

## Financial Management

For most organisations, the objective of investments in information technology (IT) or the engineering of new software solutions is to improve their performance. Ultimately, and especially in business organisations, that means to improve their financial performance. Most people called upon to make decisions about IT belong in one of two categories:

In Category (1) are those who know a lot about IT or engineering of new software solutions, but little or nothing about finance. They may be confused by financial jargon, and they often do not have access to professional financial help. Despite this, they are often required to get involved in business and financial matters - making or interpreting business cases, for example.

In Category (2) are those who know a lot about finance, but rather less about IT. They may be confused by IT jargon and, despite being financially trained, may be unaware of some of the particular characteristics of IT which stretch the normal rules of finance and accounting beyond their natural limits – accounting for software, for example.

Monetical Financial Management measures the organisation's current level of expertise in financial management, how this expertise is applied during the planning, execution and reporting phases of any given projects. The audit focuses on key financial activities that have the most significant influence on a projects performance. The results from the audit provide a clear indication as to where future support, training or investment is required to increase the robustness of any financial aspect of software or IT projects.

### Financial Planning

Starts with an assessment to identify the level of financial expertise on the project team or within the organisations. It then progresses to measure the quality of financial business cases, evaluation methods, and the quality of risk management.

### Financial Execution

Measures how project owners monitor actual versus planned costs throughout a project, Post-project evaluation and the depth of consideration for particular software accounting rules. Also includes an audit of how the organisation approaches the financing of IT goods and services.

### Financial Capability

Measures the organisations capability in a number of key areas, including, how the organisation approaches cost-effective replacement cycle information and your organisation's approach to budgeting and reporting. Concluding with an audit of how the business works with financial ratios.

