

Financial Performance Management for the 21st Century

**A CFO's agenda for using IT to
align strategy and execution**

White Paper

sponsored by

TERADATA

and Oracle Corporation



V E N T A N A
R E S E A R C H

Aligning Business and IT To Improve Performance

Ventana Research

1900 South Norfolk Street, Suite 280

San Mateo, CA 94403

info@ventanaresearch.com

(650) 931-0880

www.ventanaresearch.com

Table of Contents

What Financial Performance Management Is.....	3
Overview of Key Research Findings	3
Information Requirements for the 21st Century	5
Using More of Available Information Assets	5
Adequacy of Information.....	6
Filling Unmet Information Needs	7
Accuracy, Timeliness and Context	7
Managing Information for Financial Processes.....	8
Dealing with Information Technology’s Complexity	10
Connecting Strategy to Execution	11
Improving Use of IT Systems	12
Enhancing Financial Performance Management	13
About Ventana Research.....	14

What Financial Performance Management Is

Ventana Research defines financial performance management (FPM) as the process of addressing the often overlapping issues that affect how well finance organizations support the activities and strategic objectives of their company and manage their own operations. FPM deals with the full cycle of the department's functions, including corporate and strategic finance, planning, forecasting, analysis, closing and reporting. It involves a combination of people, processes, information and technology.

Ventana Research sees information technology as a particular focus of FPM because we find that most finance organizations are not using these assets as intelligently as they could. In particular, they often focus only on efficiency and neglect opportunities to use IT to enhance their effectiveness.

Overview of Key Research Findings

Ventana Research recently completed a benchmark research study that examines some important issues companies face – or think they face – in FPM. We conducted the study over the Internet and promoted it through our media partners, our membership community and the sponsor's community. The targeted respondents were finance managers and IT professionals who support finance departments. Here are the key points we gleaned from analyzing the results:

- Companies have made considerable progress in addressing their basic information needs (which we call 20th century reporting requirements), but most are a long way from providing the more complete, next level of information that can be used to improve performance (their 21st century requirements).
- Companies have strategies, but people don't necessarily manage to them, often because these strategies are poorly communicated by executive management. Also, people find it difficult to understand how to align their daily activities to longer-term strategy, and the incentives executives set for managers and employees do not always work in parallel with the stated strategy.
- Accuracy of information is important, but those who participated in this research reported that they are more concerned with increasing the timeliness of the information they receive. Timely, accurate and relevant information is the lubricant that smoothes the interaction of individual business and functional groups within an organization. Timeliness is critical to a company's ability to react quickly and cohesively to changing conditions.
- Managing information is a vital component of executing core finance processes, particularly closing, forecasting and planning. Addressing information issues in these processes is key to improving them.
- The complexity of the information technology infrastructure is a consistent (and often overlooked) barrier to improving financial performance management. For larger companies, this complexity is almost impossible to avoid. Reducing it is an ongoing task, and since it cannot be eliminated, companies must adapt their systems to deal with it.

This white paper focuses on the information and technology elements of financial performance management; we also seek to make visible the sometimes hidden

connections between these elements and the people and process aspects of issues businesses commonly face. In this regard, we have found that a company's complex information infrastructure almost always impacts negatively its ability to execute financial performance management effectively.

Our field observations confirm that when it comes to FPM, most companies are not deriving full benefit from their information technology, usually for three main reasons.

- First, there is too little focus on addressing current and evolving information requirements to eliminate barriers to better execution. Companies must link operational and financial data more, improve the timeliness of information and extend reporting to include a richer set of data such as leading indicators of their and their competitors' performance.
- Second, there are information technology barriers – such as inflexible enterprise resource planning (ERP) systems and a fragmented IT infrastructure – that prevent organizations from improving process execution (speeding the accounting close or improving forecast accuracy, for example).
- Third, there is a disconnect between strategy and execution caused by an inability to share information easily, to coordinate activities across functions and to adapt quickly to change.

