

THE EVOLUTION OF BUDGET PLANNING

From Spreadsheets to Strategy

Why Static Models Fall Short

YEAR

2000

Spreadsheets



Most companies relied heavily on spreadsheet tools to build line-item budgets with tabs for each functional area.

Strengths:

- Flexible and customizable for small teams.
- Easy to share across stakeholders and investors.
- Familiar to finance teams and consultants.

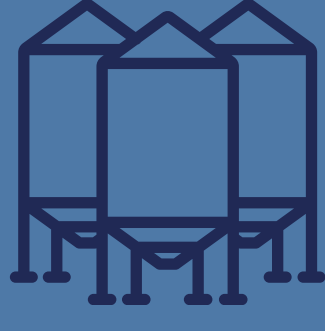
Limitations:

- Static and quickly outdated (“single-point-in-time” snapshots).
- Cumbersome for scenario planning
- Error-prone—manual updates led to broken formulas or misaligned assumptions.
- Difficult to tie budgets directly to milestones or hiring plans

YEAR

2005

Functionally Siloed Forecasts



Each department often built their own budget estimates and roadmaps in isolation, later merged into a corporate model.

Strengths:

- Captured detailed functional expertise.
- Allowed departments to “own” their forecasts.

Limitations:

- Misalignment between groups (e.g., CMC assuming timelines that didn’t match clinical’s).
- Duplication of effort, inconsistent assumptions (e.g., patient numbers, trial start dates).
- Weak integration into a cohesive, multi-year roadmap.

YEAR

2010

Consultant Driven Models



Many emerging companies, especially those without in-house teams, relied on external consultants to build financial models and strategic plans.

Strengths:

- Provided investor-ready formatting and professional rigor.
- Helpful for raising capital and presenting scenarios.

Limitations:

- Expensive and not easily updated without going back to the consultant.
- Less adaptable to the day-to-day operational decisions of the company.
- Often designed for financing rounds, not continuous operational planning.

YEAR

2015

PowerPoint and Narrative Budgets



For board presentations or investor decks, forecasts and plans were distilled into high-level PowerPoint slides with burn curves and milestone charts.

Strengths:

- Communicated strategy and big-picture timing.
- Easy to digest for non-financial stakeholders.

Limitations:

- Oversimplified, lacking the detail needed for operational execution.
- Not dynamic—couldn’t drill down into assumptions or adjust quickly.

YEAR

2020

Integrated Platforms



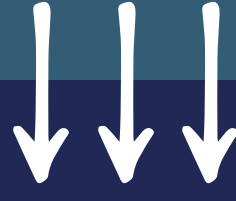
Modern platforms emerged to bring together budgets, milestones, and commercialization plans in a single environment. Unlike static spreadsheets or siloed forecasts, these tools allow teams to connect financial planning with operational execution, creating a dynamic, living model rather than a one-time snapshot.

Strengths:

- Integration: Brings together R&D, clinical, regulatory, and commercial planning into one cohesive roadmap.
- Scenario planning: Enables quick modeling of base, upside, and downside cases without duplicating spreadsheets.
- Cross-functional alignment: Helps teams share a single source of truth, reducing misaligned assumptions across departments.
- Flexibility and speed: Real-time updates make it easier to adjust data as timelines, milestones, or financing shifts.
- Investor confidence: Provides clear, milestone-driven information that ties to strategy, improving credibility.

Limitations:

- Learning curve and implementation complexity: Teams accustomed to Excel may resist adopting new workflows or technology.



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