

Global Planning Survey 2023: Key trends & takeaways for business leaders

How are organizations transforming planning models in the year ahead? Board surveyed 2,454 experts across 12 industries to see where the market stands.





How are businesses transforming planning models to prepare for the future?

A Foreword from Board CEO Marco Limena



Would a global recession, military conflict, or climate disaster put your business at risk? How resilient is your supply chain in the face of unexpected adversity? While we cannot predict the future, we can recognize that a new reality is upon us: **the era of continuous disruption is here.** Those seven words are meant as a wake-up call for organizations serious about planning for a better future. Continuous planning is no longer a luxury—it's an imperative.

There is growing recognition that business leaders need to address this reality with bold and decisive action. As a sign of shifting mindsets, boards and investors are demanding a more comprehensive and strategic approach to planning. And a healthy percentage of businesses are increasing budgets for planning transformation. The need to transform is real; the time to transform is now.

Despite the near-universal consensus around this premise, many organizations remain alarmingly unprepared to navigate the path ahead. Half of businesses lack a clear process to deliver planning transformation. And an incredible 98% still rely on static spreadsheets—putting their organizations needlessly at risk.

Board conducted a comprehensive benchmark study to understand how global business leaders are addressing these challenges. Our team surveyed 2,454 decision-makers in finance planning, supply chain planning, and merchandise planning functions in businesses with 500+ employees across the UK, the US, Germany, France, Italy, Japan, Australia, and Singapore.

This report digs into the data from our survey, exploring the greatest impact on enterprises' ability to plan effectively and offering advice on how to reach a more intelligent planning ideal. From the results, we identified four imperatives for businesses to adopt in order to strengthen operational planning and build greater resilience and agility.

We're confident that these steps will make a big difference for enterprises and help establish a roadmap for success. So, let's get started and see how we can help transform the global business landscape.

Constant disruption calls for continuous planning

Recent global events, combined with ongoing economic and geopolitical disruption, have led to significant changes in how businesses adapt to and overcome challenges. Then, it comes as no surprise that the majority of respondents identified the need for effective planning capabilities that support them through times of crisis. Business leaders agree that more must be done to take advantage of the latest best practice approaches and platforms in this area. Board's vision of Intelligent Planning is to empower organizations to make the right decisions and achieve better outcomes.

Looking at the results from the survey, we found that 85% say businesses are taking planning more seriously and 94% of decision-makers feel their company's board of directors is looking for a more strategic approach to planning.

This is translated into increased budgets and action. More than three quarters (76%) of businesses have increased their budgets for planning transformation. 97% have executed some form of planning transformation attempt in recent years.

Surely this means businesses are now in a stronger position and better prepared to deal with future disruptions? Unfortunately, this is not quite the case. A clear gap between intent and reality exists in business

planning. For example, when questioned about their resources and ability to plan for real-world business shocks in upcoming years, only one in two business leaders said they are preparing for a two-year recession despite recurring predictions. At the same time, lessons from the pandemic's impact on supply chains have still not been learned as nearly a third (29%) are not putting critical plans in place to prepare for continued disruption. It seems that, despite all the best intentions and drive, transformation projects continually fail to get off the ground.

So, what can organizations do to bolster global planning capability? And how can they react with agility and tenacity in the face of an unpredictable future? Find out as we explore four key imperatives for success.

Continuous planning is now an imperative.

94% of boards and investors want to see a more comprehensive, strategic approach to planning.



1

**Move forward
with accurate
real-time data**

On a global scale, nearly half of respondents state a need for more transparent and straightforward processes when initiating and delivering planning transformation. Many organizations still rely on annual planning models that fail to keep pace with the rapid changes we see in the markets today. In fact, 48% state that annual planning remains their primary focus, and reviews outside that cycle are only done after a prompt from the leadership team.

Interestingly, when we begin to dig down into regional figures, this approach remains popular throughout Europe and Japan. Only in the US and Singapore did we find that the majority of businesses support their annual plans with constantly updated, on-demand data to make decision-making a more natural and agile aspect of the overall planning process.

13%

of businesses remain unaffected by recent globally significant events, such as COVID and the war in Ukraine.

The result for most is increased investment, renewed focus on planning, and a requirement for change driven by the utilization of real-time data.

“
**Real-time data is
a catalyst for change.**
”

Organizations benefit from this change of mindset with a reduction in lengthy activities and the ability to work with greater agility. The first imperative we can pull out here is for businesses to move forward with accurate real-time data to drive better decision-making across operational planning.

Underpinning the correct usage of real-time data are tools that reduce time spent on data management, especially through automation.

