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# Best Practice Use of Clarity for Financial Management

Your Guides:  
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## Best Practice Topic Areas

- Overall Implementation
- System Configurations
- Budgeting and Forecasting
- Value Management
- Actuals Management
- Reporting



## Discussion Topics

- Discussion #1: What does success look like?
- Discussion #2: Financial management roles and responsibilities?
- Discussion #3: How is capitalization managed?

# Introductions

- Take 5 Minutes
- Turn to a Person Near You
- Introduce Yourself
- Binge-Worthy Show



# Discussion #1

- ? What does a successful financial management implementation look like?
- ? What are some obstacles to success?
- ? In what Clarity capabilities or process areas are you particularly interested in discussing?



# Implementation

# Implementation

- Involve the Finance team
  - Finance helps drive granularity, classification, and output decisions
  - However, be sure to balance finance requirements with project management requirements
- Start simple and allow for evolution
  - Streamline financial classifications
  - Spend time on the full architecture, including current and future state
  - Operating model can include a progression from simple budgeting to ROM cost plans to detailed forecasts and budgets
- Document data and process definitions
- Think carefully about decisions to deviate from stock solution
- Remember that Clarity is **not** the organization's financial system of record
- Start with required outputs and work backwards
- Identify key integration points
  - TBM (e.g., Apptio)
  - Vendor Management (e.g., Ariba)
  - Finance System (e.g., Oracle, SAP)
  - Others...

# System Configurations



# System Configurations

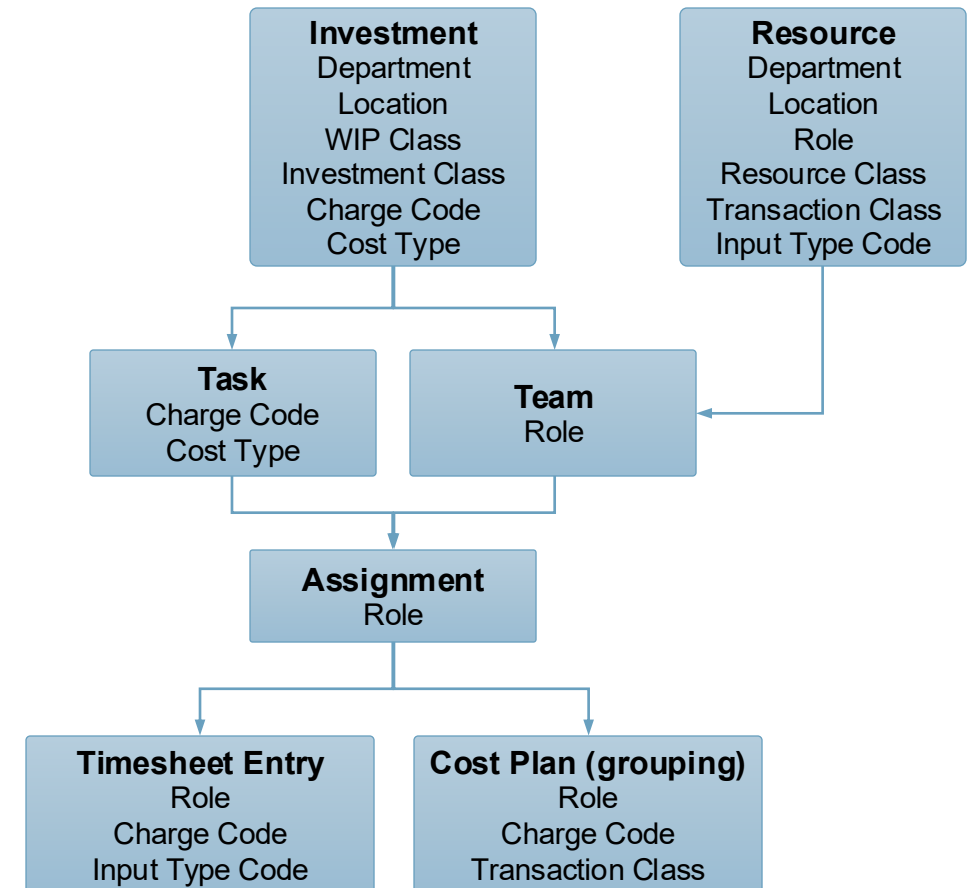
- Stay with one entity if possible; multi-currency requirements might be the **only** reason to deviate
- Only use Department and Location if needed for rates or reporting; use a default until use cases are identified. Same consideration for all financial classifications, in fact
- Monthly, Quarterly, and Annual fiscal periods tied to organizations fiscal calendar
- Keep rates simple. Best practice options:
  - Rate card for vendors or exact rates
  - Blended rates for internal resources by role or salary grade
  - \$0 overtime rate for internal resources
- Leverage Staff OBS to provide rate flexibility and normalization
- Factor overtime into the rate if possible; otherwise introduce a timesheet “smoothing” process (RegoXchange!)



