

Overcoming barriers in enterprise business planning

Finance leaders recognize EBP's value, but wonder how to get there

Philippe Podhorecki, Gina Vargas, Nic Barnett, and Carol Wu

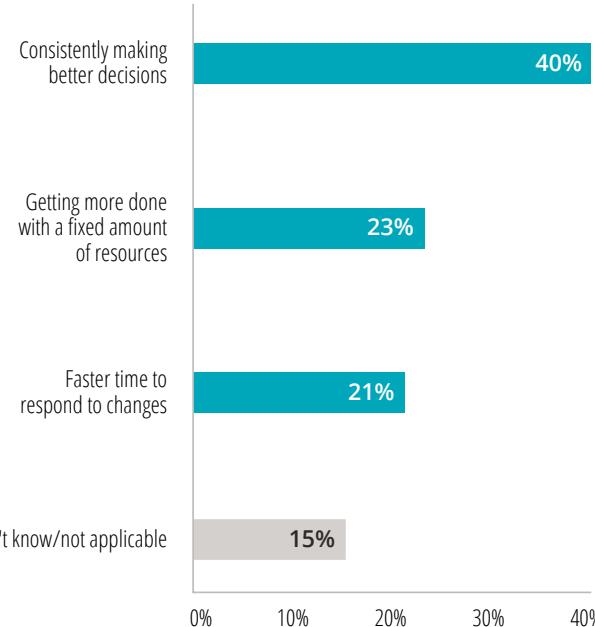
AT A TIME when companies face increasing pressure to adapt to quickly changing market conditions and competitive forces, executives recognize that connected planning across the enterprise can bring significant value to their organizations. One such type of approach is enterprise business planning (EBP), which uses digital tools to combine multiple planning processes into one integrated approach. In fact, a recent Deloitte survey of 1,600+ finance executives across industries found that they believe EBP would allow their organizations to consistently make better decisions, accomplish more with a fixed amount of resources, and respond more quickly to changes in the external environment.¹

However, most of the survey respondents are currently a long way from mature EBP capabilities: As many as 72% felt that their organization lacked the capability to execute a predictable, cross-functional process or did so inefficiently. Fewer than 10% of executives reported that their organization was currently executing an effective, cross-functional EBP process.

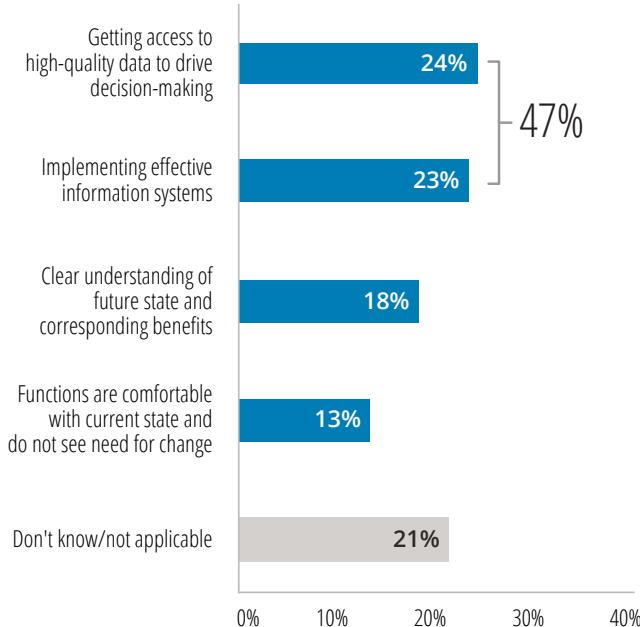
Executives recognize the value of enterprise business planning, but face challenges in execution



What do you perceive to be the greatest value that fully integrated EBP can provide?



What is the biggest barrier you face in taking the next step in maturing your EBP capabilities?



Source: Poll conducted during Deloitte Dbriefs event "Implementing enterprise business planning: Practical considerations," September 9, 2020.

With such evident potential benefits, what is keeping organizations from advancing their EBP capabilities? Nearly half of our survey respondents identified either a lack of access to quality data or the need for more effective information systems as the biggest barriers.

Luckily, there is hope on the horizon: Next-generation technology enablers are increasingly designed to resolve data and connectivity barriers unique to EBP, ranging from managing common data definitions to producing advanced, cross-functional data visualizations. Therefore, to reap the desired benefits of a mature EBP process, organizations and their leaders should understand and consider integrating these technology enablers within their organizational planning processes.

To learn more about how executives can do this, as well as learn about other considerations around effectively implementing EBP, check out *Enterprise business planning in a connected world*.

Endnote

1. Poll conducted during Deloitte Dbriefs event “Implementing enterprise business planning: Practical considerations,” September 9, 2020.

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