

Saving Time and Improving Reporting Accuracy

The Client

A large multi-state utility company focused in natural gas and electricity, including generating, transmitting, distributing and selling electricity; transporting, processing, storing and marketing natural gas; and operating power plants.

What the Client Wanted

Leveraging the successful corporate data warehouse previously developed by LÛCRUM, the customer was interested in creating a financial data mart to eliminate existing inefficiencies with the current reporting system, and improve the timely access to accurate information for employees thus improving both productivity and employee satisfaction in the process.

Challenges:

Data for the consolidated financial reports had to be pulled from multiple systems, including sources such as manually maintained Excel® spreadsheets, various DBMS systems, Mainframe based applications, and Legacy transactional systems. New report structures meeting all user reporting requirements were to be a deliverable from this effort, including quick query timing and the ability to drill down into the consolidated data to the appropriate detail level. Report structures had to be scalable to meet the continuous high volume of queries generated by nearly 1,000 users.

The Solution

LÛCRUM created a data mart providing users with the ability to customize their own financial reports through devising a business intelligence solution which brought together data from multiple sources; a common corporate language providing a consolidated view of corporate budget data which then could be combined with the corresponding financial “actuals” of the enterprise’s operations. This created a flexible solution, supporting quick iterative development so that future requests for support from other finance areas could be handled efficiently.

Development and Implementation

LÛCRUM facilitated a two-day alignment session with all key stakeholders in order to determine current and future business needs, align users and set priorities. The financial data mart was developed and rolled out in two phases. The initial phase was implemented in nine months and focused on improved reporting for actual spending versus budget numbers. The second phase was implemented in six months and added functionality allowing users to analyze cash receipts and disbursements as well as customer energy usage and billing revenue information.

Benefits

- Employees now spend less time assembling data and more time analyzing results.
- Data resides in a single repository ensuring everyone is working with the same numbers, generating increased confidence in the accuracy of reports, and a single version of the truth.
- Users have 24/7 access to financial reporting tools allowing them to customize their own reports.
- Eased the strain on the infrastructure by moving reporting off of business operating systems such as general ledger and others which were not designed to handle the high volume of inquiries generated by the varied financial reporting functions.
- Minimized time needed for planning and budgeting, providing everyone in the organization a hands-on, real-time data management tool to help with decision-making today, tomorrow and in the future.
- During M&A activities with another utility company, the financial data warehouse provided invaluable pre- and post-merger support, including facilitating budget consolidation and providing financial reporting on Legal Day 1 of the merger which was in compliance with all legal regulations that mandate segregation of each company’s data.



“The bottom line is that users now have a common language and 24/7 access to high-powered financial reporting tools. Their time needed for planning and budgeting is drastically reduced, and everyone in the organization has access to real-time data to help with their decision-making for today, tomorrow and in the future.”

Business Solutions Architect,
LÛCRUM

LÛCRUM
7755 Montgomery Road
Suite 160
Cincinnati, OH 45236

513-241-5949
www.lucruminc.com