# Field Architecture

Field	Common Uses	Common Use Area
Location	Country/Region	Rates
Department	Cost Center or Business Unit	Rates, Financial Plan Grouping
WIP Class	Rarely Used	Rates
Investment Class	Rarely Used   On/Off Rate Card	Rates
Charge Code*	Billable/Non-Billable or Project Phase	Rates
Cost Type*	Capital/Operating	Financial Plan Grouping
Role	Resource Planning Roles	Rates, Financial Plan Grouping
Resource Class	Salary Grade	Rates
Transaction Class	GL Account (HW / SW / Internal Labor / Pro Services)	Financial Plan Grouping
Input Type Code	Overtime/Regular Time	Rates

*\*Hierarchical*



# Budgeting and Forecasting

# Discussion #2

- What financial management roles and responsibilities have you defined?
- PM?
  - Financial Analysts?
  - Finance Team?



# Budgeting and Forecasting



## Define an operating model for forecast updates

- Monthly or quarterly cadence is typical
- Governance via reports and notifications to ensure data quality



## Capture only material project costs

- Perfect is the enemy of good
- Clarity is a portfolio management solution, not the organization's financial system of record



## Common cost plan grouping: Cost Type | Transaction Class

- Align costs with how actuals are captured to enable a sensible integration



# Budgeting and Forecasting



## Provide consistent guidance for forecast population

- Allocation-based models tend to hit the sweet spot between too much details (i.e., assignment-based) and too much manual administration
- Decide on practices for forecasting external/contract labor
  - Fixed Price as a non-labor expense
  - Time and Materials, including non-labor expense if contractors are not set up to enter time



## Align budget and schedule baseline processes



## Define a threshold for requiring budget revisions



## Control budget approval rights or introduce approval workflow (via Rego's AIR solution)



# Modern UX Enhancements

Compare budget and forecast side-by-side

Cost Plans > Initial Cost Plan

Per-Period Metrics - 12 Periods

View: Cost Plan Detail with Actuals

Select all Deselect all

Group By

Cost Type *	Transaction Class *	Totals						2023-01		Totals	
		Budget to Forecast Variance	Forecast Variance	Budget	Actual Cost	Budget to Actual Variance	Budget to Cost Variance	Budget to Forecast Variance	Forecast Variance	Budget	Actual Cost
<input checked="" type="checkbox"/> Total		854,059	426,317	902,443	48,384	854,059	427,742	53,624		474,7...	
<input type="checkbox"/> Operating	Travel	(1,680)	(1,680)	0	1,680	(1,680)	0	0		0	
<input type="checkbox"/> Operating	Software	183	(77)	323	140	183	260	24		63	
<input type="checkbox"/> Capital	External Labor	(140)	(140)	0	140	(140)	0	0		0	
<input type="checkbox"/> Operating	Internal Labor	861,520	407,028	902,120	40,600	861,520	454,492	53,600		447,6...	
<input type="checkbox"/> Capital	Internal Labor	(5,824)	5,827	0	5,824	(5,824)	(11,650)	0		11,650	
<input type="checkbox"/> Operating		0	15,360	0		0	(15,360)	0		15,360	

Columns

Details

# Modern UX Enhancements

Create detailed cost plan rows. Used to simplify grouping to better align with actuals (e.g., Cost Type Only) or add planning detail (e.g., Vendors).