To add weight to this point,

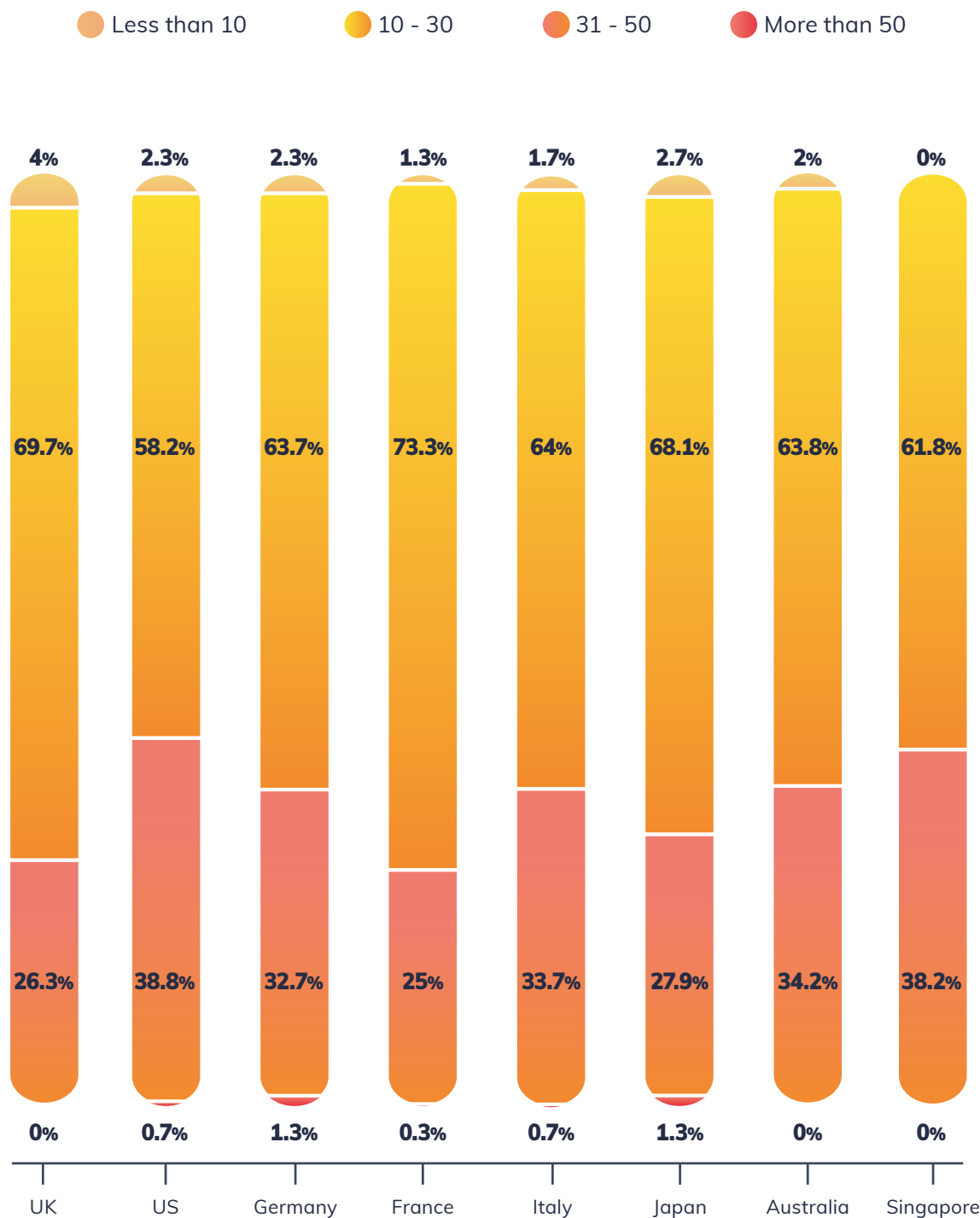
65%

**of businesses spend between
10-30 hours per week on modeling
and data management.**

A full third of the respondents go one step further and spend 30-50 hours per week.

Time spent on modeling business scenarios

How many hours per week do departments spend on planning scenarios and data management?



