

PCF FAQs

Frequently Asked Questions



What exactly is Performance Canvas Financials?

Performance Canvas Financials removes the headache out of budgeting, planning, reporting, and financial consolidation using its best practice methodology applied across its FP&A platform.

This cloud or on-premise solution is designed to streamline and automate the entire FP&A process of your organization.

What are the capabilities included in the Performance Canvas Financials?

Performance Canvas works as a unified FP&A platform that delivers best practices through pre-packaged finance logic. This includes P&L, balance sheet, Cash flow reports, CAPEX, and many more.

While Performance Canvas offers robust capabilities for reporting & analysis, budgeting & planning, financial forecasting, financial consolidation, and BI capabilities, the choice of which features you want to activate is on you.

These functions are available upon purchase and you can decide if you want to use them or not. You may also just start with budgeting and planning if you wish and add the reporting functionalities later once you have gotten more comfortable.

This FP&A solution has both native Microsoft Excel and web user interfaces which allow you to leverage your skills towards easy software acceptance and championship.

What are the benefits of Using Performance Canvas Financials?

- Enforce your chart of accounts (COA) and enable accurate forecasts
- Perform what-if analysis to immediately see the

impact of business decisions

- Automate P&L, balance sheet, and cash flow reporting
- Boost security by restricting access to sensitive information
- Create and track driver-based plans while considering periodic trends
- Compare actuals versus budgets and analyze variances
- Drill through underlying transaction details, trend analysis, filters, and multidimensional hierarchies
- Reduce time spent on budgeting and forecasting and lead time business to board by 50–90%
- Improve team collaboration and communication
- Gain full transparency and accountability of the entire process

What is the target company size for Performance Canvas Financials?

It is ideal for small to large companies wanting to improve their FP&A process. This is most valuable to those finance departments with at least 3 people working on their reports and budgets. The more advanced the reporting and budgeting needs of the finance department, the better suited this solution is.

The solutions can be packaged as a basic or extended version depending on your organization's needs and resource availability.

What are the minimum systems requirements of Performance Canvas Financials?

- Any modern browser for the web version
- Microsoft Excel 2013 or later

- 32-bit or 64-bit version Microsoft Excel must be license activated—(trial license is too limited)
- Minimum physical memory available to Excel
- 4 GB RAM (32-bit) (small report sizes)
- 8-16 GB RAM (64-bit) (large report sizes)
- Windows 8 or later

How long does it take to implement?

This depends on business process complexity and involvement of the finance team. The realistic estimate is that base package takes 3 days to implement, the standard package takes anywhere between 3-15 days to implement, and the works package can be implemented anywhere between 15-90 days.

What is important to note is that the Performance Canvas team only does time and material charging. This means that you are only charged for the actual hours consumed, nothing more. Additional consulting hours are also always agreed before being charged.

What are the collaboration abilities of Performance Canvas Financials?

With Performance Canvas Financials, you will have the ability to highlight only the cells you want changed, put in explanations, and then submit it for checking and approval. Meanwhile, when the approver gets it, it will have the highlighted cells and an explanation of what's different.

You also get a customizable dashboard telling you of your pending tasks, versioning capabilities, admin's ability to view specific user's access, a summary of the team's pending tasks and who the hold up is, role-based security access, and more.

What makes Performance Canvas Financials an improved, unified, and simplified organization management tool?

Performance Canvas Financials was built with business users in mind, not technical users. Performance Canvas Financials automates and simplifies the management of security, workflow, access, and distribution of tasks and follow-up reports in a single, easy to navigate place. It is designed to make managing access and tasks effortless.

Does Performance Canvas Financials manage different access level for each user?

Yes, you get to decide who gets to access what through its role-based user access. This feature enhances confidentiality of information within the organization.

Is it possible to integrate Performance Canvas Financials with Salesforce?

Yes, Salesforce is easy using Excel. It can be fully automated, and we have multiple ways of doing integration. The ETL (Extract Transform Load) interface can be extended.

Could we have breakdown views on the reports?

When the dimensions are added to your business model you can have all of them easily. The model is open to change, and you can create your own dimensions.

Is it possible to customize report with other metrics (SaaS metrics)?

You can use any metric you prefer. All reports are delivered as templates and can be easily modified. You can also create new reports from scratch using the drag and drop report wizard.

Is it possible to have multiple currencies within the same budget as different line items?

Yes, the tool can handle multi-currencies and multi-companies.

Can the dashboards collect non-financial data?

Yes, the system can handle all kinds of numeric data (not only financials). It can also handle text comments attached to the numeric data.

What is the billing model?

There is a subscription model which is based on functionality and number of users.

Can I request for a free trial?

Yes, absolutely. We offer a free 30-day trial for Cloud Performance Canvas Financials using your own financial data.

Are you GDPR and SOC 2 compliant?

Yes, we are, and we take both seriously.

