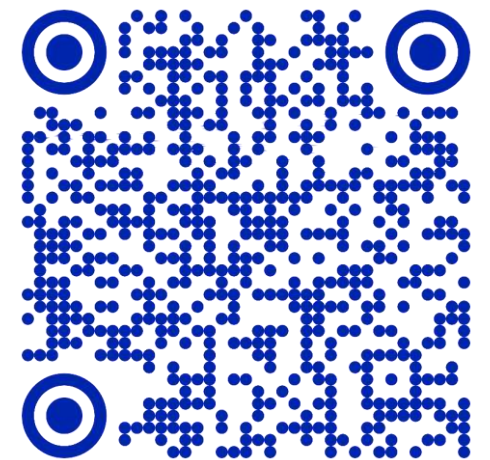


How to Avoid Mistakes When Implementing Corporate Finance Systems

Webinar

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Join us in LinkedIn!

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About us



since 2004
providing services to clients globally

50+
projects on automation of FP&A and financial consolidation

70+
staff members

Experience in implementing **Alplanir**, SAP, Oracle, IBM and Anaplan products

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15 years

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1 The Implemented System Is Needed By Only One Person — The Sponsor

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CORE ISSUES

A senior executive, often the CFO, initiates the system implementation, convinced it will solve key issues. Meanwhile, everyday users don't see the value and stick to familiar tools. The project is driven top-down, facing resistance. Once the Sponsor shifts focus, the implementation stalls or ends without true adoption..



CONSEQUENCES

The project progresses only under administrative pressure, sustained by the Sponsor's effort. Employees stay disengaged, barely participate, and avoid testing or training. The system is said to "not work" — but in fact, it's not being used. The project stalls, drags on with endless tweaks, and is ultimately deemed a failure.



PROBLEM INDICATORS

Key users remain disengaged, sticking to old methods due to poor training or misunderstandings. Communication between the Sponsor and staff is lacking — employees aren't told how the system will help or why it matters to them.

How to Avoid the Mistake

Clearly define value for all stakeholders

Sponsor gains accurate data for strategic decisions, finance professionals reduce routine tasks, and cost-center managers can prepare budgets more efficiently.

Identify a motivated "project champion"

Engage employees eager to adopt innovative solutions first. Let them be the first to test the system, help shape a positive image of it among their peers, and eventually become ambassadors for the change.

Establish measurable objectives and clear success criteria

Set clear goals, such as reducing the budgeting cycle from 3 months to 3 weeks and cutting calculation errors by 80% through automation and standardization.

Invest in comprehensive training and ongoing support

After system launch, continuously gather user feedback and hold regular training and Q&A sessions. Employees should consistently feel supported in learning new tools, not left isolated with unfamiliar technologies.

2 Promises For Top Management, And Work For Operational Staff

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CORE ISSUES

The project starts with optimism between the Sponsor and BDM, but key details don't reach the team. Misalignment leads to issues that surface only when it's too late.



CONSEQUENCES

Overloaded staff resist the system, seeing no benefit, which leads to delays. The project exceeds time and budget, and top management hears that "the system doesn't work"—when the real issue is motivation and training.



PROBLEM INDICATORS

Sales make unrealistic promises without involving Delivery, while future users remain disengaged. Feedback is gathered too early, and issues are addressed only through the BDM, bypassing the actual implementation team.

How to Avoid the Mistake

Unified communication strategy

Starting with project sales, establish regular information exchange where all client and vendor stakeholders understand the project goals and objectives in the same way. Discuss and manage client expectations.

Measurable project goals

Formulate specific measurable metrics for achieving project goals.

Realistic project timelines

Set achievable project deadlines. Ambitious timelines, on the one hand, mobilize teams over short distances, but over longer periods can lead to the opposite effect – fatigue, demotivation, and also poorly designed architecture, multiple errors, and oversights.

Timely feedback collection

Gather feedback not only when "warning signals" begin but throughout the entire implementation project, as well as several months after industrial operation.

3 Attempt To Automate "Everything at Once" in a Short Timeframe

3 Attempt To Automate "Everything at Once" in a Short Timeframe



CORE ISSUES

Trying to automate everything at once may seem efficient, but it often leads to team overload, shallow execution, and increased risks. Financial system implementation requires deep process analysis, cross-team coordination, and time for user adaptation. Without a phased approach, the project risks confusion and resistance.



CONSEQUENCES

Simultaneously automating multiple interrelated processes leads to constant delays, error escalation, and team overload. Users struggle to adapt, lose interest, and the project becomes harder to manage. As a result, the outcome often falls short of expectations.



PROBLEM INDICATORS

The project starts with unrealistic deadlines and no clear prioritization — all tasks are treated as equally important. The team constantly puts out fires instead of working systematically on methodology and architecture. Management underestimates the system's complexity and expects quick results.

How to Avoid the Mistake

Start with a pilot implementation

Begin with one or two key processes to test and explore the system. This helps build an understanding of what an implementation project entails, the time and resources it requires, and how to create a realistic plan for scaling.