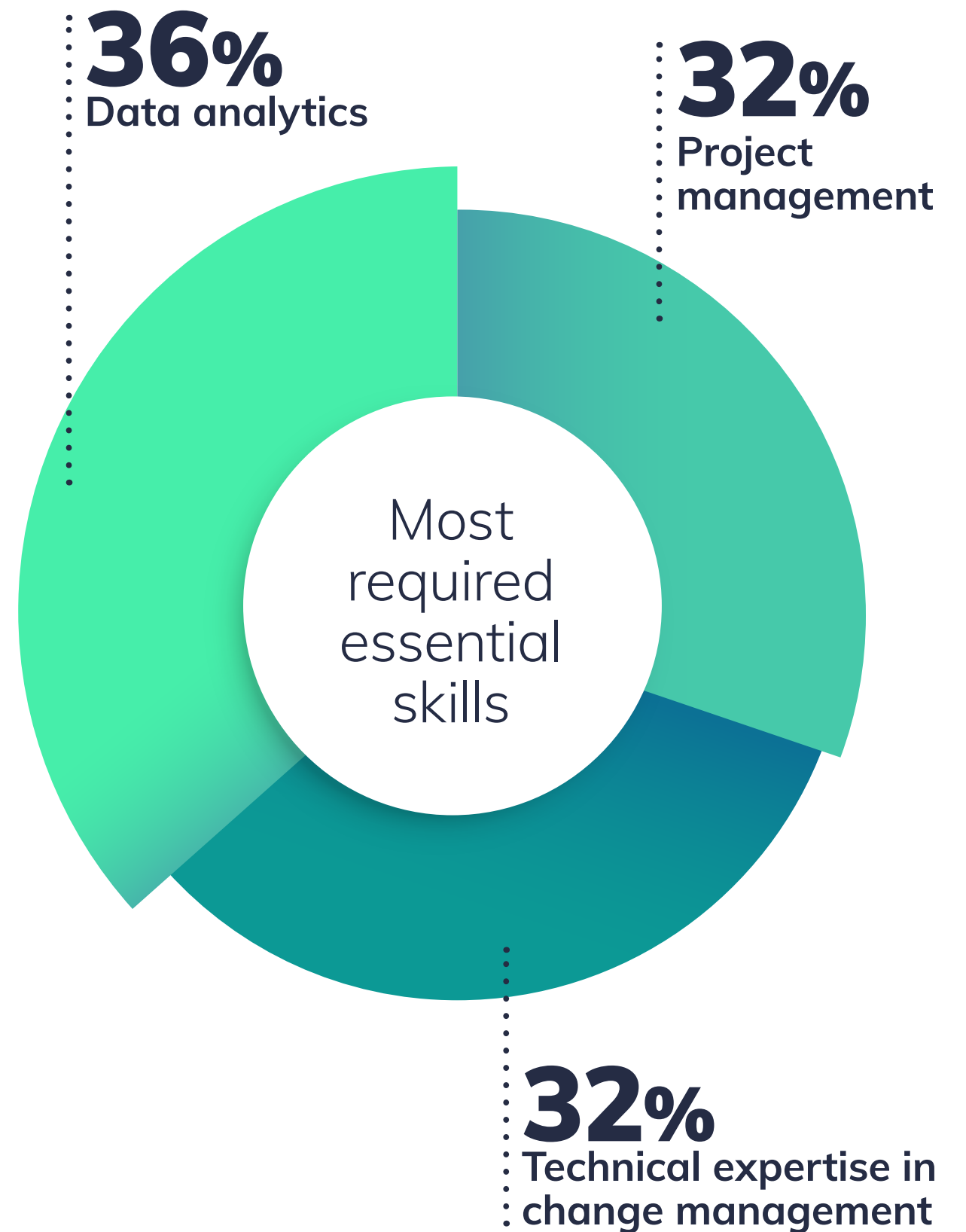
Clearly, the time spent on these types of activity has an impact on the overall output of the team. The sheer volume of time invested in data management, such as collating, consolidating, and validating information, is time taken away from tasks with more strategic significance. With the right data on hand and in near real time, the focus shifts to more value-added tasks such as analysis and scenario modeling. In turn, this generates greater insight for the business to deliver a more solid plan.

“The sheer volume of time invested in data management is time taken away from tasks with more strategic significance.”

2

Close the skills gap

The key skills in high demand, according to decision-makers, are:

