The XLerant NewsPak - August 2020

XLerant Thought Leadership
Budgeting XLerator Series - Scenario Modeling

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.

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].

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

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** | **www.xlerant.com**