



Retail Manufacturer

Financial Planning and Consolidation

Challenge

A global retail manufacturer faced challenges preparing the monthly rolling forecast. The process to complete the forecast was predominantly manual involving preparing, collecting and consolidating more than fifty Excel files. The Excel files were often updated after consolidation leading to significant rework. The process was also poorly controlled allowing errors to be introduced into the separate and consolidated files. For example,

an analyst might incorrectly insert row or columns into the spreadsheet creating issues in the consolidations. Budget reports were often inconsistent and out-of-date, and the complexity of the Excel consolidation process limited the ability to create new reports. Slicing and dicing of data to create custom reports was impossible. Analysts and business users had little confidence in the process, and auditability was very low.

Solution

CT Global was tasked with designing and implementing an enterprise planning and consolidation solution using SAS FM. This solution included:

- An automated and controlled forecasting and consolidation process. This new process fully automated data input and consolidation of subsidiary worksheets. Data from the ledgers and sub-ledgers was imported nightly for users to see updated information each day. During the month end close, data was imported hourly using automated jobs. .
- Standardized Excel budget entry forms. Standardized Excel budget entry forms provided a familiar, structured interface for analysts and business users.
- A single data repository. Actual, budget and forecast data were contained in a centralized SAS repository.
- This “single version of the truth” eliminated the confusion associated with multiple Excel files, and provided reporting accuracy and consistency.
- Reports accessed via customized portals. Multiple reports, such as balance sheet, income statement, cash flow statement, and variances, were available from a portal. This portal was completely up-to-date. This eliminated the need to email multiple versions of the reports as and when data was updated.
- Security. Security was applied to dimension members so users could only see the data they were authorized to view.
- Automated workflow management. Workflow management included form submission, approval, rejection and other budget tasks. It provided full transparency and control, allowing the solution to meet audit standards, including compliance with Sarbanes-Oxley.

Results & ROI

The new solution using SAS FM provided significant improvements over the previous manually intensive system. These improvements included:

- A single version of the truth eliminating data quality issues and reporting inconsistencies
- Instant user access to newly published reports
- Significant reduction in the budget cycle time
- Significant reduction in manual effort inputting data and updating spreadsheets allowing analysts to focus on value-added analysis
- An accurate twelve month rolling forecast
- The ability to drill back to sub-ledger detail
- A full audit trail