

From EPM System to Finance Capability

*Why Technology Alone Doesn't Deliver
Value*



INTELLIGENT EPM
FINANCE GROUP

Tim Kelly, April 2026

Executive Summary

Enterprise Performance Management (EPM) programmes are frequently positioned as transformative investments in finance. Organisations implement planning, consolidation, and reporting platforms with the expectation of faster processes, improved insight, and better decision-making across the business.

In the immediate aftermath of implementation, many of these expectations appear to be met. Planning cycles shorten, reporting becomes more consistent, and data is more accessible. From a delivery perspective, programmes are typically considered successful — delivered on time, within scope, and aligned to requirements.

However, within 12 to 18 months, a different reality often begins to emerge.

- Manual workarounds gradually reappear.
- Business engagement declines.
- Data discrepancies persist.

And critically, the expected improvement in decision-making fails to materialise.

Finance teams find themselves spending increasing amounts of time reconciling outputs rather than analysing them. Stakeholders begin to question the numbers more frequently. Planning becomes a coordination exercise rather than a decision-making process.

The system continues to function — but the value it was intended to deliver begins to erode.

This is not a failure of technology.

In most cases, the platform is capable, and the implementation has been delivered successfully from a technical perspective.

The issue is structural.

EPM is not simply a system. It is a finance capability.

Organisations that approach EPM as a technology deployment — focused on tools, configuration, and integration — often fail to embed the behaviours, processes, and ownership required to sustain value over time.

Those that succeed take a different approach. They align EPM to how finance operates, how the business makes decisions, and how performance is managed across the organisation.

This paper explores why system-led approaches to EPM fail to deliver lasting value, and what organisations must do differently to establish EPM as a fully embedded, continuously evolving finance capability.

The Core Problem: EPM Is Treated as a System

Most EPM programmes are scoped and delivered through a technology lens.

The objectives are typically defined as:

- Implementing a planning solution
- Deploying consolidation capability
- Integrating data sources
- Building reports and dashboards

Success is measured through delivery milestones:

- System go-live
- Completion of configuration
- Automation of existing processes
- Delivery against predefined requirements

These are tangible and necessary achievements.

However, they are not the outcome organisations are ultimately seeking.

The intended outcomes are fundamentally different:

- Better planning
- More accurate and responsive forecasts
- Faster and more reliable reporting
- Improved decision-making across the business

The disconnect between these two sets of objectives is at the heart of why many EPM programmes underdeliver.

In practice, organisations often achieve a technically successful implementation but fail to realise meaningful business impact.

I have worked with organisations where:

- Planning systems were deployed across multiple business units
- Consolidation processes were automated end-to-end
- Reporting was centralised and standardised

Yet Finance teams still relied heavily on Excel to reconcile outputs, adjust assumptions, and prepare management insights.

In one instance, a client had implemented a comprehensive planning solution intended to replace a fragmented set of spreadsheets. While the system was technically sound, users continued to extract data into Excel to perform scenario analysis.

When asked why, the answer was consistent:

The system was perceived as too rigid to support the speed and flexibility required for decision-making.

The system existed.

But the capability — the ability to plan, analyse, and decide effectively — had not been established.

Understanding EPM as a Finance Capability

To address this issue, it is necessary to reframe how EPM is understood.

EPM is not defined by the systems an organisation implements.

It is defined by the organisation's ability to consistently:

- Plan effectively and collaboratively
- Close and report accurately and efficiently
- Understand performance drivers
- Support and influence decision-making

This is what constitutes a finance capability.

And critically, this capability is not built through technology alone.

It is the result of alignment across four interconnected elements:

People — Clear roles, ownership, and accountability

Process — How planning, consolidation, and reporting are executed

Data — Availability, consistency, and trust in information

Technology — Systems that enable and scale the above

When these elements are aligned, EPM becomes a powerful enabler of business performance.

When they are not, fragmentation emerges — even when the system itself is functioning as designed.

In one organisation, a highly capable planning platform had been implemented with strong data integration and well-structured models.

However:

- Planning ownership was unclear across business units
- Processes varied significantly between regions
- Data definitions were inconsistent

The result was predictable.

Outputs were questioned.

Users lost confidence in the numbers.

And alternative processes began to emerge outside the system.

This illustrates a critical point.

Capability gaps are rarely escalated directly.

They are absorbed through workarounds.

Why System-Led EPM Fails

1. Process Is Designed Around the Tool, Not the Business

In many implementations, processes are adapted to fit the structure and constraints of the system.

Workflows are configured based on what the tool can support, rather than how decisions are actually made within the organisation.

Initially, this can appear to deliver efficiency.

Processes become standardised.

Manual steps are reduced.

Control improves.

However, over time, misalignment becomes evident.

In one organisation, a structured planning workflow required sequential submissions across departments. While this created control and visibility, it conflicted with the reality that planning discussions were iterative and cross-functional.

As a result:

- Teams delayed submissions until informal alignment had occurred
- Offline discussions increased
- Final inputs were rushed and often less robust

The system enforced a process.

But the process did not reflect how the business operated.

Avoiding the trap

Leading organisations design processes around decision-making.

They ask:

- Where are decisions made?
- Who needs to be involved?
- What information is required?

Only then do they configure systems to support those processes.

2. Ownership Remains Superficial and Finance-Centric

EPM systems are typically owned by Finance.