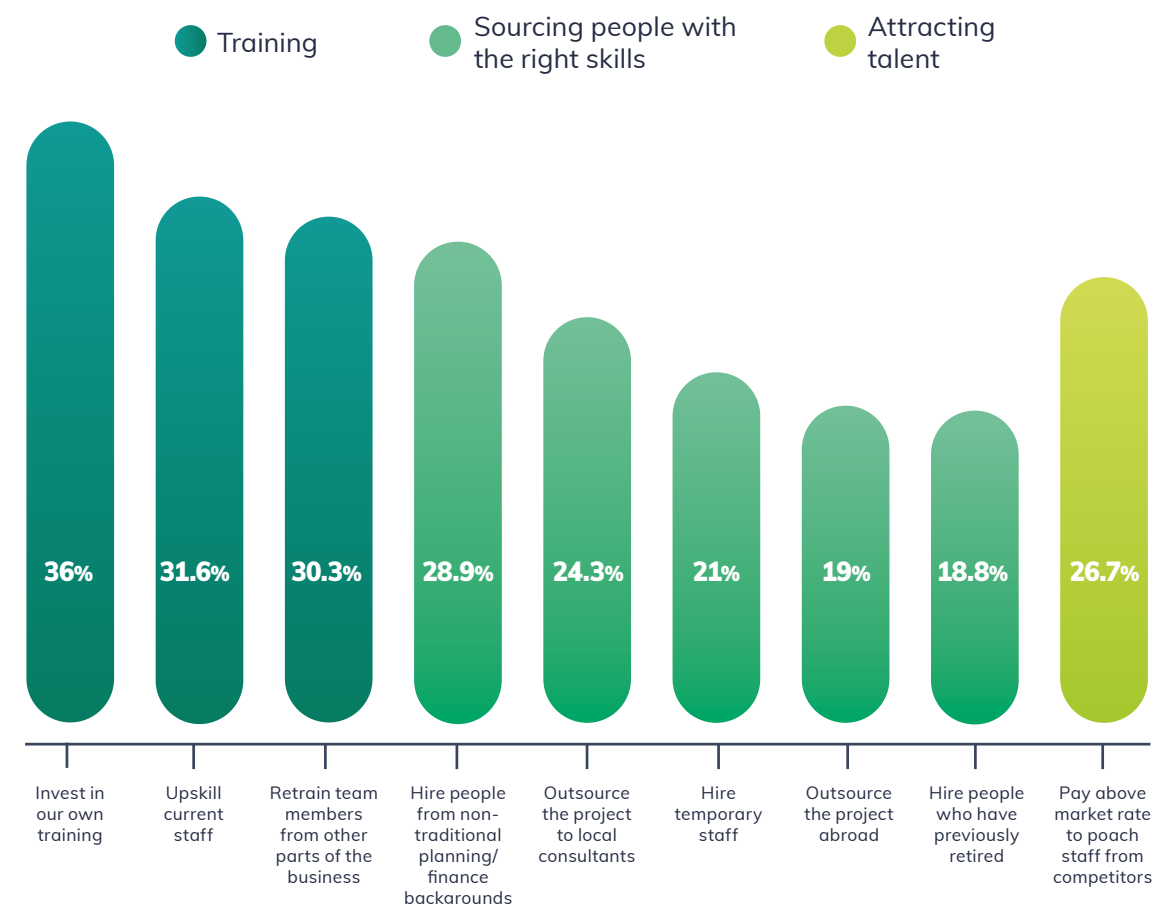


Interestingly, for those businesses that have made transformative efforts in recent years, a lack of investment in upskilling people and a lack of technological capabilities stick out as key reasons why projects often fail. For the US and Japan, these two factors are even more keenly felt.

Despite a clear skills gap and awareness of the issue, businesses still seem reluctant to upskill existing staff. While there are some initiatives to train staff, organizations continue to explore alternative paths.

Addressing the skills gap

What methods are businesses incorporating to increase available skills?



A strong shift of perspective is necessary here. New initiatives focusing on staff retention and training or reskilling will ultimately prove a far sounder undertaking (both fiscally and logically) if companies wish to remain competitive at every level.

“
Despite a clear skills gap, businesses still seem reluctant to upskill existing staff.
”

A background image showing a hand holding a pen, poised to write on a document. Overlaid on the image are various business-related graphics, including a bar chart and a line graph with data points. The overall color scheme is blue and white.

3

Establish long-term planning for a more robust business

The third imperative is adopting viable long-term planning processes within operational planning. Business leaders value short-termism as a way of providing shareholder value, but acknowledge it exposes businesses to the unknown and necessitates a more encompassing approach.

Long-term planning, then, addresses the need for pragmatism.

Incorporating the long-term into the planning process becomes vital, with

81%

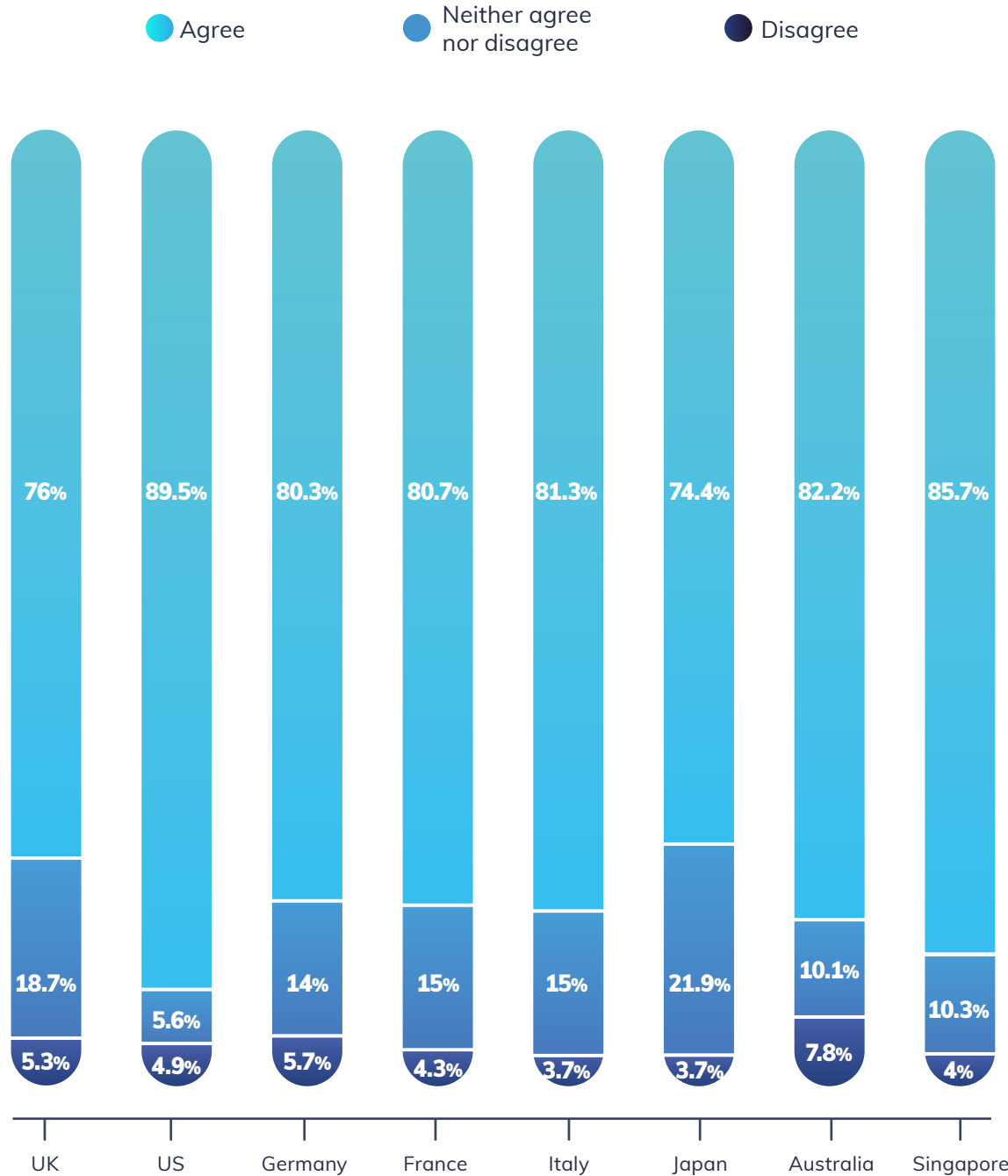
concluding that it is the only way to ensure business security.

