

EXCEL VS. PROJECT MANAGEMENT SOFTWARE

Functionality	Excel	PM software
Feature set	<p>A poor feature set, not suitable for careful planning and management of large and complex projects.</p> <p>Assumes manual task entry with a potential for creep and errors.</p>	<p>A wide set of features for planning, task management, resource allocation, time tracking, budget control, and more.</p> <p>Assumes automatic task entry with minimum probability of errors.</p>
Scalability	<p>Doesn't provide enough opportunities for scaling to meet a project's requirements.</p>	<p>Helps businesses to grow and offers customizable workflows, templates, and user roles to fit different business requirements.</p>
Collaboration	<p>Real-time collaboration is limited. No built-in chat, reminders, and notifications.</p>	<p>Typically provides a built-in chat, notifications, and collaboration functionality to ensure teammates are on the same page.</p>
Updates & notifications	<p>Requires manual updates and sharing. High chances of delay and discrepancies.</p>	<p>Typically provides real-time updates and automated notifications.</p>
Transparency & efficiency	<p>Team members are unaware of tasks and changes made by their colleagues in real time. There are many chances for error.</p>	<p>Team member's responsibilities and progress are clearly visible. The chances of error are low.</p>
Reporting/ analytics	<p>Provides only basic reporting in the form of tables and graphs.</p>	<p>Provides advanced analytics to get insights about project performance and detailed reporting.</p>