Set priorities

Focus on processes that deliver quick and visible results. This helps demonstrate the value of automation and motivates the team to move forward.

Avoid automating unstable or new business processes

If new processes are still being defined, avoid automating them in the first sprint. Their owners often can't yet clearly articulate requirements, which leads to errors and uncertainty during implementation.

Ensure the team is adequately resourced

Make sure your team has enough time and the right competencies for each stage of the project. If internal resources are lacking, bring in external experts or consultants.

4 Lack of a Project Champion



4 Lack of a Project Champion



CORE ISSUES

A project can lose momentum and engagement despite formal success factors if there is no leader or "champion" who actively inspires the team, coordinates actions, and makes decisions, ensuring the successful execution of tasks and system implementation.



CONSEQUENCES

The project is delayed due to slow decision-making and a lack of overall responsibility, with no one driving the process. This leads to a loss of focus and decreased priority, especially when the team is overwhelmed with other tasks. As a result, project tasks are pushed aside, and the completion is delayed.



PROBLEM INDICATORS

Decisions are delayed, often escalated to the Sponsor, leading to endless discussions without progress. Meetings lack decision-makers, and the team doesn't get answers. The customer's involvement is minimal, with all initiative resting on the contractor.

How to Avoid the Mistake

Find a Champion at the start of the project

This could be the project manager, product owner (if developing a product), leader of a specific department, or another respected team member from the customer side. Ideally, this person should be deeply knowledgeable about the subject area, with strong communication skills and professional competence.

Motivate them

The Champion is often an informal role. Sometimes it's someone who is tired of the "old way" of doing things, or someone who sees the project as a career opportunity. It's important that they care about the project and are motivated to see it through to a successful completion.

Relieve the Champion from other tasks during the project

If possible, partially or fully free them from their current operational tasks during the active implementation phase.

Give the Champion visibility and recognition

Public acknowledgment, highlighting their contribution, inviting them to strategic meetings and sessions—all of this strengthens their position within the company and motivates them to keep driving the project forward.

5 Lack of a Project Team and Project Manager on the Client's Side

5 Lack of a Project Team and Project Manager on the Client's Side



CORE ISSUES

Automation projects require active involvement from the client's team at every stage. Without a dedicated project manager, internal organization suffers, leading to delays, slow testing, and unanswered questions. The contractor cannot compensate for the lack of internal control, and the project turns into an endless process with no tangible results.



CONSEQUENCES

When there's no management from the client side, delays occur, decisions are slow, and users are disengaged from testing. The contractor ends up coordinating the client's team, leading to errors and overload. As a result, the system is either not used or used minimally, with the sponsor blaming the system, not realizing the project was poorly organized.



PROBLEM INDICATORS

When the client doesn't appoint a project owner, interactions are handled by functional stakeholders with no time for the project. The lack of key users for testing and insufficient control over the project lead to delays and issues with meeting obligations.

How to Avoid the Mistake

Appoint a Project Manager from the Client's Side

They will manage internal processes, make key decisions, and coordinate interaction with the system integrator.

Form a Project Team

Include representatives from business units, the IT department, and finance specialists involved in the project. Allocate part of their working time specifically for project tasks.

Clearly Define the Project's Priority

At the project's start, the client's leadership should communicate that participation is a strategic task, not just an additional workload. In turn, leadership must emphasize the importance of achieving project goals to the project team and future system users.

Establish Roles and Responsibilities

Document who is responsible for what and the obligations of each party in project documents (e.g., contract, project charter, etc.).

6 When the Methodology is Flawed But the Client Believes Otherwise

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CORE ISSUES

The CFO initiates automation while refusing to review the methodology, claiming it has stood the test of time and needs no adjustments.



CONSEQUENCES

Prolonged adaptation of the methodology and rising costs follow. Conflicts arise between teams, and the CFO finds themselves in a difficult position in front of senior management.



PROBLEM INDICATORS

A quick analysis reveals issues in the methodology — from broken formulas to missing mappings and documents. Additionally, new processes included in the project lack a developed methodology or require significant refinement.

How to Avoid the Mistake

Audit and formalize the methodology before the project start

Plan for such a stage before beginning the project. Sometimes a rapid audit suffices for all parties to understand the "scale of the problem." The work of organizing the methodology and preparing it for automation can proceed in parallel with the automation project tasks.

Unify and update master data

Preparing and validating working reference data for planning and forecasting systems typically requires the largest share of effort and project time from the client's team. Begin these activities well in advance.

Implement in phases

When possible, postpone automation of a new company, business area, or department until unified processes are established and methodology is developed and validated.

Plan a reserve budget for potential changes

Large IT projects rarely proceed without changing management procedures. During project execution, existing requirements evolve, new ones emerge, task priorities shift, and methodological or technical challenges arise that are difficult to predict. To avoid making difficult compromise decisions mid-project, allocate reserves for possible changes and project expansion.

7 When Systems Amplify Chaos Instead of Creating Order

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CORE ISSUES

Automation overlooks process and data issues. Instead of creating order, the system scales existing chaos, increasing errors and manual work. To succeed, processes must first be streamlined and data standardized.



