# HOST ANALYTICS LOOKS TO EMPOWER BUDGET OWNERS

ANALYST

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## THE BOTTOM LINE

**At its recent conference, Perform 2018, Host Analytics announced plans to help finance departments engage with their customers and budget owners.** With a focus on enabling greater collaboration between finance and other departments within an organization, Host Analytics debuted its new user experience called MyPlan which is designed for users outside finance. The vendor highlighted the improvements it is bringing to the solution that provide both functionality and usability to finance professionals.

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## THE ANNOUNCEMENTS

At the conference, the Host Analytics executives outlined the vision for the company's future and where its investments are delivering capabilities that customers need. The central theme to the conference was how Host Analytics is enabling finance departments to work more collaboratively with other business units and become better integrated partners in business decision making. Some key announcements included:

- MyPlan Mobile. Host Analytics showcased MyPlan Mobile which is a mobile version of its MyPlan software. Designed to give budget owners better visibility of where they stand from any device with a flexible and personalizable interface, MyPlan Mobile is a way for finance departments to engage with business units in budgeting, planning, and forecasting. Host Analytics demonstrated how budget owners can add or remove resources easily while on the go, delegating parts of the budgeting process away from the finance department while increasing

collaboration across the organization. MyPlan, which was introduced in February 2018, is designed specifically for budget owners that have traditionally been either reluctant participants in the planning and budgeting process or excluded from it entirely. Rather than being faced with a complex budget spreadsheet, MyPlan provides an intuitive and simplified user interface that improves user adoption and makes it easier for budget owners to work with finance departments.

- Spring18 Release. Host Analytics highlighted some of the improvements and enhancements it is making to its product with its latest release. Host Analytics stressed how its development team was working to produce new capabilities faster with over 35 enhancements in the Spring18 release. Host Analytics discussed improvements to Host Dashboards, which allows users to build visualizations of operational data to analyze performance and make adjustments; as well as Host Reporting, which gives users the ability to trace data back to their source, thereby improving transparency and usability. Additionally, Host Analytics expanded its Spotlight product to all of Microsoft Office, allowing users to build documents and presentations in Excel, PowerPoint, or Word. Spotlight ensures a single version of the truth when building documents, eliminating the need to copy and paste data from one system to another.

- Expanding partnerships. Host Analytics announced a new integration with Workiva's Wdesk platform, allowing Host Analytics users to move their data sets and reports directly into Wdesk. The partnership helps customers achieve an end-to-end financial reporting and disclosure solution. Leveraging a pre-fabricated API (application programming interface), Host Analytics and Workiva customers can take advantage of the integration relatively easily, making the process of shifting data and financial statements into reports and filings for executives and financial compliance.

Host Analytics' announcements at Perform 2018 demonstrated how the vendor is sticking with its core competencies and responding to functionality requests from customers. As a cloud-based enterprise performance management (EPM) software provider, relying on partners to extend the solution's capabilities is a strength that Host Analytics can continue to build upon. Host Analytics' ability to create closer collaboration between the finance department and budget owners with MyPlan demonstrates an innovative step in the EPM market. With the ultimate goal of helping finance teams deliver better service to their organizations, Host Analytics is providing the tools that can help improve collaboration across the organization with financial planning and budgeting.

# CUSTOMER REACTIONS

There were over 700 customers and partners in attendance at Perform 2018, hailing from nearly every sector. Nucleus spoke with a number of customers during the conference to get their views on the vendor's announcements and their general impressions of working with Host Analytics.

## REAL ESTATE COMPANY

One customer in the real estate business discussed how Host Analytics helped its finance department build the foundational level it needed in order spend less time on reports and more time on analysis. The customer stressed how it had to forge business partnership with the budget owners in order to improve communication and avoid making assumptions about what the business units needed. With several disparate data systems, the customer has difficulty pulling together the information it needs. The company is extracting value from its Host Analytics deployment but sees additional ways it could improve how finance services the business units.

The customer said: "*I like the idea behind MyPlan. We have a small finance team, so we are looking for ways to help the businesses work with us more seamlessly. Our goal is to be at the table when business decisions are being made. Since we started using Host, we've improved our reporting processes, reducing the time we spend on them by 40 percent. The organization is definitely getting a positive return on its investment.*"

## CONSUMER GOODS COMPANY

Another customer deployed Host Analytics for its financial planning and accounting. The company operates on several systems and is looking to consolidate its information in one place. With the goal of performing more predictive analytics on its data, the company is looking to deliver a better customer experience. Implementing Host Analytics has allowed the organization to better understand what its business drivers are.

The customer said: "*We have done a bit of customizing of reports because Host allows us the flexibility. Host ensures we are giving the right information to the company without overloading the budget owners. Our biggest benefit is the automation we have implemented with Host so we have more time to partner with the business. We eliminated manual tasks that took nearly a week of the team's time. We've improved efficiency by at least 25 percent.*"

## SERVICE PROVIDER

A third customer deployed Host Analytics after looking at a few different solutions including Oracle and Adaptive Insights. The customer picked Host Analytics due to

its functionality and affordability. Before using Host Analytics, the company was performing forecasting with spreadsheets and limited planning, which hurt financial performance. Since deploying Host Analytics, the company has determined the key drivers of the business and publishes the forecast to the rest of the business units. It has made financial planning more collaborative across departments.

The customer said: "*We are looking to deliver better service to our customers. Having better operational visibility and forecasting is helping us achieve that. The organization is achieving better gross margins on our contracts with the implementation of Host. We've definitely received a positive return on our investment.*"

## HOST ANALYTICS' STRATEGY

As a cloud EPM vendor, Host Analytics needs to continue to innovate and develop capabilities that deliver value to its customers or risk replacement. Although the majority of customers cannot imagine going back to managing financial planning and budgeting with a myriad of spreadsheets, demonstrating continual value and additional reason to use the tool ensure Host Analytics' footprint expands rather than contracts within an organization. With the development of MyPlan, Host Analytics is delivering a way for organizations to achieve more value. Delegating and simplifying tedious budgeting tasks to the budget owners helps save customers time and makes the collaboration between finance and business units more efficient.

Though the core solution is looking to make finance professional deliver better service to their organizations, greater collaboration between business units and finance is an essential part of the equation to helping businesses transform how they budget and forecast. Based on data it collected, Nucleus found that functionality was not a major differentiator for Host Analytics when customers were choosing an EPM solution. By engaging budget owners with MyPlan, Host Analytics is seeking to distinguish itself from other solutions that are focused squarely on the finance department, while still answering the needs of those core users.