Our research programs repeatedly find that a number of the root causes of major business issues lie in how companies deploy or use information technology. Sometimes they are missing important components, or the ones they are using are obsolete or inappropriate. In other instances they are not using their existing information and technology assets to their fullest advantage. Frequently both situations exist.

Moreover, larger companies usually have complex IT environments, and complexity is a common barrier to the best use of information technology. If IT infrastructures had evolved according to some master plan, complexity would not be the problem it is today. But they did not. Rather, companies typically make perfectly valid software and hardware decisions based on a range of business requirements and objectives at various times in their history.

Thus, an important step – indeed, often the first step – a company must take is to address its information complexity issues. This may involve efforts to work around the data fragmentation that exists in any large company (by, for example, establishing a data warehouse that pulls together a range of enterprise information from multiple systems) or structural changes (reducing the number of systems) or a combination of these efforts. We find that companies trying to reduce information complexity usually have concrete business objectives – providing managers with actionable information sooner, giving them leading indicators to enable them to anticipate changes and ensuring that the information everyone uses is accurate and consistent. Reducing information complexity can set the stage for these objectives and more.

As senior executives ponder how to improve the connection between their strategy and their organization's ability to execute it, our research indicates that they must address a number of key issues in the interplay between processes, information and technology. While these may have to be acquired incrementally, we recommend that

companies intent on best-practice financial performance management manage their information infrastructure with a focus on acquiring the following key capabilities:

- Ensure the availability of a complete, ready-to-use view of the entire business – one that integrates ERP, CRM, Supply Chain and other operational data.
- Enable management decisions through direct links between non-financial business drivers and financial results in order to support provision of leading performance indicators and coordination of workflows across functions and entities.
- Develop the flexible reporting and analytical capabilities that ERP systems typically are not designed to address, freeing ERP of the burdens associated with complex queries and ad-hoc analysis.

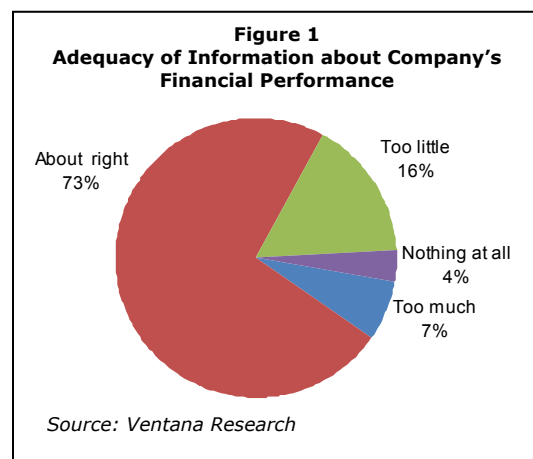
Information Requirements for the 21st Century

Many organizations fail to optimize performance because they remain focused on solving yesterday's problems. For many years, proponents of information technology have promised great benefits to business, typically far in advance of actual products being able to deliver them. Yet when many of these benefits finally are realized, people overlook their significance because they have been hearing about them for so long. In this first decade of the 21st century, we can see this phenomenon in business information. Much time, money and effort has been spent over the past 20 years assembling IT systems that in fact have made it easier to collect information in a coherent, consistent fashion and then use it.

Our research confirms that a majority of companies are not providing all of the right information to their employees. Companies continue to spend too much time and effort refining their approach to addressing basic reporting needs that are already well served (or served well enough) and have not taken steps to provide the next level of information. We refer to this as meeting 20th century reporting requirements rather than the 21st century ones. Being able to deliver basic accounting and operating data efficiently and accurately was a key objective of much of the IT investment and deployment efforts from the start of business computing. This benchmark research demonstrates that this mission is largely accomplished, so it is time to move on to providing more complex reporting capabilities.

