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Spreadsheet Risk Management Challenges for Manufacturing Companies

Manufacturing generates more data than any other industry on Earth. And manufacturing companies of all sizes and types rely upon spreadsheets to translate that data into critical business decisions every day.

Spreadsheets help manufacturers track and manage inventories, plan, and schedule production, and create and manage budgets and forecasts. Manufacturers also use spreadsheets for project management and to track quality metrics and compliance requirements. Their flexibility, familiarity, and ease of use have led to individual manufacturers relying upon hundreds or even thousands of spreadsheets and spreadsheet-based models, some of them extremely complex. And while spreadsheets can improve business agility and efficiency, their popularity and usability can also come with significant risks to your data and business.

"Unknown unknowns." Many spreadsheets are created and used by individuals or departments, with little to no awareness or oversight by IT or data managers. And your business cannot manage or protect what it doesn't even know it has.

Data uncertainty. Without sufficient corporate management, your company has no way of knowing about or tracking changes to even its most critical spreadsheets or the corporate data they create, consume, and manipulate. And the error-prone manual processes used to capture and share that data make its accuracy and trustworthiness even more suspect. Consistent change management is all but impossible, as is the ability to be confident the data that drives your business is an accurate, consistent "single version of the truth."

Suspect security. GGaps in knowledge about your spreadsheets and the lineage of the data that flows through them represent significant risks to the security of your data and your business.

- **60%** of businesses use spreadsheets to manage their data.
- **70 to 75%** of spreadsheets contain errors, and one in four spreadsheet errors goes undetected.
- **$3.6 trillion** is lost annually due to spreadsheet errors.
- **25%** of companies have experienced a spreadsheet-related disaster.
- **70%** of spreadsheet users are not confident in their ability to use spreadsheets correctly.

Doubtful decisions. Every decision that affects your business must be based on the best available data. The issues and challenges associated with inconsistent oversight of your spreadsheets must be addressed before your data can be trusted.

While spreadsheets can improve business agility and efficiency, their popularity and usability can also come with significant risks to your data and business.

So how can you best address these issues and challenges, to ensure your spreadsheets deliver maximum value with minimal risk? **You need Incisive Software.**

Incisive Analytics Essentials: Your Answer for Spreadsheet Risk Management

Success in manufacturing depends on several factors, including the ability to monitor, track, and manage all relevant resources and processes, in real-time and on demand. **Incisive Analytics Essentials** empowers your company with comprehensive knowledge and control of your critical spreadsheets.

Know What You Have.

Rapidly and easily discover, inventory, search, and filter your spreadsheets. Continuously monitor and automatically track the revisions, alerts, permissions, and use patterns associated with your most critical spreadsheets. Prioritize those critical spreadsheets with configurable risk criteria.

Know What Changes.

Gain visibility into changes to workbooks and spreadsheets, down to the individual cell level. Compare revisions and quickly identify errors and risks associated with each change. Get real-time alerts and notifications of changes to critical spreadsheets and workbooks.

Manage and Protect.

Secure your critical spreadsheets and their data, down to the individual sheet level. Use access and version control features to enforce permissions and achieve more robust change management. Protect proprietary and sensitive information within your spreadsheets to prevent unauthorized access and retain institutional knowledge.

Share What Matters Most.

Comprehensive, robust, customizable reporting delivers actionable information and insights about your spreadsheets and data. Workflow support helps to Improve collaboration and speed decision-making.

Concourse: Consolidated Control

The Concourse platform, the foundation of the Incisive Analytics Essentials suite, lets you see, track, manage and protect your critical spreadsheets and your data from a "single pane of glass." Concourse provides the single point of control, knowledge, and management to maximize business agility and opportunity while minimizing and mitigating the risks associated with your spreadsheets. With Concourse and Incisive Analytics Essentials, you will gain complete, consistent knowledge, visibility, and control over these important resources.

Incisive Xcellerator: Better Risk Management for Microsoft® Excel®

Xcellerator, a Microsoft Excel add-in, identifies and helps to resolve errors, mitigate risk, and provide insight into spreadsheet construction, with no custom development required. Xcellerator works within Excel's familiar interface and menus and your current workflows. The features of Xcellerator appear to users as additional Excel menu choices, as easily accessible as core Excel features. Patented overlay technology uses color and shading to draw users' attention to what is important. Users can identify and resolve issues more quickly, and avoid introducing errors or inconsistencies into the spreadsheets they use.

A Real-Life Success Story

At a major U.S. manufacturer, spreadsheets support corporate management, accounting, internal and external audit groups, and operations at geographically dispersed plants. The internal audit team needed to verify data within extremely complicated spreadsheets. The team also sought to streamline a time-consuming manual review process. Incisive's spreadsheet management solution provided the audit team with faster, easier, and more reliable spreadsheet review and verification. The company also gained increased confidence and trust in spreadsheet data, better decision-making, and greater business efficiency and agility.

About Incisive Software: Incisive Software is dedicated to helping organizations establish a solid foundation for success by ensuring accurate and trustworthy data. As reliance on citizen-developed applications, low-code/no-code tools, open-source software, and complex spreadsheets grows, data errors and mismanagement risks have become more significant. Incisive provides innovative solutions that empower organizations to mitigate these risks, improve data quality, and make confident decisions. Combining automation, modern technologies, and proven practices, Incisive's solutions deliver greater accuracy, control, and insight in managing complex, critical, and sensitive data resources.

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Contact us for more information, a live demo, or a free trial
Let us show you how we can help reduce the risks and maximize the business value of your EUC deployments today and tomorrow.