This sentiment is seen across all surveyed countries with the US results leaning towards strongly agree in the greater numbers.

The security and longevity of successful planning is closely linked to having a robust long-term planning strategy in place.

Long-term and short-term planning

A robust long-term strategy is vital for building future-proof planning processes.



Short-term planning has its benefits and the agility needed to deal with today and tomorrow; long-term planning secures the business for everything beyond that.

“
The security and longevity of successful planning is closely linked to having a robust long-term planning strategy.
”



4

Don't let legacy technology hold you back



The last imperative we suggest is around the technology infrastructure businesses commonly have in place for planning requirements. It comes as little surprise that nearly all respondents believe planning tools are crucial for navigating through times of crisis, yet many organizations still rely on outdated and inefficient manual processes.

Almost

50%

of all business planning uses spreadsheets

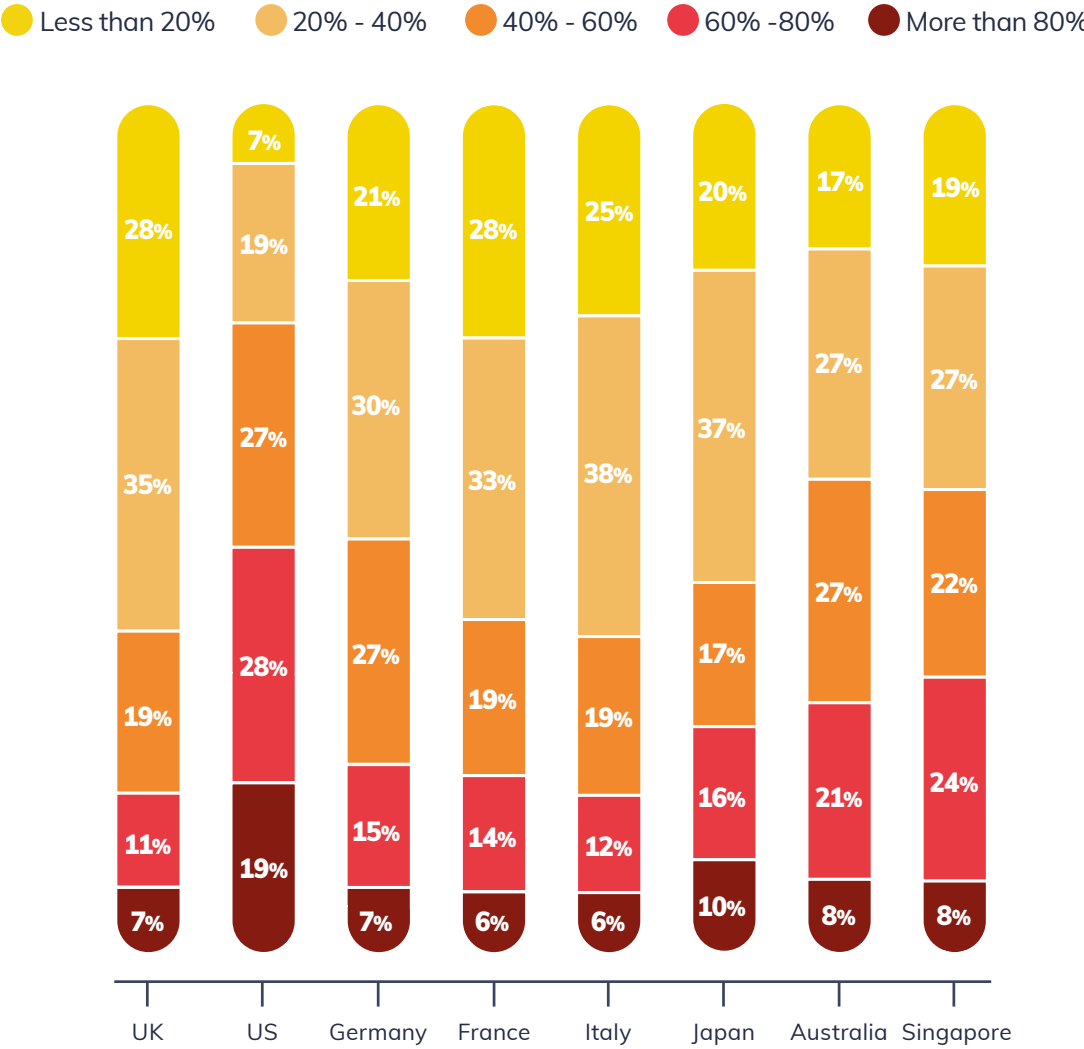
- a prevalent tool since the 1980s. In fact, only 2% of businesses don't use spreadsheets at all for their planning!