Using More of Available Information Assets

For many years companies confined their reporting and analysis to accounting measures as well as some high-level operating data (units produced, utilization rates or number of employees, for example); this often was the only readily available information. As corporations have broadened the scope of their automation in recent years to include customer relationship management, supply chain management and other externally facing and operating functions, they have been collecting a much wider and deeper range of data that can be used to measure



performance. Addressing 21st century reporting requirements means increasing the availability of this nonfinancial operational information.

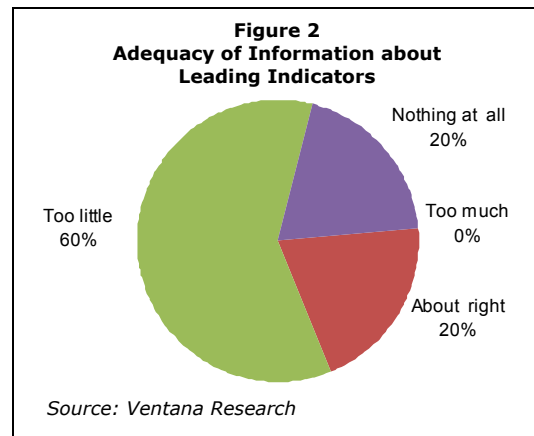
Adequacy of Information

We asked research participants about the adequacy of the information they receive in nine categories: financial data about their company, financial data about their business unit, operating data about their company, operating data about their business unit, how well the company is performing to objectives, how well their business unit is performing to objectives, how well they themselves are performing to their objectives, leading indicators to anticipate issues or opportunities and information about competitors' performance.

The participants said they are getting enough of the traditional, high-level accounting and operating information about their company. For example, nearly three-fourths report they are getting enough financial information about their company and fewer than one in five said they get too little (see Figure 1). Therefore, it's time to move on to the newer challenges of the information age.

These challenges include the other types of information we asked about. When it comes to providing more specific operational information, participants see less adequacy. More than half said they are getting sufficient information about their business units' operating performance as well as how well they are performing to their objectives, but about one-third are not. Moreover, based on other benchmark research we have done in this area and our ongoing work with companies, we think the assessments of adequacy are too lenient because they are based on what people are used to receiving. We find that considerably more information exists that would help people gain a broader and deeper view of their performance and the performance of their business units.

Moreover, it is important for companies to cast a wider net to get a broader set of data. The traditional reliance on accounting information as the basis for management reports produces information mostly about the past. Thus it is not surprising that only 20 percent of participants said they get enough information about leading indicators that will help them anticipate business issues or opportunities; 60 percent reported they do not get enough, and 20 percent are not getting any (see Figure 2). Creating leading indicators usually requires a combination of operating and accounting information.



Almost all companies' management reports present results in the context of year-over-year performance or actual-to-budget comparisons. But obviously, business is not just an us-vs.-us proposition – it's us vs. them. If sales are up 5 percent and we were expecting a 10 percent increase, is that bad? Not if our major competitors are experiencing flat sales. Yet only 15 percent of our participants said they have adequate information about their competitors' performance, while more than one-third (36 percent) said they receive no information at all.

Until relatively recently, it was hard for companies to systematically collect information about their own business and far more difficult to acquire information about markets and competitors. Moreover, since the budgeting, forecasting and review process in most companies sets an us-vs.-us context, it is no surprise that people do not reflexively compare their performance in a context that really matters. Today, however, it is far more practical to collect this type of information centrally and disseminate it to managers to provide them with the proper context of their business performance.