Properties

Staff

Tasks

Assignments

Financials

Risks

Issues

Changes

Status

Baselines

Cost Plans

Initial Cost Plan

Compare to: -- Select --

<

Per-Period

Select all

Deselect all

Group By

	Cost Type * ↑	Transaction Class *	Description	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25
				Cost	Cost	Cost	Cost	Cost	Cost
<input type="checkbox"/>	Capital	Hardware		240,000	240,000	240,000	240,000	240,000	240,000
<input type="checkbox"/>	↳ Capital	Hardware	Hardware	175,000	175,000	175,000	175,000	175,000	175,000
<input type="checkbox"/>	↳ Capital	Hardware	Software	65,000	65,000	65,000	65,000	65,000	65,000
<input type="checkbox"/>	Operating	Temporary Labor		25,000	25,000	25,000	25,000	25,000	25,000

## Options:

- Add in Calculated Forecast columns
- View by Periods or Duration
- Display a Total row
- Totals by Sum of Periods and Grand Totals

# Modern UX Enhancements

By using the Parent field to establish hierarchical relationships, you can visualize all the child Investment actuals from the Parent Cost Plan. (Include Actuals from Children checkbox)

Projects

Actions New from Template Search... Per-Period Metrics - 12 Periods View Professional Services Save

Match Filters Any Add filter groups

Template Active Parent Nexus Add filter Remove all

Select all De-select all

Group By

Project Name	Status	Work Status	Project Type	Parent	Start	Finish	Totals	2025-01	2025-02	2025-03	2025-04	2025-05	2025-06	2025-07	2025-08	2025-09	2025-10	2025-11	2025-12
							Actual Cost	Actual Cost	Actual Cost	Actual Cost	Actual Cost	Actual Cost	Actual Cost	Actual Cost	Actual Cost	Actual Cost	Actual Cost	Actual Cost	Actual Cost
ABLE Payments Implementation for Sterling bank	Approved	Requested	Major Project	Nexus	Jan 26, 2024	Apr 3, 2025	106,470	0	56,910	42,520	0	7,040	0	0	0	0	0	0	0
Acme Managed Services	Approved	Active	Small Project	Nexus	Mar 4, 2024	Dec 30, 2025	49,720	0	23,360	23,360	0	3,000	0	0	0	0	0	0	0
Digital Banking User Experience	Approved	Active	Product Development	Nexus	Feb 16, 2024	Jan 1, 2026	64,080	0	32,400	31,680	0	0	0	0	0	0	0	0	0
DPM Loan App Rel 4.0	Approved	Active	Product Development	Nexus	Feb 9, 2024	Dec 29, 2025	110,400	0	56,640	53,760	0	0	0	0	0	0	0	0	0
DPM Loan App Rel 5.0	Approved	Requested	Product Development	Nexus	Jul 1, 2024	Oct 4, 2025													
DPM Loan App Rel 6.0	Approved																		
Payment API Work	Approved																		

Projects

Nexus PRG00000002

Properties Staff Tasks **Financials** Risks Issues Changes Hierarchy Links

Cost Plans

Budgets

Benefit Plans

Actual Transactions

Group By

Name 7h Include Actuals from Children Period Type 5h Start Period 6h End Period 3h Total Cost 4h Benefit Plan 1h Grouping Attributes \* ID \*

Cost Plan **Plan of Record** Monthly 2025-01 2025-06 1,502,200 Cost Type; Transaction Class CP00000044

Transaction Review

Investment Name 7h

Group

- > ABLE Payments Implementation for Sterling bank (28)
- > Digital Banking User Experience (20)
- > DPM Loan App Rel 4.0 (24)

