

“Why Project Management Organizations Are Moving Away From Excel”

Tags: adaptability, forecasting, advanced forecasting, management, Excel, management structure, technology, management solutions

Meta description: Large organizations using Excel are limited by its capabilities and often experience out-of-date, inaccurate, subjective data that is often plagued by human error. This blog identifies the most reliable, accurate and effective solution that mature PMO's are employing to overcome these limitations.

Owner developers and construction management companies are at the forefront of the data revolution in today's digital age and seeking new technologies to meet ever-changing demands. With the increasing requirement to manage large volumes of data with actionable insights, organizations that use Microsoft Excel are now moving to robust software solutions to enhance real-time pro-active decision making.

While Excel is a practical platform for data compilation, organizations that deal with project data and make subsequent decisions based on this data, risks must be mitigated to ensure that information obtained from reams of data are useable. Organizations are replacing Excel spreadsheets with robust, purpose-built software when managing multiple projects and analysing variances, here's why:

Enhanced Data Accuracy

Excel is of dubious value, particularly to organizations managing large projects that rely on data reporting for business decisions. There is minimal tolerance for inaccuracy and human error in organizations where data plays a critical role.

A notable downfall of Excel is that human error is inevitable as there are often multiple steps and user defined formulas involved to predict outcomes. Excel does provide users with the essential tools to create forecasts, however, simple mistakes are common and will alter the usefulness and integrity of the resultant analysis.

Due to the inherent risks of utilizing Excel for analysis and decision making, large companies are adopting new [software solutions](#) to manage workflow, forecast accurately and auto-calculate elements based on company defined rules. The added benefit of retrieving data from multiple disparate sources eliminates the substantial legwork required to retrieve questionable results using Excel.

Corporate Compliance

Project Managers can make subjective interpretations with regard to the use of Excel. Aggregating data across multiple projects can be problematic when corporate rules are flaunted. Purpose built software with built in compliance rules and checks provides greater confidence to organizations managing large portfolios of projects when they're required to make complex decisions. With the ability to gain access to real-time, accurate and reliable data using other software solutions compared to Excel, companies can immediately make decisions with greater insight and confidence by knowing that their decisions are, in fact, the best choice.

Moving away from legacy Excel spreadsheets and switching to centralized software solutions such as [CURA™ Forecasting](#) enables large organizations to effectively measure and track

forecast accuracy across multiple projects and programs while having corporate confidence in their data and forecasts.

Integrated Data In Real-Time Across the Organization

Although Excel can track changes in a shared workbook, its capabilities are limited when it comes to consolidating data points from disparate sources.

Large organizations that have employed [CURA™ Forecasting](#) are seeing substantial benefits when forecasting multiple projects and executing plans based on real-time information and improved accuracy of forecasts, that can be assessable from anywhere, at any time. It's crucial that organizations reporting and forecasting processes have a centralized platform to deliver data-driven actionable insights and variances that are error-free for decision-making.

Standardization Enhances Flexibility In Assigning Resources

As Excel is modifiable by each user, organizations are adopting other software solutions to ensure their project teams are operating the same way on a single web-based standardized and centralized software platform. Excel can assign people to groups in a spreadsheet, however, the software is limited in its ability to standardize the analysis from project to project. Standardizing process rules across projects enables the organization to treat the project team as a fungible resource.

Having the ability to control the management of many projects in the same way provides flexibility when assigning people which will improve forecasting capabilities and streamline operating costs.

Unlock New Opportunities & Increase Productivity

What legacy Excel is missing that more advanced, purpose-built software solutions have is confidence in knowing that the data is real-time, precise and accurate. Using software that produces information from data with minimized human error allows large organizations to proactively assess risk.

With greater productivity and increased reporting accuracy, large organizations can free-up time to perform more complex and intricate tasks, augmenting all aspects of the organization's efficiency.

As technology is constantly updated and refined, data management software improves. This is exhibited with CURA™ Forecasting as it provides large organizations with more accurate predictive data and confidence to make informed decisions.

[CURA™ Forecasting](#) software has capabilities, unlike Excel, that ensure optimal results for projects, accurately forecasting, utilization of resources, corporate confidence, and enhanced abilities to assign resources to projects. If you're still using Excel in your organization, it's time to consider other options that can bring new opportunities and enhanced capabilities for all-around improved, tangible project delivery results.