Does your system follow the naming convention automatically when generating the reports?

It will follow the naming that is created in the business model you decide to use and deploy, which means your own assigned administrators centrally maintain it.

Can your system get all the data from the payroll and then we have the flexibility to create our reports ourselves (with some training)?

We can retrieve that in many formats, including REST Service, Excel upload, web services, SQL load. Once loaded, you can always create the reports yourself.

Is the report sent to a specific portal/platform of our choice?

If you want to send a static report like PDF or Excel then you can. Normally you use it live against our system through Excel or the browser. The Excel reports can be published in any portal that can handle such file formats. The data inside the report would change depending on who signs in and open the report.

How flexible is your system in creating the report?

It's very flexible, normally all reports can be done using our standard report editor. If you have very specific requirements for some calculation or in the way it should be presented, you can also use Excel functions to create the reports or parts of the report.

Can we import and export data? Does it need to be in a specific format or template?

Yes, you can Export/Import data, the easiest is to use our

Excel load feature, the format will follow the business model you create when it is setup.

Does Performance Canvas Financials only pull data from the GL? Can it pull data for other tables?

Yes, it can pull data from any table, not just GL. If it is to the cloud, then Azure synch engine. You can select which entities to synchronize and how many years back you want to load.

How often are ERP Category Codes use to consolidate a roll up versus mapping deferring charts of accounts to the entity?

Some people have done a good job on sorting their charts of accounts or the categorizations within a correct method of time on that, and in some installations, you basically do all of that categorization and work within Performance Canvas Financials.

When you mark your charts of account you always do the mapping and if you want to consolidate the report then you need to do the mapping between the difference sources of accounts.

Does the tool have many pre-built reports?

Yes, there are over 30 pre-built reports at the moment. You might need to modify it slightly because your chart has slightly different segments than the report itself, something that is normally done during education. During education we usually set up the first 5 reports, including adding your logo etc. and of course, you will be taught exactly how to do critical reports as well.

Any examples of non-GL Reports product view?

Yes, a typical example is a sales report. You can sort the report down to each product so you can report by order or by salesperson.

What ERP system does it integrate with?

Performance Canvas Financials integrates with MS Dynamics AX, NAV, GP, Epicor ERP, iScala, Enterprise, and

many more. Performance Canvas Financials is ERP-agnostic which means it can integrate with most ERP systems in the market.

Does it have a built-in connector for on-premise ERP system?

Yes, there are some built-in connectors ready to use such as the connectors for E7 and iScala.

What is the difference between periodic consolidation and continuous consolidation?

The difference is basically how often you run the process and how you set the rules. You can set up the consolidation every night so that it can continuously running or set it periodically. That comes down to the business process you have -- that is, how you run your consolidation.

Our ERP is on-prem, can we use Performance Canvas Financials in the cloud?

You can use Performance Canvas Financials in the cloud (SaaS) with an on-premise ERP system. Performance Canvas simply uses a built-in on-prem connector for this.

We have limited IT resources; how much time does Performance Canvas Financials need from IT?

Performance Canvas Financials is best managed by Finance. Performance Canvas Financials will require very limited time from IT (count anywhere from 4 hours to 3 days), and they are only needed for initial setup and testing.

How long does it take to train someone in Performance Canvas Financials?

In-house training in Performance Canvas Financials usually takes 30 minutes to 2 hours for a regular business user and 2-3 days for an advanced finance user (i.e. someone responsible for report creation and maintenance)

We have a perfect setup in our ERP system, do we need to do it again in Performance Canvas Financials?

During installation, Performance Canvas Financials will use your current ERP setup as its initial setting and then you are free to tweak it, of course if preferred.

How long time will it take to get Performance Canvas Financials up and running?

Performance Canvas Financials can technically be up and running within just 3 days from decision time but if you have a complex business process and model, 1-3 calendar months is allocated to the project.

How much time will it take from us to get Performance Canvas Financials live? Could we start with reporting?

You can start with Reporting only, so you are up and running faster and then go on with Budgets or Consolidation once reporting is setup. A stepwise approach is always recommended so you do not immediately bite more than you can chew.

About Performance Canvas Financials

pcFinancials is a unified FP&A solution that enables any business, regardless of size, to operate like the world's top performers: by measuring and managing financial and operational performance accurately, simply, and quickly. Built from the ground up by experts behind world-class products such as Hyperion Solutions, OutlookSoft, and SAP®, DSPanel delivers the best of the best in FP&A and performance management.

Contact us for more information on DSPanel's Products and Services

DSPanel Headquarters

Kungsgatan 7,
111 43 Stockholm, Sweden

Phone No +46 8 669 03 40
Fax No +46 8 556 05 686

DSPanel USA

690 Blinn Ct, Los Altos,
CA 94024

DSPanel GmbH

Valentinskamp 24,
Hamburg 20354, Germany

