



Challenges

An international insurance company has grown through acquisition and rapid organic growth. Its various groups were using different planning platforms for their various planning processes. These planning platforms range from Microsoft Excel and Access to various enterprise planning packings, with some slated for retirement by the software vendors. With so many legacy platforms, there were no consistent levels of planning and reporting. For the corporate FP&A team, they used Excel to compile Excel workbooks provided by the various entities. Since the data was in Excel, it required the various entities to convert their own planning data to the common simplified structure. This was a time-consuming process of gathering and aggregating the many data files into a single corporate level FP&A Excel workbook.

The company was looking to use one of their current platforms as a common planning platform for the entire enterprise to provide for more consistent planning and reporting, while also supporting better data integration across the enterprise. The solution needed to provide for local flexibility with a common platform.

Solution

The company engaged CFO Solutions to evaluate the current planning software solutions and provide recommendations for a single unified planning solution. First, CFO Solutions reviewed the various use cases and how different groups used their planning solution in those use cases. Next, CFO Solutions documented the requirements for a future planning solution for both specific groups and for corporate FP&A.

CFO Solution then compared the planning requirements to the functionality of the

various current planning platforms. One of the current planning platforms was identified as the best solution for both the current use cases and future requirements. CFO Solutions provided an enterprise design for planning and various implementation pathways that the company could follow, and then provided a recommendation.

Results

Based on CFO Solution's recommendation, the company has begun the process of moving to a common planning platform where each entity can plan at the level required for their own internal needs, while also dynamically linking their results to the corporate planning model. In addition, a common data mart is being created, whereby there is a common definition for historical financial data, human capital data, and metadata. The company has engaged CFO Solutions to help various entities move to the common planning platform and build the common data mart.