In the UK, 24% of businesses rely on spreadsheets for close to half of all planning needs, and this trend continues across Europe. Numbers are even higher in Australia, Singapore, and the US.

The below table shows the top two results per country, highlighting the level of importance the majority of businesses currently place on spreadsheet-based planning.

The prevalence of spreadsheet planning

How large a role do spreadsheets have in business planning and decision-making?

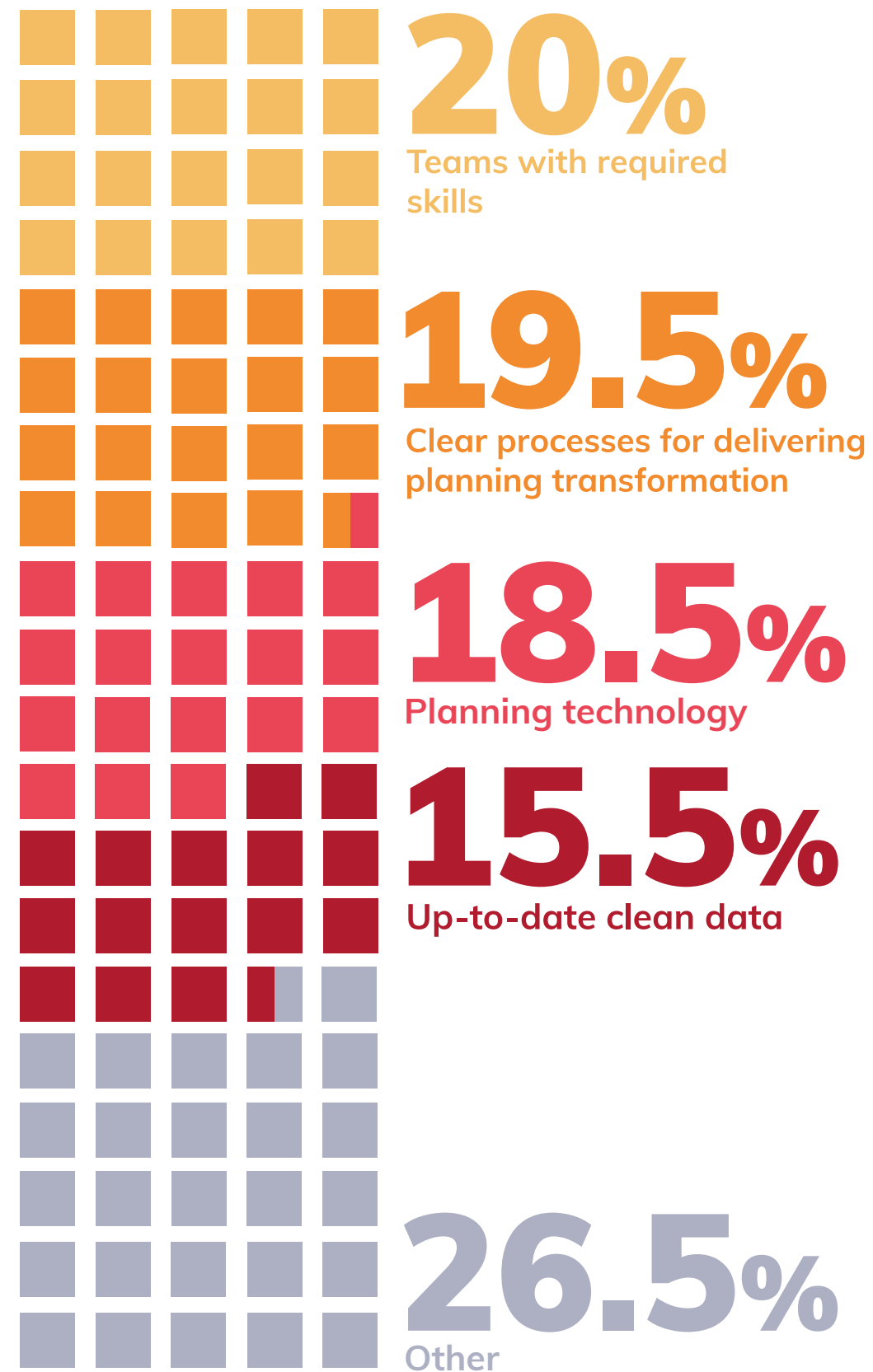


In the US, respondents note integration as their most significant issue, while limited data visualization causes headaches in Australia. It’s clear that technology hindering effective planning and business growth is a real problem, and businesses need to rethink their reliance on spreadsheets if they want to succeed in today’s fast-paced digital world.

A reliance on spreadsheet-based planning is no longer viable if businesses are to attain the agility and capability essential for planning today. For many, moving beyond traditional processes is a challenge, but positive outcomes for a successful transformative project are there for the taking.




What elements are the most important to have in place to execute a planning transformation project?



Throughout, we've explored the topic of transformation and how businesses are best leveraging it to positively impact planning. Each of the imperatives discussed holds significant value when approached in the right way. Technology, real-time data, closing the skills gap, and establishing robust long-term planning are all critical drivers to begin moving toward planning best practice and transforming your business from a state of redundant reactivity to one of productive proactivity.

