



Case Study: Standard Life

Budget Planning With Efficient Processes

The Company

Established in 1825 and headquartered in Edinburgh, Standard Life 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 one of the largest insurers worldwide, serving approx. 7 million customers. 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 introducing a sophisticated planning tool. Standard Life wanted to replace the existing solution (based on Excel sheets) 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.

The following criteria were key factors for choosing Palo:

- 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 used 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. Palo enabled Standard Life to accelerate their planning processes and improve data quality tremendously.

SYSTEM

- DWH ON THE BASIS OF ORACLE
- PALO WORKSHEET SERVER

SERVICE

- CONSULTING
- IMPLEMENTATION
- TRAINING

»We decided on the combination of Palo OLAP Server and Excel because it is extremely cost effective and user-friendly.«

Ingo Weishaupt, Management Information,
Standard Life

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

With Palo, Standard Life implemented a planning environment to conduct budget planning for the following year (cost management), a process involving up to 80 concurrent users. The system also helps develop a cost center for monthly budget reporting, creating 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. Standard Life created data cubes corresponding to resources, investment and cost type planning as well (as a helper cube containing cost rates) 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 those responsible for cost centers. An extensive user rights management body controls what data a user may see or edit.

The Result: Planning with Greater Quality and Speed

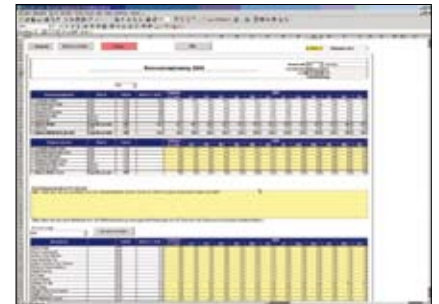
The solution was implemented with the help of a Jedox consultant without interrupting the day to day business in Corporate Control. The implementation took place six weeks after taking up the project via an automated roll-out that affected 450 client machines.

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

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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