CONSEQUENCES

Metrics don't match across reports, and employees continue using familiar tools as they don't understand the new system. The system requires modifications due to overlooked methodology and design, leading to higher error correction costs. As a result, the team becomes disillusioned with automation and starts resisting the changes.



PROBLEM INDICATORS

There's no shared understanding of how business processes should function, who is responsible for what, and in what order. Users often adjust data manually and clarify details through correspondence and calls, manipulating information to achieve desired results. No one can explain how processes are interconnected.

How to Avoid the Mistake

Formalize and document processes

Record who does what, in what order, in which system, and why. If a process doesn't work on paper, automation won't help.

Conduct a data audit

Standardize metrics, align methodology and reports, determine a "single source of truth" for data. Without this, automation merely transfers chaos from Excel to the system.

Align calculation methodology

All departments must have identical approaches to calculating financial metrics.

Assign process and data owners

Each business process and dataset must have a designated responsible party who monitors its quality, comparability, and relevance.

8 Choosing The Wrong System

8 Choosing The Wrong System



CORE ISSUES

The company selects a system without involving IT or assessing technical criteria, focusing only on cost and alignment with current methodology. As a result, the platform turns out to be a poor fit, with limitations that are hard or impossible to fix. The core issue is a lack of structured evaluation and confusion between system types like CPM and BI.



CONSEQUENCES

Choosing the wrong platform leads to high customization costs, performance issues, and scalability problems. In some cases, the project must be halted and restarted on a different system.



PROBLEM INDICATORS

Systems are chosen without formal requirement analysis, proper vendor comparison, or scalability planning. The lowest cost drives decisions, often resulting in high long-term expenses and future migrations.

How to Avoid the Mistake

Deep requirements analysis before selecting a system

It is essential to define and document expectations for the future system. This can be a comprehensive technical specification, or if choosing a platform, a checklist with well-thought-out selection criteria.

Consultation with market experts

When selecting a system, it is recommended to consult professionals with experience in implementing various system types, who can objectively assess the pros and cons of each solution.

Comparison of alternative solutions

In addition to functional coverage and cost, use evaluation criteria such as performance, integrability, customization potential, scalability, the development of the partner network, and the availability of system specialists in the market.

Prototyping key processes

Before signing a contract for full-scale implementation, work with the contractor to create a prototype. Evaluate the applicability of the product for your tasks based on a Minimal Viable Product (MVP).

Consider the business development prospects

Choose a platform considering the company's long-term plans: account for scalability, integration of new features, and data volume growth in terms of system load.

Q&A Session

Our Partner



Alplanir Solution

Business Planning Platform | Empower your planning and forecasting with agile self-service platform

Agile Approach: Alplanir's agile approach to model building accelerates your adaptability, enabling swift responses to changing business landscapes to make well-informed decisions.

Efficient Integration: Experience uninterrupted data flow with our suite of connectors and tools, streamlining the integration process for efficient financial analysis.

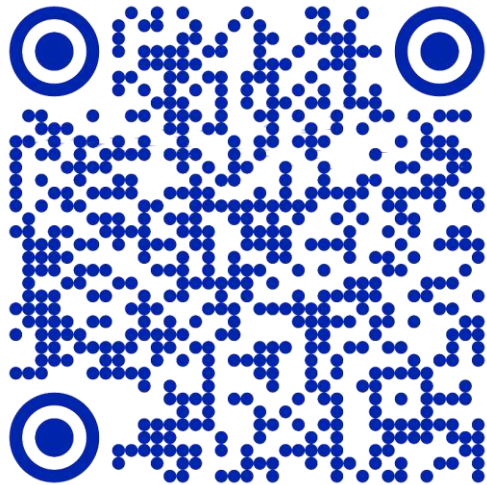
Granular Model Building: Our Model Builder tool empowers you to create meticulous hierarchical structures that yield scalable insights, aiding you in making strategic financial decisions.

Customizable Flexibility: Tailor your planning experience to perfection by configuring interfaces, storage structures, and calculations according to your unique requirements.

Script and Macro Customization: Elevate your business analysis to new heights by fine-tuning functions at both script and macro levels, ensuring a precise fit for your specific needs.

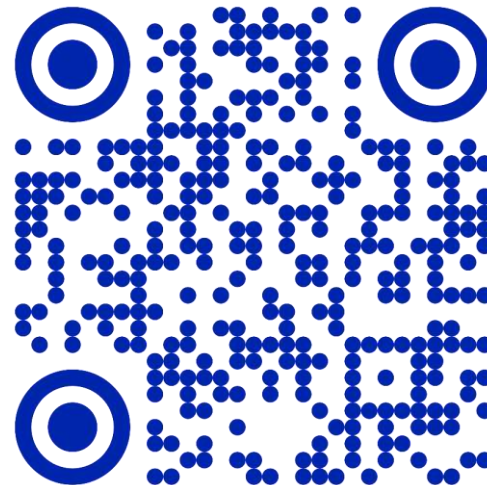
Security: Maintain full control over your sensitive financial data by hosting Alplanir on your infrastructure, ensuring data security and compliance.

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