Transaction Date	Investment Name	Resource	Task	Units	Actual Cost	User Value 1	Transaction Cl...	Input Type Code	Cost Type	Resource Location
Feb 25, 2025	DPM Loan App Rel ...	Morris, Tom	Iterative Development	243	38,990.00					
Feb 26, 2025	DPM Loan App Rel ...	Morris, Tom	Iterative Development	8	1,200.00				Capital	New York
Feb 27, 2025	DPM Loan App Rel ...	Morris, Tom	Iterative Development	8	1,200.00				Capital	New York
Feb 28, 2025	DPM Loan App Rel ...	Morris, Tom	Iterative Development	8	1,200.00				Capital	New York
Feb 10, 2025	DPM Loan App Rel ...	Parker, Ashley	Iterative Design	8	1,440.00				Capital	New York
Feb 11, 2025	DPM Loan App Rel ...	Parker, Ashley	Iterative Design	8	1,440.00				Capital	New York
Feb 12, 2025	DPM Loan App Rel ...	Parker, Ashley	Iterative Design	8	1,440.00				Capital	New York
Feb 13, 2025	DPM Loan App Rel ...	Parker, Ashley	Iterative Design	8	1,440.00				Capital	New York
Feb 13, 2025	DPM Loan App Rel ...	Security Team	Iterative Design	8	1,440.00				Capital	Chicago
Feb 14, 2025	DPM Loan App Rel ...	Parker, Ashley	Iterative Design	8	1,440.00				Capital	New York
Feb 14, 2025	DPM Loan App Rel ...	Security Team	Iterative Design	8	1,440.00				Capital	Chicago
Feb 17, 2025	DPM Loan App Rel ...	Morris, Tom	Iterative Development	8	1,200.00				Capital	New York

# Value Management

# Value Management

- ⚙️ Benefit plan tailor made for monetized benefits (e.g., cost reduction or increased revenue)
- ⚙️ Soft benefits can be added in separate metric and measurement columns with \$0 impact
- ⚙️ Consider transitioning to the tracking of business value via OKRs
- ⚙️ Beware of system calculated earned value fields (e.g., NPV, ROI)
  - IRR, for example is calculated monthly, but most organizations use a yearly calculation
  - Consider attaching company business case document to capture your organization's calculation



# Value Management



Enter negative benefit values for ongoing maintenance, license fees, etc. These are included in earned value calcs



Define benefits realization process

- Model a Value Management Team
- Use Portlets/Reporting and custom notifications to coordinate benefit capture



Evaluate Rego's Value Management Accelerators and Power BI Reports



# Actuals Management



# Actuals Management



Include both labor and non-labor financials. Without both, project financial variances only tell part of the story and cannot be used for decision making



Integrate with an external financial system to import financial actuals

- Make sure granularity / grouping is aligned with cost plan design
- Monthly import is most common, pulling actuals from the closed GL period
- Avoid a detailed review and approval process; make it exception-based at least



If you do not have an integration to pull in non-labor actuals, build a better user interface for entering these costs



# Modern UX Enhancements

Transaction workspace with unposted transactions:

clarity Transactions

Search... View Standard View Save

Select All Deselect All

Group By

Entry Type *	Entry Num...	P.O. Number	Incurred By	Vendor
<input type="checkbox"/> Voucher Other	1			
<input checked="" type="checkbox"/> Voucher Expe...	1			

Details Transaction Entry

Select All Deselect All

Group By

Investment *	Charge Code *	Resource *	Transaction C...	Input Type Co...	Quantity *	Cost	Rate
<input type="checkbox"/> CA PPM Resou...	Business Case	Travel	Travel	Billable	1	10,000	140
<input type="checkbox"/> Airport Access...	Design	Travel	Travel	Billable	1	8,500	140

