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5 Things your capital planning system must have

Homegrown systems, Microsoft Excel, Email, Sharepoint… are you ready to move on from using a collection of disjointed systems to manage your capital improvement program (CIP)? Using a single application to automate and manage your entire CIP process from start to finish will save your organization time, money and stress. A modern, cloud-based solution will speed up your program approval and delivery, allowing you to meet your strategic objectives more quickly.

While you search for a capital planning system, there are five key components that a system must have to ensure success: a clear plan of strategic priorities, management of projects and programs, forecasting, what-if analysis, and the ability to communicate and collaborate with all stakeholders.

1. Ability to Prioritize Projects Objectively

A capital planning system should have configurable project scoring to help determine project ranks. Key stakeholders in a capital planning system can rank projects based on importance using a standardized set of KPIs. You can then view programs in many different ways before getting into the details of a given project. You will have a clear picture of how important one project is in comparison to others. Projects with the highest value are clearly visible, and these data points will help you make budget decisions. A good system will also allow you to track updates to project priorities, providing an audit trail of exactly how projects made it into your TIP/CIP.

2. Easily Collaborate Across All Stakeholders

Integrating your current tools and systems with a capital planning system will streamline your entire capital improvement program from start to finish. When working with multiple stakeholders across different departments/vendors, you'll save your organization a wealth of time by seamlessly integrating systems like your financial systems, data warehouse, ESRI/GIS mapping and DocuSign into one capital planning solution.

An integrated system should be able to keep everyone up to date on plans, documents, and changes for both internal teams and external stakeholders such as contractors, consultants, and inspectors. The system should include role-based permissions to ensure that each user only has access to the information they require.

3. Budget & Forecasting Tools

Plan with confidence, knowing that you're working with the latest data and a comprehensive view of strategic priorities, projects, and costs all in one place. While looking ahead at your organization's multi-year rolling capital plan, you'll need accurate data at the push of a button. A powerful capital planning solution will provide you with dashboards that are built upon millions of data points. You'll be able to get a high level view of your TIP/CIP or drill down to the details of individual projects.

As your organization prepares and plans to seek approval of projects for any given budget cycle, a capital planning solution should be able to provide your constituents with clear and accurate data to get the sign-offs you need to begin a project or to modify a plan based on feedback.

With a capital planning system, you should have a clear view of funding sources and fiscal constraints. Understanding where the money is coming from for each project with detailed fund sources, fund allocation and fund tracking is crucial for decision-making. With a sophisticated and robust dashboard in a capital planning system, this information is easily accessible and available to view in a number of different ways.

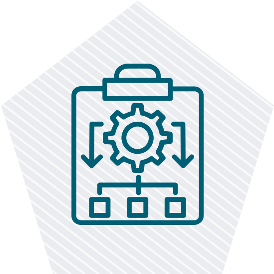
Reporting funnels will show projects in various stages from inception to execution. With this capability in your capital planning system, your organization can track the money that is tied to each project and see predictive cash flow needs, allowing your executives to make accurate and sound decisions, such as accelerating a project or stopping a project due to budgetary reasons.

4. What-If Scenario Planning

What if you did Project A next year instead of this year? What if Project B was put on hold? What if Project C was funded from a different source? Predict the fund spending throughout the project life-cycle with what-if scenario planning. Easily modify and update program data with multiple versions of the same program. Take any set of what-if scenarios and compare them to get a comprehensive view of different scenarios. With what-if scenario capabilities in your capital planning system, you'll be able to cycle through different contingencies based on what happens in an overall program and accurately predict the budget needed.

Being able to compare different scenarios without affecting the approved plan makes budget and plan updates much easier to explain and execute.

5. Project & Program Management



Once your capital plan is approved, projects must be delivered. A modern capital planning solution should tie into your organization's downstream processes, including design review, bidding/procurement, and construction. That way, you can easily monitor the ongoing health of your plan and any spot any potential changes as soon as possible.

As an infrastructure or capital program owner, your projects have complexities that regular project management software just can't support. You'll need a product that is designed specifically for the unique needs of capital project and infrastructure owners. Look for a system that brings together everything you need to plan, track, automate and manage program funds, budgets and schedules in one place. This way, you'll never again have disparate data, or struggle to understand what's going on across multiple applications or tools. You can easily monitor and combat project delays and cost overruns with built-in analytics, and you can generate financial reports on a project or program level.

If a project is executed, as expenses begin to occur they should be automatically rolled into the project. Capital planning and project planning are very often siloed in different teams, but the right capital planning system should bring this data together easily.

About Aurigo Software

Aurigo builds software that helps build the world. Aurigo is an AI-native company that helps capital owners connect planning, construction, and operations in a single environment, improving decision-making and execution. Trusted by over 300 organizations across infrastructure and facilities, Aurigo manages more than $450 billion in capital programs, with over 40,000 projects throughout North America. Aurigo is a privately held U.S. corporation headquartered in Austin, Texas, with global offices in Canada, South Africa, and India.

Learn more at **www.aurigo.com**

Schedule a Demo

Schedule your demo today to learn how Aurigo Masterworks Capital Planning Solution can help your organization streamline information, accurately track and forecast, prioritize projects and help you save time and money.

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