Filling Unmet Information Needs

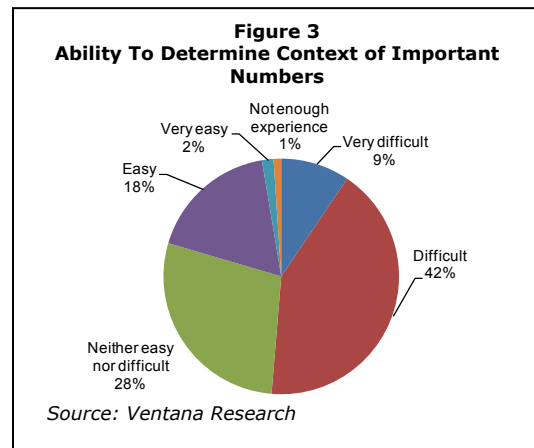
One common reason why most companies do not go beyond a rearward, inward focus in their reporting is a set of internalized constraints that have become habit. Until recently that was all they could do with the computing systems they had. That no longer needs to be the case. Yet most people in business roles are not aware of what they can do because they do not know what IT systems are capable of, and people in IT roles do not see the potential of the data they are collecting to provide useful information to managers. Not knowing what information could be useful, it is difficult for the end users of systems to specify the data they need. This is particularly true when it comes to using information in innovative ways.

They also may not have an IT infrastructure that makes doing this feasible. In many cases, information is held in separate systems that don't interoperate easily or is fragmented across multiple data stores, hindering more insightful or timely reporting and analysis. Performing ongoing analysis of leading indicators, for example, usually involves bringing together accounting and operating data, which is hard to do without centralizing data sources and being able to access up-to-date information from these sources efficiently.

Accuracy, Timeliness and Context

Do you want it done fast, or do you want it done right? When it comes to providing management and financial information, the answer, of course, is both. Information that is wrong is worse than useless but so, too, is information that comes too late to act on. There will always be trade-offs between the two, but advances in information technology now make it possible to have accurate, relevant facts faster and in the right context.

Our research shows that while most people are happy with the accuracy of the information they get, they want it sooner. A majority of the executives participating in our research expressed satisfaction with the availability of standard financial and high-level operating information. Two-thirds said they have confidence in the information they receive from their IT systems, and 73 percent said it generally agrees with what they know to be true. Yet a majority (59 percent) think timeliness of the information is an issue.



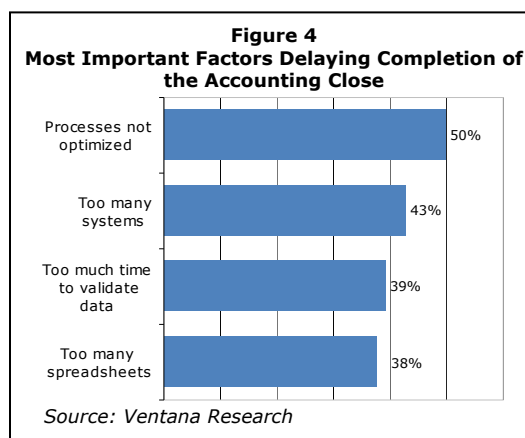
Beyond the issue of the timeliness and relevance of the data is the question of context. Even when people do receive accurate, up-to-the minute information about their business, a majority (51 percent) of our research participants find it difficult or very difficult to determine the “what, why and how” about important numbers (see Figure 3). Only one in five finds that easy or very easy to do. Knowing the numbers behind the numbers often is critical to gaining timely insight and therefore knowing what the next steps should be.

One of the most important advances IT systems have provided over the past decade is the ability to access detailed information on an exception basis. IT systems are able to collect vast quantities of granular data. In the past, people received reams of paper-based reports with almost every possible number they could want. For most, though, the important facts were buried in a mountain of data that made it nearly impossible to understand their context or to see which of many factors were driving the results. This sort of feature will help users sort according to targeted criteria.

Our research outside this study finds two recurring themes that apply to delays in providing important information to executives and managers as well as trouble in understanding the “what, why and how” behind the numbers. The first is that the data is difficult to access, usually because it must be pulled from disparate systems. Establishing a single data source (such as a data warehouse) that brings all this enterprise data together is a productive means to address this. The second issue is people’s reliance on spreadsheets to collect information and analyze it on a recurring basis. Rather than establishing an automated system for collecting, analyzing and disseminating recurring information, most companies rely on a largely manual process. Data moves from individual systems into spreadsheets where users combine and analyze them. (In some cases the collection point is a desktop database. While this is a better approach, it still falls short when used by large corporations.) Not only are the steps needed to assemble the data time-consuming, there are delays caused by error-checking and correction. A third reason, discussed at greater length below, is excessively long intervals in completing the accounting close.

