



# Case Study Standard Life Versicherung

## Budget Planning With Efficient Processes

### The Company

Standard Life – established in 1825 and headquartered in Edinburgh – is a major provider of financial services in Great Britain. The company, listed on the stock exchange, manages €200 billion worth of financial assets and is with approx. 7 million customers one of the largest insurers worldwide. The Standard Life Group has operated a German branch office in Frankfurt/Main since 1996. More than 400 employees look after more than 450.000 customers in Germany and in Austria.

### The Requirement: Automation of Planning Process

The German branch aimed at facilitating budget planning and budget reporting by means of introducing a sophisticated planning tool. The existing solution based on Excel sheets was to be replaced because administration and a host of manual processes produced a great deal of additional work and lengthy planning periods.

Since a data warehouse with a web-reporting solution already existed, it was only the planning functionality that was missing. After a diligent evaluation of planning tool providers, the project team decided in favour of a combination of Palo OLAP Server and Excel. Palo, providing write-back functionality and real-time consolidation, is an OLAP database perfectly suitable for planning applications. The solution stood out when it came to high performance at minimal investment risk.

Following criteria were key factors:

- License model
- Cost effectiveness (acquisition, total cost of ownership)
- Good planning functionality, e.g. budget scenario planning and quick consolidation of cost centers
- Functionality in conjunction with Excel
- Usability for end users, developers and administrators
- Flexibility in regards to future adjustments or extensions of planning processes



With Palo OLAP Server, the German Standard Life branch implemented a planning environment that facilitates their annual budget planning. The solution is also utilized to report monthly figures to the staff responsible for a cost center – allowing forecast adjustments – and for scenario planning as well as ad hoc analyses in the field of controlling. It enabled Standard Life to accelerate their planning processes and improve data quality tremendously.

#### SYSTEM

- DWH ON THE BASIS OF ORACLE
- PALO OLAP SERVER

#### SERVICE JEDOX

- CONSULTING
- IMPLEMENTATION
- TRAINING

»The combination of Palo OLAP Server and Excel convinced us because it is extremely cost effective and user-friendly.«

Ingo Weishaupt, Management Information,  
Standard Life Versicherung

## The solution: Flexible System for Budget Planning and Ad-hoc Analysis

Standard Life implemented with Palo a planning environment to conduct budget planning for the following year (cost management). This process involves up to 80 concurrent users. The system is also utilized by those responsible for a cost center for the monthly budget reporting with the possibility to make forecast adjustments, rapid consolidation as well as ad hoc queries and scenario planning in the field of controlling.

Cost planning is subdivided into personnel/resource planning, investment planning, cost type planning and a summarizing analysis. Data cubes corresponding to resources, investment and cost type planning as well as a helper cube containing cost rates were created in Palo.

The planning application retrieves actual and structure data from an Oracle-based data warehouse that contains SAP data (cost and cost centers as well as cost center structure). Structural architecture and data transfer are both handled via ODBC. Palo planning data are exported at the end of the planning cycle and transferred to SAP.

Planning is handled in the local network. The users are mainly controllers and cost center responsible. An extensive user rights management controls what data a user may see or edit.

## The Result: Planning with Greater Quality and Speed

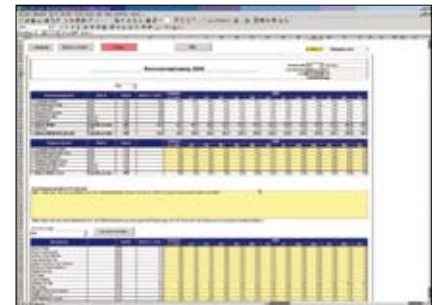
The solution was implemented with the help of a Jedox consultant without interrupting the day to day business in Controlling. The implementation took place six weeks after taking up the project via an automated roll-out affecting 450 client machines.

Key improvements include the elimination of manual interfaces, realization of cost advantages, improvement of data quality and planning in less time. The staff in Controlling can now focus on their real task, i.e. analysing data and provide advice to cost center responsible.

Because the Open Source product Palo required little investment, particularly in comparison with other software products, the ROI calculation yielded a positive result for Standard Life. The internal cost-benefit analysis revealed the improved efficiency of the planning and forecasting process.



Login screen for various planning components



Resource planning



Budget overview

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