

CASE STUDY: ENTERPRISE PERFORMANCE MANAGEMENT

AT A GLANCE:

WHO WE WORKED WITH:

A global Healthcare company

CHALLENGES FACED:

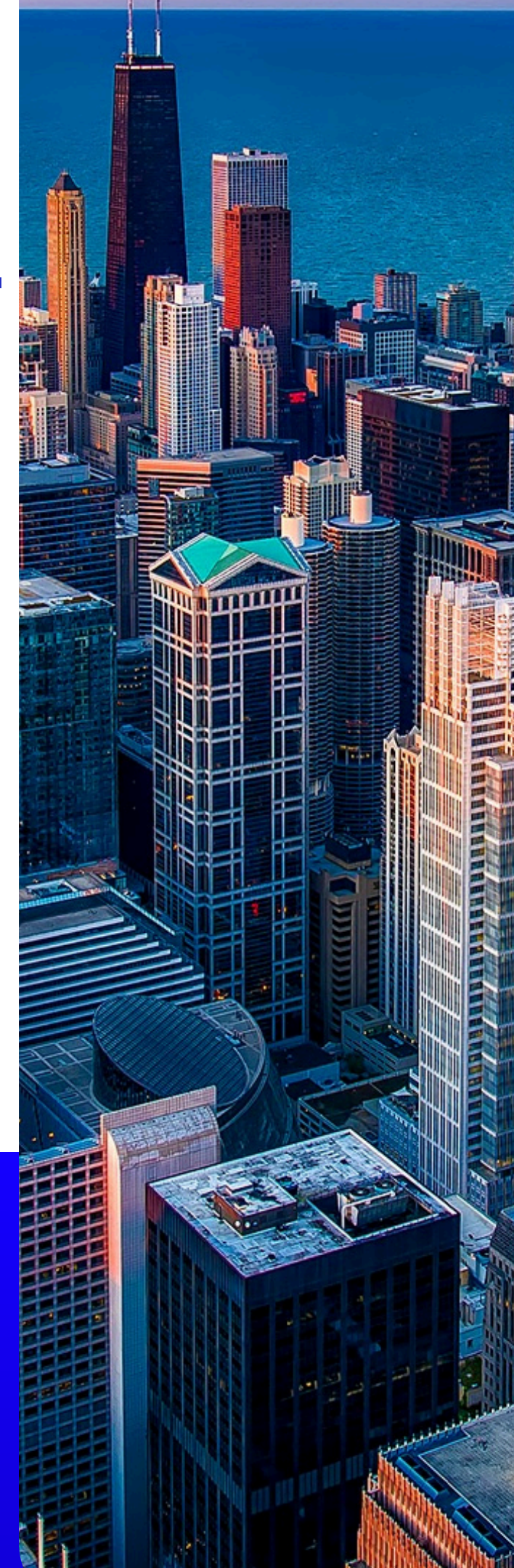
- Financial planning and forecasting were inconsistent across business units, leading to inefficiencies and inaccuracies.
- Reporting tools lacked real-time capabilities, resulting in delayed insights and reactive decision-making.
- Disconnected data sources hindered collaboration and data-driven decision-making.
- Heavy reliance on manual data entry and consolidation led to high error rates and resource inefficiency.
- Inconsistent methodologies and absence of a centralized governance framework contributed to compliance risks.

HCI SOLUTION:

- Unified financial planning, budgeting, and forecasting processes across departments to ensure accuracy and alignment with business goals.
- Consolidated data from multiple systems into a single source of truth, automating key processes to reduce manual effort.
- Introduced a governance framework to enforce data integrity and standardized reporting.
- Enabled dynamic scenario modeling to assess potential business outcomes and enhance strategic agility.
- Delivered comprehensive training and adoption programs to support a smooth transition and promote user engagement.

RESULTS ACHIEVED:

- **Reduced reporting cycle times enabling faster access to critical insights.**
- **Enhanced Forecast Accuracy:** Increased accuracy through real-time data and predictive analytics, leading to more reliable forecasts.
- **Operational Efficiency:** Achieved a 50% reduction in manual processes, allowing teams to focus on value-added activities.
- **Data-Driven Decision-Making:** Improved access to insights and performance metrics, driving proactive and informed decisions.
- **Governance & Compliance:** Strengthened compliance through standardized reporting and controls, reducing risks.
- **Cost Savings:** Realized significant cost reductions by automating key processes and optimizing resource allocation.



CHALLENGE

NAVIGATING THE ROADBLOCKS: KEY CHALLENGES IN ENTERPRISE PERFORMANCE MANAGEMENT (EPM)

In a fast-growing global healthcare company, each business unit operated independently when it came to financial planning and forecasting. While this autonomy was once manageable, it soon led to significant inefficiencies. Teams across departments used different tools and processes, causing widespread inaccuracies and misaligned projections. As the organization scaled, leadership found it increasingly difficult to make strategic decisions due to fragmented data and conflicting financial insights.

The company's reporting tools were another pain point. Lacking real-time capabilities, financial reports were always a step behind, forcing leaders into reactive decision-making. Disconnected data sources further compounded the problem, making collaboration across departments challenging. Teams often worked in silos, relying on outdated spreadsheets and manual data consolidation. This not only slowed down processes but also introduced frequent errors, creating an environment of inefficiency and frustration.

To make matters worse, the absence of a centralized governance framework left the organization vulnerable to compliance risks. Inconsistent methodologies meant there were no uniform standards, making it difficult to ensure data integrity or accountability. As the stakes grew higher, it became clear that the company needed a unified approach to performance management—one that could bring together people, processes, and technology to drive better decision-making and long-term success.

SOLUTION

UNLOCKING BUSINESS VALUE THROUGH EPM OPTIMIZATION

Our approach focused on unified financial planning, budgeting, and forecasting processes across departments, standardizing processes, and strengthening governance we restructured policies to align with business objectives and introduced solutions to drive compliance and efficiency. Key initiatives included:

- **Reduced reporting cycle times by 40%,**
- **Enhanced Forecast Accuracy: Increased accuracy through real-time data and predictive analytics, leading to more reliable forecasts**
- **Achieved a 50% reduction in manual processes, allowing teams to focus on value-added activities**
- **Cut 50% of supplier master-data entries by, reducing the number of duplicates**
- **Dynamic scenario modeling enabled a 30% increase in strategic agility**
- **Comprehensive training and adoption programs boosted user engagement, leading to a 35% improvement in platform adoption and operational efficiency.**
- **Revamped the purchasing card (P-card) program, importantly policy and usage instructions**

IMPACT

UNLOCKING BUSINESS VALUE THROUGH EPM OPTIMIZATION

- **Faster Financial Close:** Reduced month-end close cycle time by 30%, enabling quicker reporting and decision-making.
- **Improved Data Accuracy:** Automated processes led to a 40% reduction in manual errors, ensuring more reliable financial data.
- **Enhanced Forecast Accuracy:** Real-time data integration increased forecast accuracy by 25%, improving long-term financial planning.
- **Stronger Governance & Compliance:** Standardized reporting improved compliance and reduced risk by 20%, enhancing audit readiness.
- **Boosted Productivity:** Reduced manual tasks by 50%, allowing the finance team to focus on strategic activities, improving overall efficiency.

By streamlining processes and enhancing data integration, the company gained greater operational agility, empowered decision-making, and significantly improved financial transparency.