And businesses widely agree. As we can see, when asked to identify the key elements most valuable to launching, or having already launched, transformative initiatives, the results lean toward skilled employees, technology, and process—with data not far behind



A hand is shown in silhouette, pointing its index finger towards a bright, glowing node within a network of interconnected lines and dots. The background is a solid blue color with a faint, larger-scale network pattern of light blue dots and lines. The overall image conveys a sense of navigation, strategy, and digital connectivity.

**Are you ready to
master the seas
of uncertainty?**

**Plan smarter,
faster, and with
greater agility.**

The storm metaphor we introduced this report with encapsulates both the turbulence of the current market environment and how businesses are being stretched to their limits. Navigating through uncertainty with outdated or underwhelming planning models isn't sustainable. The irony for many is that an awareness of this was already on the periphery, and a shift was slowly happening. Recent events simply accelerated the need for planning transformation, and drove home its urgency.

This benchmark report shows precisely why the urgency is there, by exploring how the world has changed in recent years and what organizations can do to optimize planning efforts for the new landscape. Each imperative outlined is a step in the right direction. With the right data, skills, planning frequency, and technology, organizations are empowered to plan smarter, faster, and with greater agility.

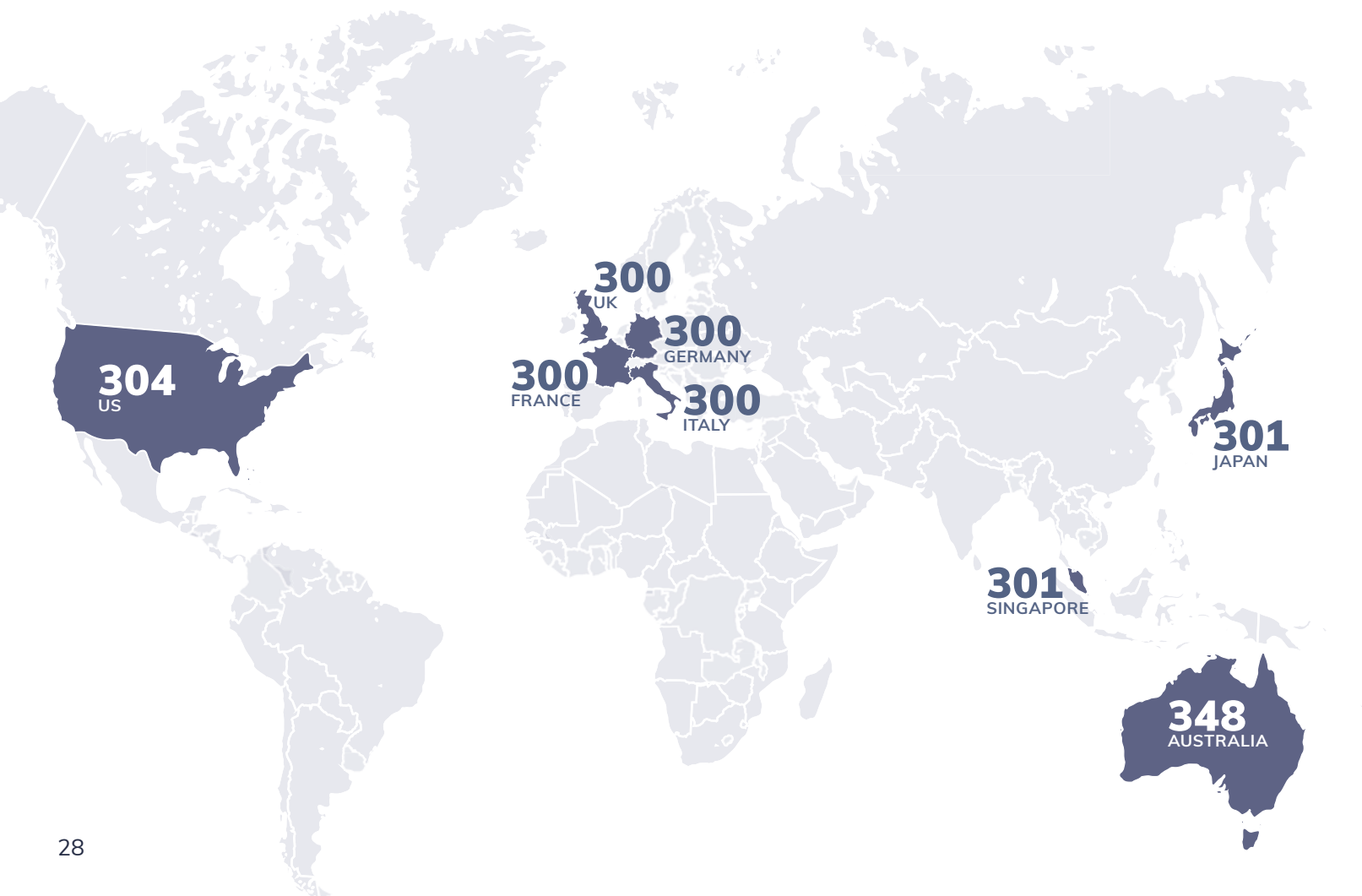
A common theme presents itself throughout these imperatives: the need for planning transformation. The seas may continue to churn, but with an intelligent approach and a trusted platform and partner, you can navigate uncharted waters with confidence.