Managing Information for Financial Processes

Finance organizations perform many repetitive functions. When introduced, ERP and business intelligence (BI) software enabled them to make major improvements in the efficiency with which they execute those tasks. During the 1990s the average cost of operating a finance department, measured as a percentage of company revenue, was cut in half – largely, in our view, by these IT investments. However, over the past five years, companies have made little further progress. There are likely several factors at work, but we think the main one is that a majority of companies have extracted most of the readily available efficiencies from these systems. We recommend that they now take steps that will make processes more effective.



For example, accelerating the accounting close has received increasing attention in finance organizations. Our research finds that most companies that take more than a business week to complete their monthly or quarterly close view shortening it as desirable and important. In part, this is because doing so enables companies to provide executives and managers with more timely information for making decisions and planning. Our research shows that shortening the closing and post-closing activities requires solving a combination of process and data issues.

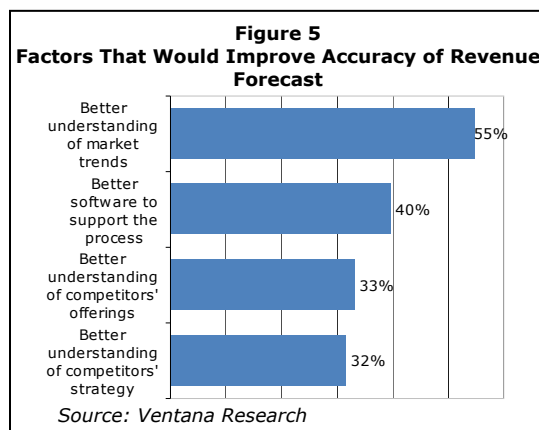
We asked research participants to select all of the factors that make the close take longer than it should (see Figure 4). Processes that are not optimized to speed the close are the most common culprit, cited by half of the participants. In this and other research we have done on the closing process, we find that not one significant process issue but a myriad of little ones, with steps performed by various people in an often intricate process, is what ultimately delays the close.

Not far behind as a source of delays were IT systems and data elements: The three issues participants noted next-most often were the need to gather information from too many systems (selected by 42 percent), too much time required to validate data (39 percent) and the related problem of using too many spreadsheets in the closing process (37 percent). Errors are rife when companies use desktop spreadsheets in recurring enterprise processes such as the accounting close. In other benchmark research, we have found that companies that use desktop spreadsheets heavily in the accounting close experience more issues regarding data quality in preparing their financial statements and take longer to complete the close than those that limit the use of spreadsheets. Some use is unavoidable, but centralizing the collection of corporate financial information into a single data store and automating more of the process can reduce the need for spreadsheets.

Implementing changes to the closing process and the IT systems that support it can have profound results: One-third of participants estimated that if the factors mentioned above were addressed, they could save two days in their close, and another one-third said they could save more than three days. Finance departments could use this time to provide accurate information sooner.

Revenue forecasting is another business process in which Finance plays an important role in most companies. When it comes to their forecasts, a majority of participants said they are satisfied with them; half called them accurate or very accurate. (People with finance titles were generally happier with forecast accuracy than those outside the department.)

