



# Jirav Compares the Use of Cash Forecasting Software vs Excel

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Jirav, a financial planning and analysis (FP&A) company based in San Francisco, CA, has released a blog post that compares the use of cash forecasting software vs Excel. While a spreadsheet software like Excel is often used for cash forecasting and other financial applications, there are some weak points in many spreadsheet software. These include the: potential for errors from creators and users; difficulty of collaboration between team members and clients; difficulty of showing calculations, particularly with big and complex files; difficulty of sharing visual updates; and extreme difficulty in making some modifications, updating with actuals, or test scenarios.

There are a number of advantages of using Excel in cash forecasting. First of all, spreadsheets are flexible. A spreadsheet can be used for a lot of things, including data collection and forecast building, consolidation of cash forecasts, tracking of inventory, creation of invoices, and creating basic visual projections. Second, spreadsheets are customizable. The owner of the spreadsheet can custom build it in any way desired. The creator of the spreadsheet knows the inputs and outputs, the formulas, and the links between cells, sheets, and ranges. It is also possible to protect these sheets and files and prevent tampering by other people. However, this will not always work because there are ways to circumvent such protection.

There are several disadvantages in using Excel for cash flow forecasting. First of all, collaboration can be difficult. At a certain point in time, the use of Excel for cash forecasting becomes cumbersome because of the increasing number of variables to take into account and the number of people who need to have access to the files. With so many people needing to access the files, the way around this might be to create several versions of the file. However, tracking the location of the final version and which has the right inputs would be very difficult. If only one version of the file is used, team members will need to use the file one by one and this would be very slow. Second, there is a high risk of input errors. And third, sharing graphics from a spreadsheet is challenging.

A software solution for cash forecasting can provide the solution to many of the disadvantages that hamper Excel and other spreadsheet programs when used for cash forecasting. First of all, collaboration is much easier with a software tool, such as Jirav. Several people can work at the same time and there is no need to coordinate who is providing inputs and there is simply no need to have several versions of the file. Second, the software tool offers driver-based modeling, which offers a more reliable and robust cash forecast. The sharing of visual representations, such as graphics, of the plan to other key members of the company is also faster and easier. Third, the software solution offers flexibility in terms of making modifications to the financial model itself. Fourth, it is possible to integrate several data sources to provide a truly robust forecast. Fifth, making updates to forecasts fast, easy, and accurate.

Jirav is a collaborative forecasting platform, which allows the users to link to all of their data sources. Thus, with Jirav, the whole forecast, including cash forecasting, can integrate data from the company's ERP and other systems to provide a truly robust forecast.

Founded in 2015, Jirav provides financial planning and analysis (FP&A) tools for business, including business planning software. Their goal is to deliver faster insights with smarter financial information. Their system works with the client's cloud-based HR, accounting, billing, and CRM data to automatically provide an interconnected and sophisticated model that is unique for each particular business. With this system, spreadsheet errors are eliminated, monthly reports are available in real-time, and connected data allows the business teams to collaborate on several scenarios, involving billing, revenue recognition, bookings, workforce/expense planning, and cash flow in order to obtain the appropriate answers required as fast as possible.

Those who are interested in learning more on how to come up with forecast cash flow without Excel can

check out the Jirav website, or contact them through email. They are actively growing their business and now accepting new clients.

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For more information about Jirav, contact the company here: [JiravMartin.Zychinfo@jirav.com](mailto:JiravMartin.Zychinfo@jirav.com) 25 Taylor Street, San Francisco, CA 94102, US

## **Jirav**

*Finally a purpose built all-in-one FP&A solution, unlocked by the power of driver based financial modeling*

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