

## Why Teams Shouldn't Use Spreadsheets for Budgeting

1. **Spreadsheets aren't multi-user**
  - a. Which version supports the most current and accurate information?
  - b. Distributed information stymies "what if" scenarios and teams are therefore not making the best business decisions.
  - c. Multiple spreadsheets makes it difficult to collaborate across teams.
  
2. **Spreadsheets will inevitably contain errors**
  - a. There is no easy way to thoroughly check spreadsheet for errors and many users don't spend the time.
  - b. It is very common for errors to continually be introduced and slip by unnoticed.
  - c. Critical business decisions are made with assumption of no errors in the spreadsheet
  
3. **Spreadsheets have hidden costs**
  - a. Spreadsheets take an inordinate amount of time to constantly modify, maintain, consolidate and check for errors.
  - b. It is costly to retain people just for their "Tribal Knowledge".
  - c. A large annual effort is required year after year.
  
4. **Spreadsheets are a security risk**
  - a. Who has access to confidential information?
  - b. Who ensures backup and recovery?
  - c. Who is entering and modifying the data?
  - d. Loss of even one employee (Tribal Knowledge) can cause prove disastrous
  
5. **Multiple Spreadsheets impede having "one version of the truth"**
  - a. Makes it difficult to confirm original budget assumptions and to drill to the explanation for shifting expenditures.
  - b. Users spend more time struggling to get the information than gaining valuable insights for making critical business decisions.

**Conclusion:** *Maintaining and consolidating and multiple spreadsheet make it difficult for any team or organization to be agile and respond efficiently, confidently and in a timely manner to ever changing business conditions.*

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