When asked to choose the factors that would make forecasts more accurate, three of the four most important factors cited echoed the need – also evident in responses to the question about information adequacy – to provide people with more information about the world outside the company (see Figure 5). By far the most often cited requirement was to understand market trends better, which more than half of participants selected. Better software to manage the process was the second-most important factor (40

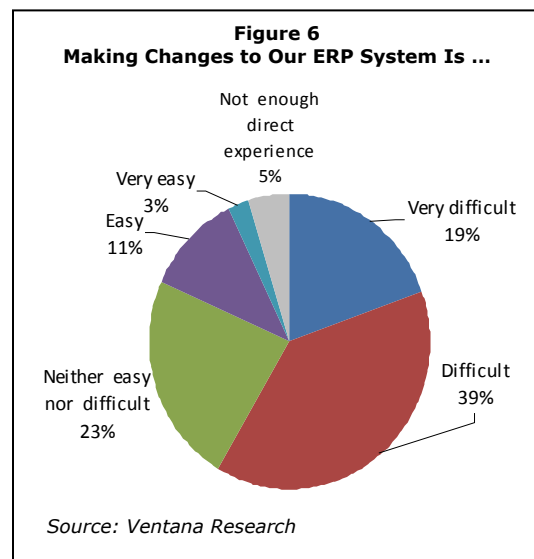


percent mentioned it), followed by better understanding of competitors’ offerings and of competitors’ strategies (each selected by one-third). This type of information is especially important when the market environment shifts because of moves by key competitors.

Dealing with Information Technology’s Complexity

Anyone who has used a desktop computer for more than a few years knows how tremendously both processing power and storage capabilities have increased, while their cost has plummeted. Yet raw power alone does not solve many of the more intractable business problems people confront when they want to make better use of the systems they have.

ERP has enabled richer, more centralized record-keeping and facilitated consistent management of financial and other processes. These systems can collect not just accounting data but a range of information about orders, payments, inventories, fixed assets and the like. They allow companies to manage once-fragmented processes in an end-to-end fashion. Yet ERP systems still have significant shortcomings, inflexibility being one of the most prominent. Executives from a majority of participating companies (58 percent) said that changing their ERP system to adapt to new business information needs is difficult or very difficult (see Figure 6). These needs include new kinds of information for reports, new types of analysis or changes in the organizational structure. But because making changes is difficult is not an excuse for leaving things as they are, especially when we note that on average companies keep ERP systems in place for about seven years.



While corporations have reaped many benefits from various kinds of IT systems, the accumulation has created complex infrastructures, especially in larger companies. Diagrams that track data flows required to complete processes can look like plates of spaghetti. More than half of participants agreed or strongly agreed that in their company, the complexity of the IT environment is a barrier to their ability to access timely data, ensure data consistency or enable collaboration. Our research shows a correlation between such complexity and being able to get to the information that, for example, determines the factors behind a variance. Among those who said they find IT complexity a barrier to accessing information, two-thirds said it is difficult or very difficult to drill down to underlying data (compared to just 20 percent who find it easy or very easy), and 74 percent of this group also said their revenue forecasting process is inaccurate or very inaccurate. Similarly, half said it is difficult or very difficult to determine the “what, why and how” about important numbers – the numbers behind the numbers that would deepen insight into the context of the information and its consequences. Finding ways to simplify systems is an ongoing and unavoidable task.

We advise larger organizations to take a two-pronged approach to IT complexity: manage the IT infrastructure continuously to limit or reduce complexity, and apply technology effectively to adapt to the complexity. Understanding that these issues are root causes of ineffective performance and taking steps to overcome them are important first steps in elevating a company's overall performance.

Connecting Strategy to Execution

Our focus thus far has been on tactical and operational issues, because frequently they are the critical ingredients that allow a corporation to achieve its strategic aims. Senior executives spend time crafting and refining a strategy, but ultimately what matters is how well it is implemented. Most (81 percent) of our participants said their company's senior management has a well-defined strategy, but relatively few (14 percent) said they manage to it well. Why is there a disconnect between corporate strategizing and day-to-day execution? A clear statement of strategic objectives is necessary, of course, but translating it into objectives for business units and individuals is another matter.

Typically, executives use a combination of methods that may seem effective but in reality fall short. The most common approach is to set specific, measurable objectives for each business unit. But often these objectives focus too much on financial measures and do not include nonfinancial objectives critical to achieving the corporate goals. Fewer than half (45 percent) of companies lay out formal, strategy-driven objectives in a scorecard. Only one in five companies communicates those objectives to individual managers.

