Challenge: How to align and redirect a data warehousing (DW) and business intelligence (BI) program to better utilize financial and operational business information needed to better manage, and improve financial performance.

A Leader in Financial Services
Our client is a leading global financial company offering businesses, individuals and institutional clients a wide range of products and services. With $9 billion in annual revenues, and nearly $300 billion in assets under management, the company’s products and services includes retirement solutions, life and health insurance, wellness programs, and investment and banking products - offered through their diverse family of financial services companies and a national network of financial professionals.

Leveraging Information and Analytics to Drive Financial Performance
At the time of the engagement, the company’s Retirement and Investor Services organization (RIS), lacked an integrated source of comprehensive financial and operational information to support financial reporting, statutory reporting, and financial performance management. Further, their initial success in leveraging business intelligence (BI) and business performance management (BPM) solutions to drive financial performance had begun to stall, and the perceived benefits of the BI program began to diminish.

From an IT perspective, the RIS CIO faced the challenge of aligning and redirecting the DW/BI program to meet RIS executives’ needs. These executives sought to better utilize enterprise-wide financial and operational business information to manage and improve financial performance. While progress had been made, the RIS BI/DW team lacked experience in developing enterprise-scale data warehouses and data marts. Further, the life-cycle methodologies in use at RIS were ideal for traditional transactional systems development, but suboptimal for DW/BI programs and projects. As a result, the BI/DW program was challenged by:

- the lack of an appropriate DW/BI requirements document
- the need for an enterprise data architecture to support the business vision for leveraging BI and BPM
- an absence of certain skillsets for developing an enterprise data warehouse and dependent data marts
- growing business impatience and waning business support

To overcome these challenges, RIS realized the need to align and redirect the BI/DW program.

A Program for Driving Financial Performance
The company selected DecisionPath for our BI thought leadership and our ability to leverage information and analytics within the key business processes that determine business results. Using our BI Pathway Method, DecisionPath partnered with the company’s CIO and its BI Director to engage with RIS business executives to elicit and document hundreds of discrete requirements for better

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financial and operational information and analytics. Further, DecisionPath performed an in-depth assessment of their technical readiness to deliver on the RIS vision for financial business intelligence.

DecisionPath was able to formulate a refined vision, enterprise data architecture, and program plan that gained business unit buy-in. This occurred though a combination of having better-defined BI and BPM requirements and having a precise understanding of specific technical risks and challenges. Further, the plan synchronized the technical/development activities required to iteratively deliver slices of the enterprise data warehouse and specific data marts aimed at various aspects of financial reporting and financial performance management.

Armed with a comprehensive plan, the CIO was then able to deploy appropriate resources to execute the plan. As a result, the RIS and DecisionPath team systematically delivered BI/BPM applications that RIS business units use to measure, analyze, assess, control, and improve financial performance. These applications allow RIS executives to:

- obtain an accurate picture of the profitability of each business unit, which made it difficult for the CFO to home in on profit shortfalls and/or explain them to investors
- obtain information about expenses associated with shared services, which made it difficult to employ activity-based costing and management techniques to optimize expenses in relation to targeted and actual revenues
- automatically identify and assess financial and operational variances
- fully leverage balanced scorecards and dashboards for managing performance
- leverage sophisticated financial modeling and predictive analytics tools

**Seeing the Business Value of the IT Investment**
These successes have bolstered business unit confidence in the RIS BI team and engendered greater support for BI applications across all functions of RIS’ business.

More broadly, RIS has improved the internal efficiency of its financial management processes, allowing its financial analysts to spend more time devising profit improvement strategies and less time obtaining the basic numbers.

**About DecisionPath**
DecisionPath Consulting is a recognized leader in leveraging business intelligence and data warehousing technologies to drive profit and productivity improvement for large and mid-sized organizations in a wide range of industries.

We work with business and IT managers to design customized business performance management, business analytics, and business intelligence systems that have a substantial impact on business performance - whether measured in revenue growth, margin improvement, cost reduction, customer service improvement, asset utilization, productivity improvement, or other relevant metrics, enabling performance improvement by all functions of the enterprise.

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