets
 - Configure asset classes
 - Configure asset library
 - Map asset classes to units
 - Map events to accounts
 - ActionPaks
 - Define shared ActionPaks
- IMPORT/EXPORT
 - Account data
 - Import account data
 - Export account data
 - Review acct data import status
 - Import prep account data
 - Export prep account data
 - Other configuration
 - Import/export configuration data
 - Import/export employee data
 - G/L transaction detail
 - Review G/L import status
 - Import G/L transactions
 - Export G/L transactions
 - Manage G/L txn storage
 - Configure G/L transactions

Some functions may be listed in more than one place.

XLerant Learning Series Webinars

We will be covering new features as well as providing refreshers on current features.

Our next webinar is scheduled for Thursday, September 24th

Topic: *ActionPaks*
[Register now!](#)

To watch recordings of other webinars we have had in the past, please click [here](#).

For suggestions on what to cover in future webinars, please contact us at Services@XLerant.com.

Thinking Differently - The Deadly Diamonds



A Bedouin prince had three diamonds which he kept in a box with a sliding lid that he kept firmly closed. The box also contained two deadly cobras which would attack any stranger foolish enough to open up the box. One day a thief sneaked into the prince's tent and within moments has safely stolen the diamonds. How did he do it?

[Give up?](#)

XLerant | 203-883-4380 | [**services@xlerant.com**](mailto:services@xlerant.com) |
[**www.xlerant.com**](http://www.xlerant.com)



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