Another aspect of knowing how to manage to the company strategy is understanding how the objectives and actions of one part of the business affect the others. Since most companies do not operate in a rigid command-and-control environment, it is important for managers in one area of the business to be able to anticipate how their shifts will affect other parts. An important goal of performance management in any corporation is to ensure that strategy and objectives are aligned across departments and business units. Yet only one-fourth of our participants said they have a clear understanding of the specific goals of other parts of the business, such as sales quotas, production targets or profitability, and how these affect their own area. This finding helps explain other findings described above, such as why so few companies react to changes in their overall business in a well-coordinated fashion – and why it is so common for the left hand not to know what the right is doing.

Since in business the only constant is change, it is important for companies to ensure that they maintain strategic alignment when managing that change. This often is a challenge. Only 6 percent said that when things change, it is easy for their company to adapt its plans. Many more said it's neither easy nor hard or that it's difficult (31 percent and 29 percent, respectively).

Not only does the overall business climate change, but often things change in one part of the business that will impact the rest, such as when a new product release is delayed, sales quotas are adjusted or new facilities come on line sooner than planned. When this happens, a major challenge for large companies is to coordinate actions across the enterprise. Often, it's a case of the left hand not knowing what the right hand is doing.

More than one-third (37 percent) of participants told us that their company reacts to change in an uncoordinated fashion; only 9 percent said they do so in a very well coordinated fashion; half chose the middling response “somewhat coordinated.” Improving coordination is an area where better communication across a company and a clearer view of operations are likely to improve performance in a sustainable fashion. Issues of coordination generally arise from a lack of communication or information availability, both of which reflect what information a company gathers and how it makes it accessible. When the problem is an inability to coordinate actions, the underlying issue usually is an inability to share information easily. Here again, having the means to bring together information from multiple data sources can make it feasible to increase the visibility of actions and status across functional silos.

Improving Use of IT Systems

Processes, information and technology play important roles in improving corporate effectiveness, but companies must not overlook the “people” dimension in addressing financial performance management issues. This point is underscored by our finding that lack of training is an important (and in our experience, frequently overlooked) issue.

When it comes to information and analytical tools, our research shows that companies are not getting the full value of their investments in this area. We asked participants about the degree to which people use such tools to do their jobs. Only one in eight (13 percent) said that most people use them all of the time to do their jobs. One-half (48 percent) said that while some people use them all the time, the rest use the tools and information occasionally or not at all. Another 18 percent said most use them occasionally to do their jobs, and 17 percent said few people use them.

We followed up this question by asking why people use the tools occasionally or not at all. The largest percentage of responses (41 percent of the total) was that people are not trained well in how to use them. This response is understandable when we reflect on how information systems are used and, from a business standpoint, managed. We find training is at best an afterthought. Among executives and certainly within IT, there is a tendency to assume that people will find it easy to get the information they are receiving and to understand its context, or that people will figure these systems out with minimal training. In practice, that feeling is seldom justified. Compounding the problem is the reluctance many people have to be trained in using these systems. They almost always are so pressed for time to do their jobs that learning how to use these systems seems to take time they cannot spare.

While we do not see a quick or universal solution to the issue of how to train people better to integrate information and analytical systems into their day-to-day work, we believe that the first step is to recognize the problem, and the second is to initiate a company-wide campaign to deal with it. Such a campaign would at least attempt to quantify areas where better training would have the greatest positive impact and to develop a realistic implementation plan for improving training.

Enhancing Financial Performance Management

To help their companies compete successfully, finance executives must improve their own abilities to execute and manage to corporate strategy. More than ever, they need to focus on improving the effectiveness of the whole finance organization rather than trying to eke out small improvements in efficiency. Our benchmark research shows there is important information that people could receive – or already do receive – that would improve their performance and help align their actions to strategy. Information deficits combined with poorly designed processes can limit severely how well all departments, including Finance, do their jobs.