clarity Transactions

Vouchers Unposted Transactions

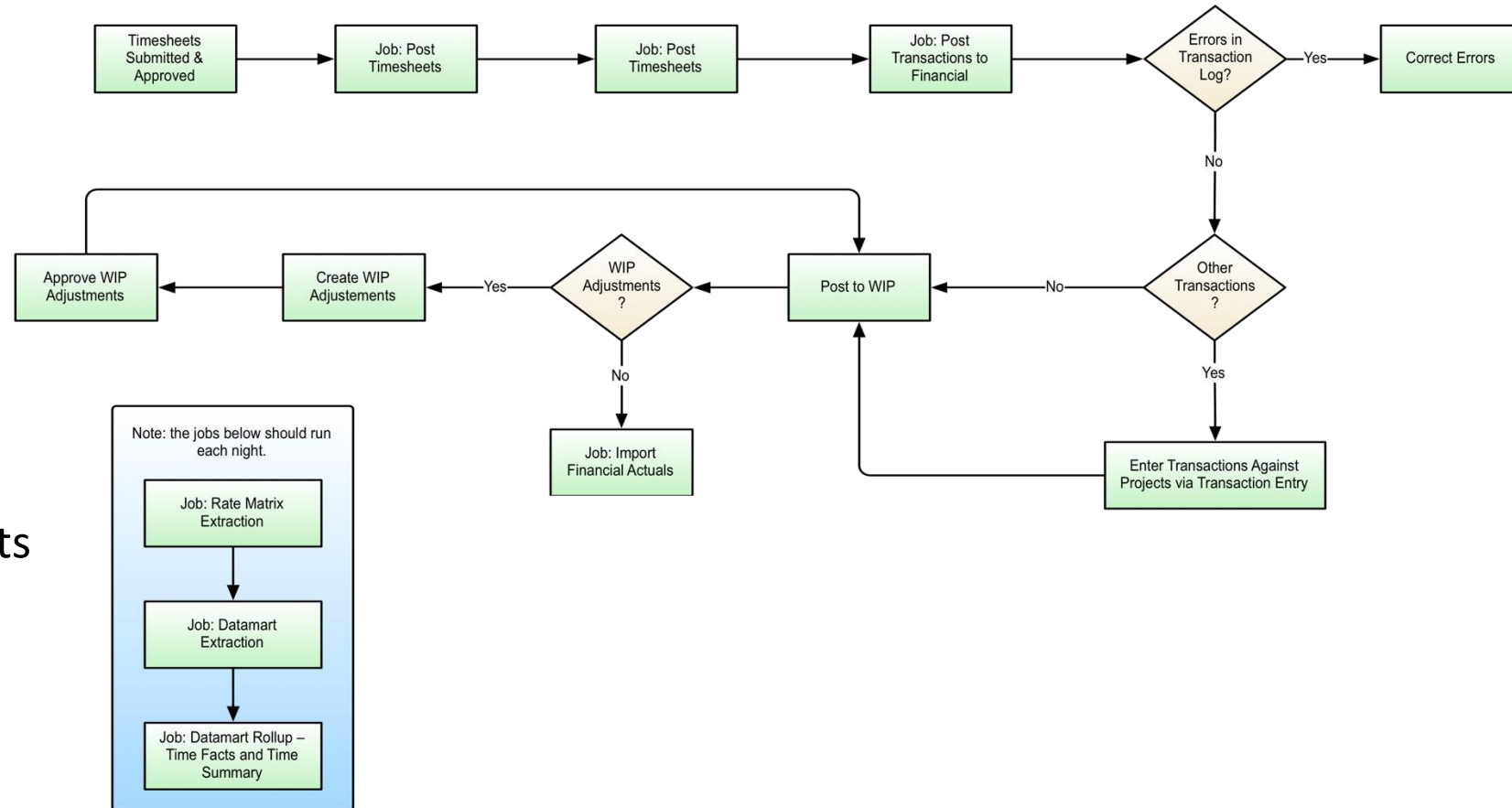
Select All Deselect All

Group By

Source Module	Transaction Type	External ID	External Batch ID	Voucher Entry N...	Tran... * ↑	Investment *	Task *	Cost Type	Charge Code *	Resource *	Role

# Financial Workflow Considerations

- Base Setup
  - Timesheet Submission Cadence
  - Non-Labor Posting Cadence
- Approval Policy
  - Auto-Approval
  - RM, PM
- Timesheet Adjustment Policy
  - Number of Open Time Periods
  - Finance vs. Project Requirements
- Compliance Considerations
  - Work Councils
  - Timesheet Smoothing
- Job Cadence
  - Labor and non-labor actuals update cost plan after Post to WIP is run
  - Create a process to string together all applicable financial jobs



Financial jobs are required for the processing and posting of financial data.

Actuals Data Source	Jobs to Run, in Execution Order
Timesheet Entry	Post Timesheets Post Transactions to Financials Post to WIP Time Slicing Investment Allocation Post Actuals to Investment
Transaction Entry	Post WIP Import Financial Actuals Update Financial Plan Actuals and Forecast Time Slicing Investment Allocation Post Actuals to Investment
WIP Adjustments	Import Financial Actuals Time Slicing Investment Allocation
Imported Data/XOG	Post Transactions to Financials Post to WIP Import Financial Actuals

Be mindful to run the Rate Matrix Extraction job each time the rate matrix and the financial properties of a project change. The Rate Matrix Extraction job is required before retrieving rates on projects.

