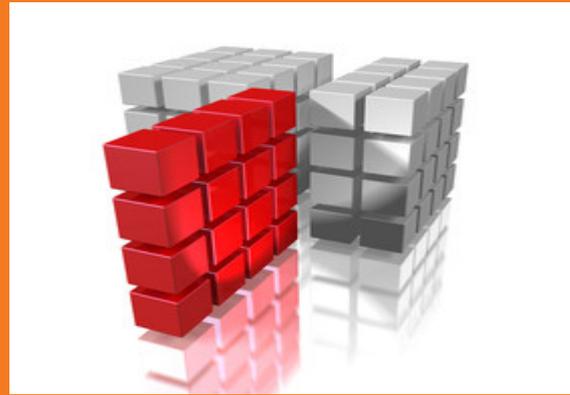


## Planning to Succeed

How **ORYX Plan** replaced MS Access to provide a solution that supported the business expansion needs of a world leading Insurer



The highly manual practices required for the Underwriting and Expense Planning processes, along with a convoluted approach to analysing data, left the timeworn MS Access based planning system struggling to cope.

How did finance streamline its planning process to provide a more controlled and enterprise friendly solution?

### Client Fact File

- A specialist Insurer
- Part of a global group, with a trading history of over a century, an employee base of over 50,000 and turnover of \$40 billion
- Provider of a wide range of insurance products
- Presence in international locations throughout the globe

### Key Project Metrics

- First of multiple project engagements
- Key business benefits achieved:
  - Automation of planning and calculations, removing all manual input
  - Annual cost benefit of £100,000
  - Redeployment of resources to higher value tasks
  - Rapid turnaround on strategic plan changes

### Background

The rapidly increasing volumes of data, the instability of the MS Access based planning system, and the restrictions within the Earnings Calculation engine were causing great concern for the finance department of this large insurer, who felt their existing system was unable to meet the requirements of the newly expanded business.

Underwriting and Expense planning processes had to be calculated separately, and this required the finance team to manually input data twice in order to link them, and then to analyse the data in Excel. This was time consuming, and even stopped the business from fully analysing its data, as time restricted the amount of information that could be transferred from one system to the other.

Additionally, when the team wished to create a new plan scenario, it required the replication of the database. The team

were then left without version control, and it was difficult to understand which expense and underwriting versions linked up, causing confusion for staff, and an unacceptable risk for the business.

### The Project

Accountagility were invited to undertake a review of the requirements to provide a streamlined and future proofed system, one that was fit to support the rapid expansion of the business.

**ORYX Plan** was configured to combine the iterative data processing and analysis activities of both the Underwriting and Expense planning processes, into one environment.

The planning computation was distilled into a set of rules that would be easily modified, tested and deployed in a cost effective and timely manner, and custom rules were built to cover special requirements ensuring all the planning needs were met. All data was transferred and stored on a single database server allowing the implementation of formal plan versioning and cross version analysis.

Finally, the in-built reporting features allowed multiple depths of analysis, so views of detailed data analysis, through to slice and dice views, and template reporting were all easily available.

**Accountagility replaced the MS Access based planning processes with an automated and unified solution. This provided appropriate rules and business processes to provide universal access to data, calculations, plans, analysis and custom reporting facilities.**

## The ORYX Solution

- ORYX Plan
- Single solution for budgeting planning and forecasting
- Part of a full suite of solutions for the Finance function that greatly reduces risk and improves performance output

### Key Outcomes

The Accountagility solution exceeded the original expectations of the client by:

- Allowing the finance team to access all data stored within one robust planning environment, and supporting the business with continuous forecasts
- Integrating into other systems and enabling full ledger uploads and regulatory exports
- Creating a single process for both Underwriting and Expense planning, the fully integrated solution allowed execution of all allocations and inbuilt computations from a single click
- Reducing the cycle time required to perform planning related activities
- Releasing of staff time over a two year period equivalent to over £200,000, by automating the high volumes of manual data entry
- Allowing the new solution to be easily modified by the finance staff; rules can be modified, tested and deployed by the team as and when required, as the business continues to evolve



### Strategic Benefits

- The Finance function is ready to meet the expected increase in data volumes
- Business benefit of more detailed and accurate analysis and reporting
- Release of staff time equivalent to over £200,000 over a 2 year period
- Reduction of manual intervention and faster planning cycle time
- Staff time redeployed onto higher value tasks, such as detailed analysis and reporting
- Rapid turnaround on strategic plan changes within hours rather than days

### Robert Gathan

The CEO of Accountagility comments



*“The business now has the flexibility to adapt rules to meet the demands of the business as it evolves. ORYX Plan removed the need to manually input data. We therefore delivered a cost and resource effective solution.”*

### About Accountagility

Accountagility

Accountagility provides a full suite of solutions to help companies accelerate business performance, reduce risk and deliver cost savings of up to 80% in the Finance function.

The solution deployed was ORYX Plan - a single solution for budgeting and forecasting.

Other solutions available include period end close, expense allocations, group finance consolidation and HR information flow.