Methodology

To provide a comprehensive analysis of the planning challenges facing businesses, we collected answers from 2,454 decision-makers in the finance, planning, supply chain planning, and merchandise planning functions from large enterprise businesses. We omitted data from organizations with less than 500 employees to moderate the risk of skewed data.

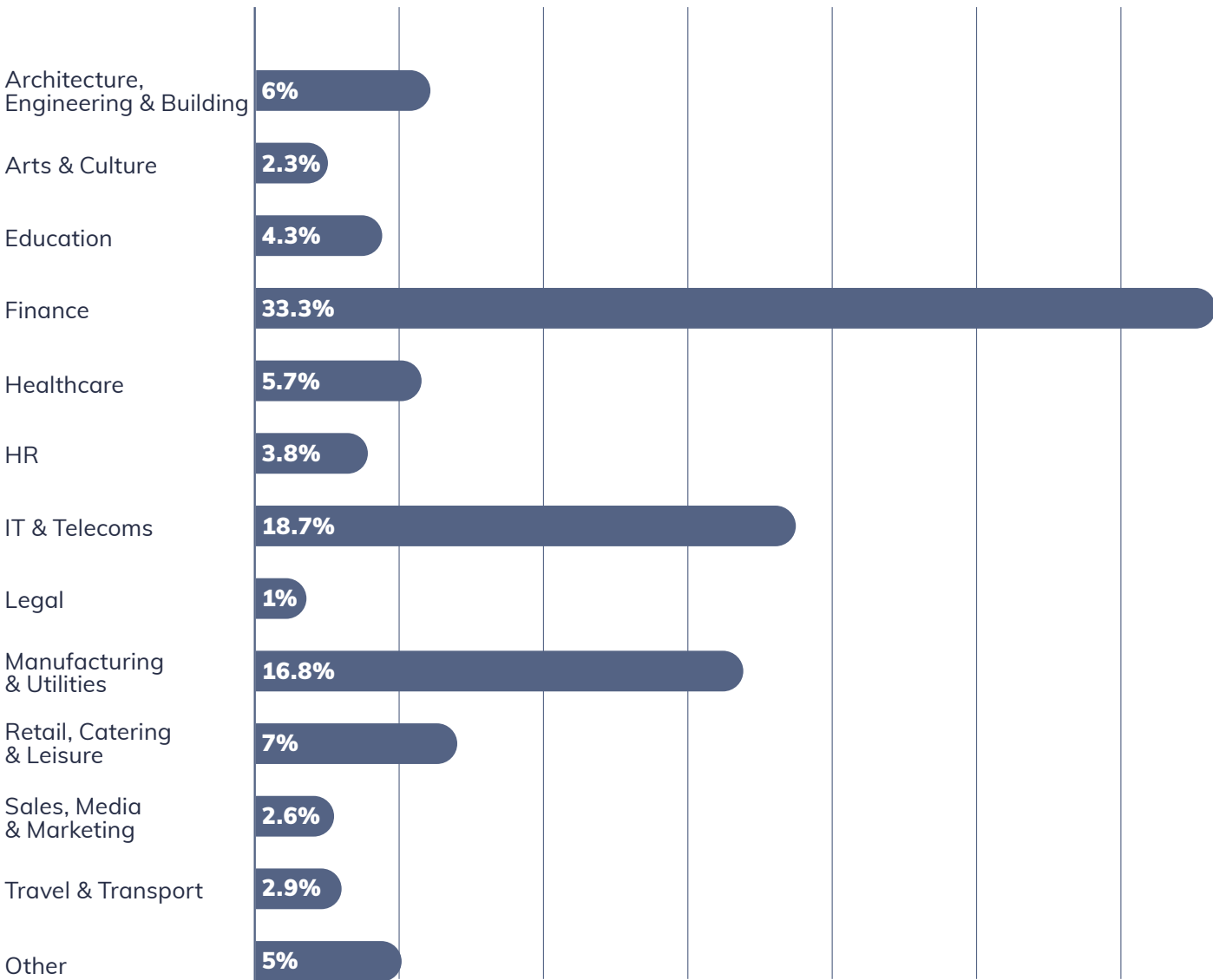
This report represents a global business perspective, with key people from organizations in the UK, the US, Germany, France, Italy, Japan, Australia, and Singapore contributing to the results.

Respondents by country



All questions were asked and results collated by Fight or Flight, a creative communications agency based in London, UK, and corroborated by Censuswide. Censuswide abides by and employs members of the Market Research Society which is based on the ESOMAR principles.

Industry breakdown





About Board

Board's Intelligent Planning Platform delivers solutions that help over 2,000 organizations worldwide plan smarter — enabling actionable insights and better outcomes. Board helps leading enterprises discover crucial insights which drive business decisions and unify strategy, finance and operations through more integrated and intelligent planning to achieve full control of performance.

Partnering with Board, global enterprises such as H&M, BASF, Burberry, Toyota, Coca-Cola, KPMG, and HSBC have digitally transformed their planning processes.

Founded in 1994, and now with 25 offices worldwide, Board is recognized by leading analysts including BARC, Gartner, and IDC.

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