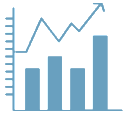
# Reporting

# Discussion #3

- ? What are your capitalization requirements?
- ? Do PMs understand cap guidelines?
- ? How has Agile development affected capitalization?



# Reporting



## Capitalization

- Use templates to abstract capitalization logic, particularly for team members entering timesheets
- Leverage Cost Type, not Charge Code
- % Capitalization attribute on Team supports allocation-driven cost plans
- Explore Agile capitalization options with Finance Team
  - Story points by Feature / Capability
  - Team-based %



## Chargebacks

- Avoid stock chargebacks module (not available in MUX)
- Instead, develop debit rules / credit rules as sub-objects or custom master objects and use portlet or dashboard to report out to funding groups



# The Mistreatment of Agile Development in Finance

- Some companies treat Agile as an operational expense and Waterfall as capital
- Misunderstandings have led to millions lost in improper taxation
- Poor capitalization rules make Agile companies appear poorly managed



# Establishing an Agile Capitalization Process



**Establish the Bright Line:** Determine when your company starts capitalizing work. This is after the "Preliminary Project Phase," once committed to funding, and probable completion.



**Start of Capitalization:** Often begins with the first Sprint after completing initial market exploration and architectural design.



**Feasibility Spike Sprint:** Costs related to initial research are considered operational expenses.



**Inclusion:** Engineers, testers, designers, product and project management, and Scrum Masters can all be capitalized.



# Hierarchies

Utilize Hierarchies module to see a consolidation of Cost Plans, Budget Plans, and Benefit Plans from multiple investments.

**Delight the Customers Strategy 2**

Investments Financials KPIs Key Results Staff Risks Issues Status Tasks Properties Dashboard Channel to Roadmap

Import Edit Diagram

View Default (2) Save

Plan Type dropdown: Cost Plan, Budget Plan, Benefit Plan

Per-Period Metrics - 37 Periods View (Copy) CP Variance Save

Group	Cost Type	Cost Plan Details				2024-01				2024-02			
		Planned Cost	Actual Cost	Budget	Cost Varian...	Planned Cost	Actual Cost	Budget	Cost Varian...	Planned Cost	Actual Cost		
<b>Total</b>		242,288	0	33,488	242,288	192,112	0	32,032	192,112	50,176			
> Apollo Product Launch (4)		0	0	0	0	0	0	0	0	0			
> Clarity Implementation (3)		0	0	0	0	0	0	0	0	0			
> CRM Enhancements (7)		208,800	0	0	208,800	160,080	0	0	160,080	48,720			
> Data Warehouse Performance Tuning (4)		0	0	0	0	0	0	0	0	0			
> eCommerce Portal (5)		0	0	0	0	0	0	0	0	0			
> Finance Process Change (5)		0	0	0	0	0	0	0	0	0			
> Gates Foundation - Study (2)		33,488	0	33,488	33,488	32,032	0	32,032	32,032	1,456			
> Mobile Security (2)		0	0	0	0	0	0	0	0	0			
> Office Upgrade (1)		0	0	0	0	0	0	0	0	0			