However, the inputs and outcomes extend across the business.

Revenue forecasts depend on Sales.

Cost drivers depend on Operations.

Workforce plans depend on HR.

When ownership is not clearly defined and embedded, engagement becomes transactional.

In one organisation, operational managers were required to submit planning data through the system, but had limited visibility of how that data influenced decisions.

Over time:

- Engagement declined
- Inputs became less reliable
- Finance introduced manual adjustments

This created a reinforcing cycle of mistrust.

Finance questioned inputs.

The business disengaged further.

The system became less relevant.

Avoiding the trap

Ownership must be aligned to outcomes, not systems.

This requires:

- Clear accountability for planning drivers
- Visibility of how inputs are used
- Alignment of incentives

3. Data Is Integrated but Not Aligned

Data integration is often a major focus of EPM programmes.

Significant effort is invested in connecting systems and automating data flows.

However, integration does not equate to alignment.

In many organisations:

- Definitions differ across functions
- Metrics are interpreted differently
- Reconciliation remains necessary

In one case, revenue data was fully integrated across systems.

Yet Sales and Finance continued to operate with different views of forecast accuracy.

The issue was not data availability — it was definition.

“Committed revenue” meant different things to different stakeholders.

Avoiding the trap

Data capability requires:

- Clear definitions
- Consistent governance
- Shared understanding across functions

Without this, trust cannot be established.

4. Transformation Ends at Go-Live

EPM programmes typically involve significant change during implementation.

However, once go-live is achieved, focus shifts to support.

The programme ends.

Ownership becomes fragmented.

Momentum slows.

Meanwhile, the business continues to evolve.

In one organisation, within nine months of go-live:

- New markets had been entered
- Reporting structures had changed
- Planning assumptions had shifted

Without a mechanism to evolve the system and processes, misalignment emerged quickly.

Users adapted by introducing workarounds.

Avoiding the trap

EPM must be treated as an ongoing capability.

This requires:

- Clear ownership structures
- Regular enhancement cycles
- Governance aligned to business priorities

5. Insight Does Not Improve — Only Efficiency Does

Perhaps the most significant failure is that insight does not meaningfully improve.

Reports are produced faster.

Data is more accessible.

Processes are more controlled.

But decision-making remains largely unchanged.

In multiple organisations, I have seen:

- Faster reporting cycles
- More consistent outputs

Yet leadership discussions remained focused on explaining variances, rather than exploring implications and actions.

This highlights a fundamental issue.

Efficiency gains alone do not deliver value.

Value is created when insight improves and decisions change.

Avoiding the trap

EPM must be designed to:

- Surface drivers, not just outputs
- Enable scenario analysis
- Support forward-looking decisions

The Shift: From System to Capability

To unlock sustained value, organisations must fundamentally reframe EPM.

This requires a shift:

From (System-Led)	To (Capability-Led)
System implementation	Capability development
Finance ownership	Business ownership
Reporting	Decision support
Project delivery	Continuous evolution

This is not a minor adjustment.

It is a fundamental change in how EPM is positioned and managed.

What Good Looks Like in Practice

Organisations that successfully establish EPM as a capability exhibit consistent characteristics.

Planning is aligned to business drivers and decision-making processes.

Consolidation and reporting are integrated, with minimal manual intervention.

Data is trusted, consistent, and well-governed.

Ownership is clearly defined across Finance and the business.

Most importantly, insight directly informs decisions.

In one organisation, planning was redesigned around key operational drivers rather than traditional financial structures.

This enabled leadership to:

- Assess the impact of changes in real time
- Run scenarios quickly
- Make more informed decisions

The system enabled this — but the value came from how the capability was designed.

Implications for CFOs

For CFOs, the implications are significant.

Delivering value from EPM requires a shift in leadership focus.

Success must be defined in terms of outcomes, not system delivery.

EPM must be aligned to how the business operates and makes decisions.

Ownership must extend beyond Finance.

Investment must be balanced across people, process, and data.

And critically, EPM must be treated as a continuous capability.

This requires sustained attention, governance, and investment.

From System Deployment to Finance Capability

For many organisations, the gap between system capability and realised value is not immediately visible.

It becomes apparent over time.

As workarounds increase.

As engagement declines.

As effort rises without corresponding improvement in outcomes.

At this stage, organisations often consider enhancing or replacing the system.

However, the underlying issue remains unchanged.

The system has been implemented.

The capability has not been established.

A system can be delivered once.

A capability must be continuously developed.

Organisations that recognise this distinction shift their focus accordingly.

They invest in alignment, ownership, and evolution.

They treat EPM not as a project, but as a core component of how finance operates.

Conclusion

EPM programmes do not fail because of technology.

They fail because organisations implement systems without embedding the capability required to sustain them.

Technology is an enabler — but not the solution.

The path to value lies in aligning people, process, data, and decision-making.

Organisations that make this shift move beyond system implementation and begin to realise the full potential of EPM.

Next Step

For organisations seeking to unlock greater value from EPM, the starting point is not further investment in technology.

It is a reassessment of how effectively EPM operates as a capability today.

An EPM Health Check provides a structured way to evaluate current maturity, identify gaps, and define a roadmap for sustainable improvement.

[Speak to Intelligent EPM about unlocking value from your EPM investment.](#)