If there was a single “silver bullet” that would address the issues listed above, companies probably would have used it by now. Lacking that, we recommend CFOs and senior finance department executives focus on these three areas:

- Push the envelope when it comes to management reporting. To improve performance, companies must link more operational and financial data, make information available sooner and provide a richer set of data including leading indicators for the business unit and relevant information about competitors, suppliers and factors that drive demand for the company’s products or services.
- Have a disciplined, sustained process in place to address information technology barriers, especially infrastructure complexity, and to enhance the use of ERP systems. Typically these are the root causes of issues preventing Finance organizations from improving process execution and preventing the disconnects that obstruct better alignment of strategy and execution.
- Assess where there are shortfalls in the people, process, information and technology dimensions of key financial functions, then define a plan with specific objectives and timetables that addresses these shortfalls.

Solutions to challenges confronting businesses almost always require addressing a combination of people, process, information and technology issues. We often find, however, that people who have financial or line-of-business responsibilities are not as aware of the impacts of shortfalls in the last two of these areas. Moreover, we find that all too often they are not sufficiently knowledgeable about the range of technology and information system offerings available to them.

Of course, the best information is never a complete substitute for good judgment. Thus, one key purpose of ensuring that decision-makers have what they need is to help those with good judgment make better decisions more consistently. Having the right information infrastructure is critical to providing executives and managers with the right information at the right time and in the right context.

The results of the research we conducted confirmed that complexity is a barrier to the proper flow of information to decision-makers. One important approach to dealing with the almost inevitable complexity in any large company’s IT environment is establishing a data warehouse that makes a wide range of information available to finance and business users from one centralized, consistent, and automatically validated source.

To determine if there are gaps between your company’s existing IT environment and what it needs to address its 21st century information requirements, you should ask the following questions about your information systems:

- Do users have a ready-to-use full view of the business? Is it one that eliminates the impact of information silos (such as ERP, CRM and distribution systems) and integrates accounting, customer and operational data in a consistent and accessible fashion?
- Is it possible to create direct links between business drivers and financial results? Are these links that will give executives and managers insight into the key performance levers or provide leading indicators that will enable them to anticipate changes? Are they ones that will promote agility and the ability to plan ahead of the competition?
- How much would performance improve if managers had their information one day sooner? Three days sooner?
- If your IT department sent an email message to all executives and managers asking them if there was information they could use that they are not getting now, would it have the flexibility to be able to act on all of the responses? Or does a heavy reliance on using the ERP and other transaction processing systems as a reporting platform get in the way of providing them with needed data?
- How much of an issue is information quality? Information may not be “wrong,” but may well be inconsistent, reflecting data assembled haphazardly for each report or analysis, leaving managers wondering what the right number really is.
- In the same vein, are people spending too much time making sure the numbers are correct and consistent? These, we find, often are invisible time sinks preventing productive and well-trained individuals from using their time more effectively.

Addressing these gaps – that is, addressing the information management requirements of an organization – ought not be thought of as a single “big-bang” effort. Rather, it should involve a disciplined series of steps, each building on the previous one. We advise developing and then executing a plan consisting of the steps needed to develop the right information and technology infrastructure. What’s the right one? It’s one that when combined with people and process changes will elevate your organization to the next level of effectiveness.

About Ventana Research

Ventana Research is the leading Performance Management research and advisory services firm. By providing expert insight and detailed guidance, Ventana Research helps clients operate their companies more efficiently and effectively. Ventana Research delivers these business improvements through a top-down approach that connects people, processes, information and technology. What makes Ventana Research different from other analyst firms is a focus on Performance Management for Finance, operations and IT. This focus, plus research as a foundation and reach into a community of more than 2 million corporate executives through extensive media partnerships, allows Ventana Research to deliver a high-value, low-risk method for achieving optimal business performance. To learn how Ventana Research’s Performance Management workshops, assessments and advisory services can impact your bottom line, visit www.ventanaresearch.com.