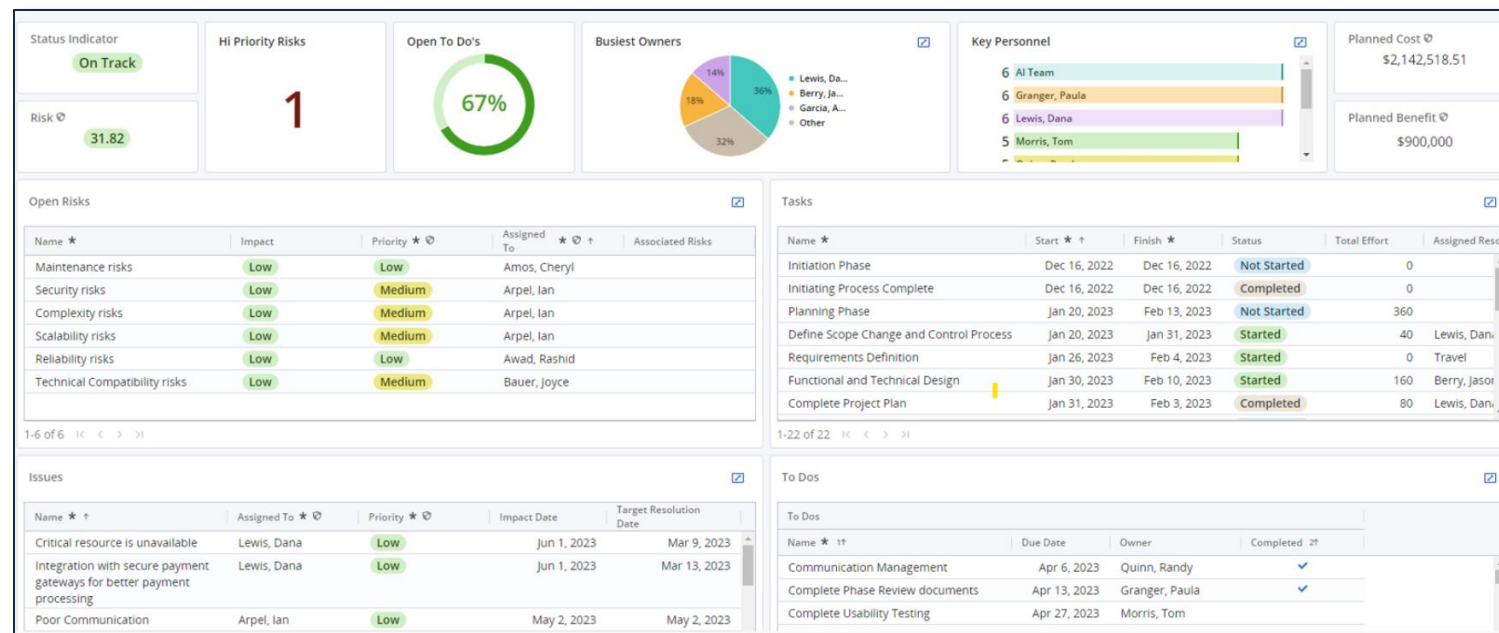
# Canvas

Configure the chart widgets, table-type widgets, and object-specific attributes in the Canvas layout to view data across multiple sub-objects on a single page.

Configure widgets for the following objects and sub-objects in Canvas\*:

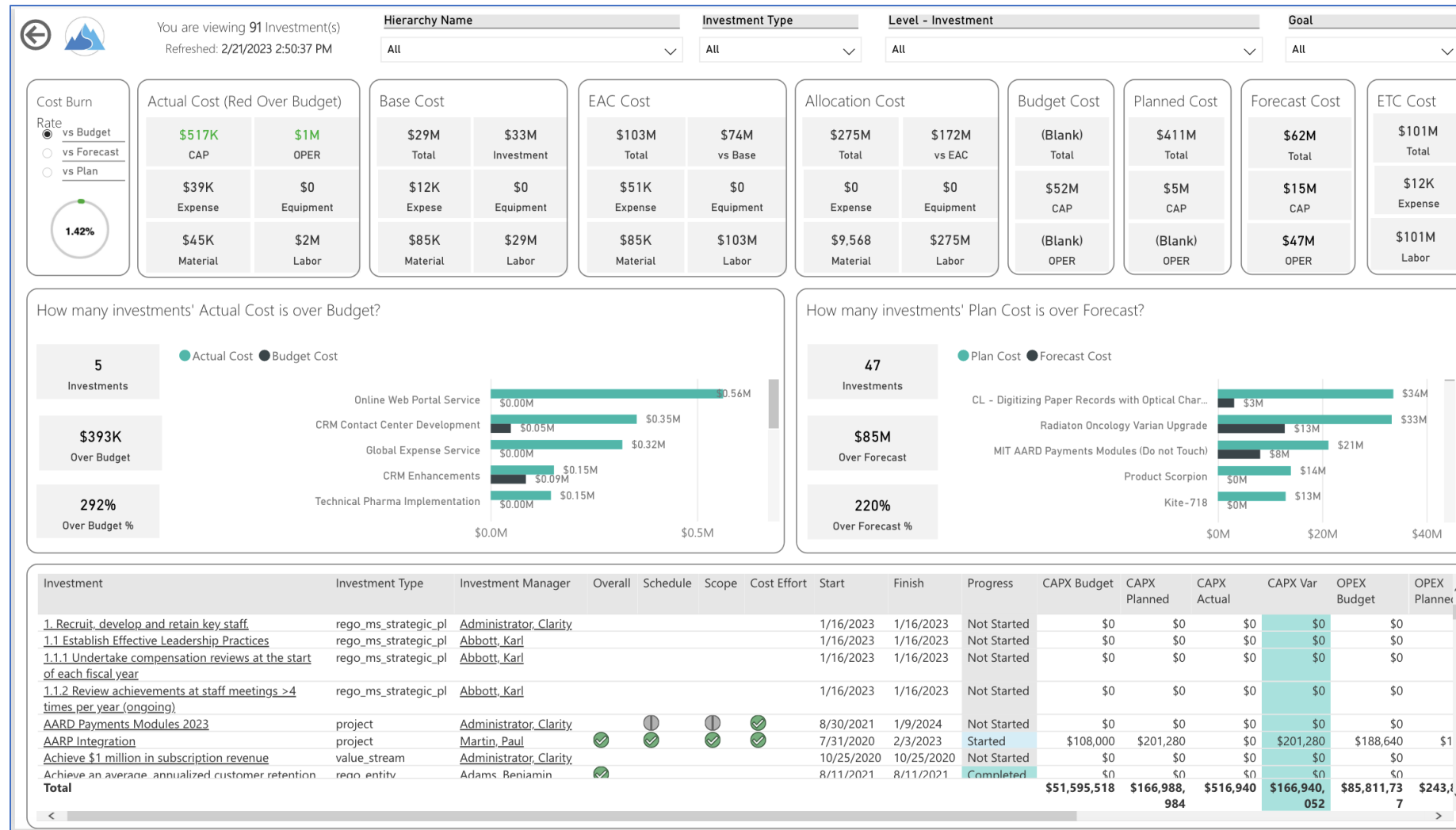
- Tasks
- Risks
- Issues
- Changes
- To Dos
- Staff
- Financials - Cost Plans
- Financials - Budget Plans
- Financials - Benefit Plans
- Status [Reports Grid of Status]
- Custom Objects (second level only)

\*As of v16.2.2



# Power BI Suite

32



## RegoXchange: Financial Summary Dashboard (PowerBI)

Let Rego be your guide.

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# Questions?





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## Certification Requirements:

✓ **Completion:** 12 units per certification track

✓ **Eligibility:** Open to all Rego University attendees



## Important Reminder:

To have your certification **credits tracked**, ensure you **complete the class surveys in the app** after each session. This step is critical for certification progress.

# Surveys

Please take a few moments to fill out the class survey.  
Your feedback is extremely important for future events.



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## Instructions for PMI credits

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- Click on **Maintain My Certification**
- Click on **Visit CCR's** button under the **Report PDU's**
- Click on **Report PDU's**
- Click on **Course or Training**
- Class Provider = **Rego Consulting**
- Class Name = **Rego University**
- Course **Description**
- Date Started = **Today's Date**
- Date Completed = **Today's Date**
- Hours Completed = **1 PDU per hour of class time**
- Training classes = **Technical**
- Click on **I agree** and **Submit**



Let us know how we can improve!  
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# Continue to Get Resources and Stay Connected

- 1 Use [RegoXchange.com](https://RegoXchange.com) for instructions and how-tos.
- 2 Talk with your account managers and your Rego consultants.
- 3 Connect with each other and Clarity experts at [RegoGroups.com](https://RegoGroups.com).
- 4 Sign up for webinars and join in-person Rego groups near you through at [RegoConsulting.com](https://RegoConsulting.com)
- 5 Join us for the next [Rego University](#)!

