

# WHY SPREADSHEETS SUCK

A LEADING CAUSE OF DEFICIENT FORECASTING IN THE CONSTRUCTION INDUSTRY

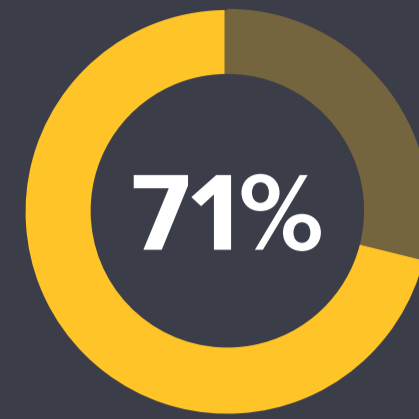
It's no secret: everyone knows spreadsheets make efficient forecasting nearly impossible. Yet a lot of us still let them rule our data.

91%

of construction firms use spreadsheets in financial planning, budgeting and forecasting.

SOURCE: DOMO

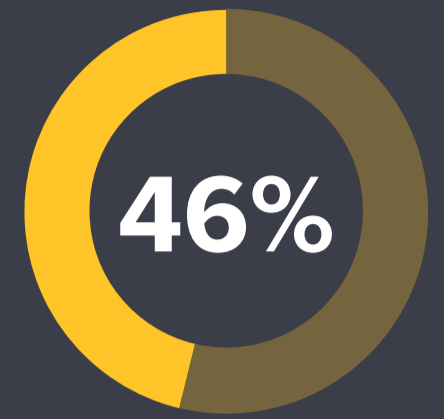
In fact, studies show that



of estimating



of accounting



of project management

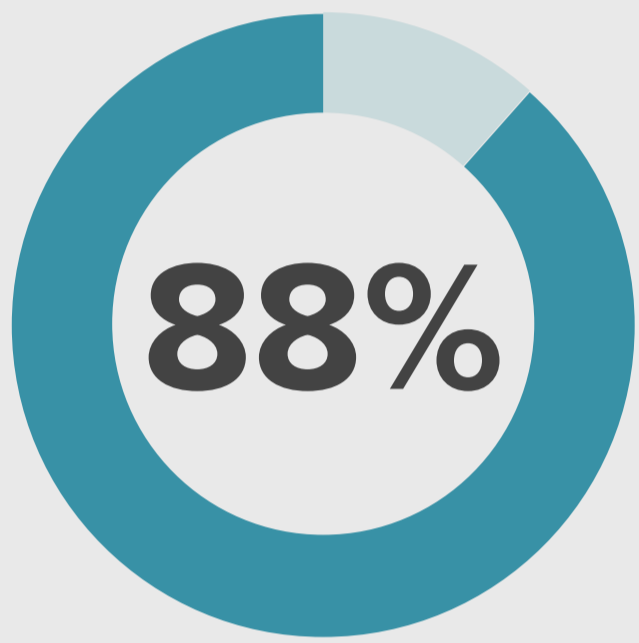
still rely on spreadsheets.

## Does this sound like your business?

HERE ARE 3 REASONS TO CLICK THE X ON SPREADSHEETS ONCE AND FOR ALL

1

### MANUALLY ENTERED DATA



of spreadsheets contain errors.

One typo can change an entire set of data. Which leads to...



Resource management errors



Labor constraints



Productivity

#### CASE STUDY: The 1 typo nightmare

**WHERE:** London 2012 Olympics

**WHAT:** Synchronized swimming event was seriously overbooked.

**HOW:** A spreadsheet typo led to 20,000 tickets being issued instead of the available 10,000.

**THE COST:** 10,000 tickets were oversold, creating a logistical nightmare and 1000's of upset fans.

SOURCES: Marketwatch, The Telegraph

2

### LACK OF HIGH-LEVEL ANALYTICS

Not all data is equal, but spreadsheets treat it like it is. And finding one metric within 1000's of data points can feel like looking for a needle in a haystack.

**FACT: Humans understand data better visually.**

**YOU REMEMBER:**



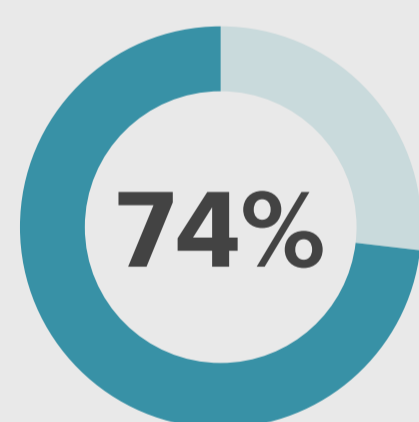
80%

of what you see

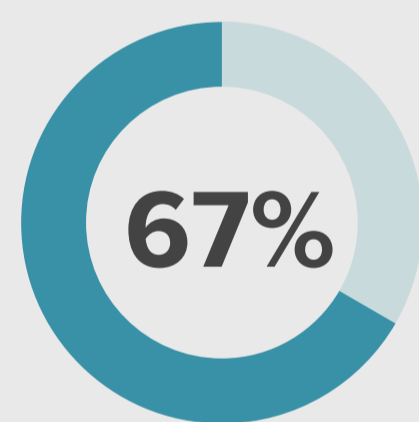
20%

of what you read

And color visuals increase the willingness to read by 80%



said data visualization had a very high influence on productivity.

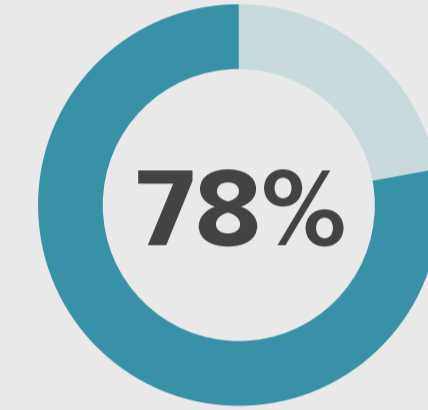


of respondents said being able to visualize data significantly improved business insights.

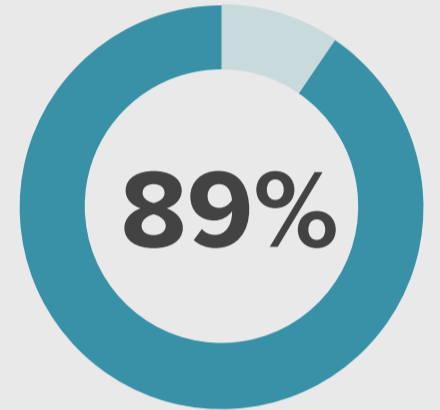
SOURCES: TDWI Research, NeoMam Studios

3

### OUT-OF-DATE DATA



of executives



of managers

...say data directly from job sites is important to their success. Especially data pertaining to the quality of work, cost of time & materials, and safety.

You need **real-time visibility** of all costs. And the ability to add and access data straight from the job site and beyond.

And that's too dynamic for spreadsheets.

#### DID YOU KNOW?



12-18 HOURS every month

...are spent performing "spreadsheet maintenance." (Updating, revising, consolidating, modifying, and correcting spreadsheets)

SOURCE: Ventana Research

## Your insights deserve better.

Trust your forecasts and other financial data by employing an ERP system—purpose built for construction—that eliminates risk-prone manual data management and delivers rich insights on a real-time basis. **A unified digital platform will:**



Project Errors



Real-time Visibility



Productivity

That could mean

+ 14-15%

Productivity

+ 4-6%

Cost savings

from utilizing new technologies.



Learn more today.  
Download the Forecasting with Confidence eBook

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