



CASE STUDY

Fixing performance management for a snack food giant

Speed and strategy were key ingredients

WHO WE WORKED WITH

A multinational snack food company.

WHAT THE COMPANY NEEDED

With new product categories and regional acquisitions, the company had fragmented financial planning and analysis (FP&A) processes that needed to be unified - or else the company would miss out on opportunities for further growth.

HOW WE HELPED

We designed an enterprise performance management center of excellence and introduced Enterprise Performance Optimizer. The technology provides real-time insights into business performance and helps effective decision making through data engineering and advanced visualization.

WHAT THE COMPANY GOT

- Standardized 90% of reports
- Slashed cycle times
- Freed up analysts to generate insights for strategic decisions

A long-term strategy to expand its portfolio paid off for this consumer major that now offers six product categories to consumers in more than 120 countries. The snag: its acquisitions resulted in a patchwork of financial planning and analysis systems, together with inefficient processes.

CHALLENGE

Automate for insights

The company's leaders knew that they needed a standardized and automated approach. And if FP&A wanted to become a strategic partner to the business, it had to move away from repetitive manual processes and shift resources towards generating insights.

Data, data everywhere but not a drop of insight

The firm had recently changed its reporting system from a regional structure to a category-based one. However, it still had organizational and data silos in six regions, and a complex web of FP&A data processes, practices, and reporting systems. The team spent nearly half its effort on data collation, which didn't leave time to uncover insights for strategic decisions.

Needed: an optimized and scalable operating model

Long processing times, multiple views, and complex multi-cycle forecasting compromised the relevance and timeliness of the company's management reporting. Leaders knew they lacked the intelligence to interpret emerging trends and seize business opportunities. But without a scalable operating model, streamlining the FP&A function would be difficult.

SOLUTION

A center of excellence

Partnering with the company, we created a comprehensive center of excellence (CoE) for enterprise performance management (EPM), built on our Lean DigitalSM approach.

That meant we had to redesign processes from end to end.

The team used **ProIndex**¹, Genpact's diagnostic tool, and called on our experience in process improvement to assess existing business processes. The tool's indexes helped the company understand its level of maturity for performance management and support the development of a target operating model.

Using ProIndex-generated heat maps, the group then brainstormed to prioritize the transformation ideas. We created an implementation roadmap focusing on projects with the best combination of cost, turnaround time, and impact, and used it to harmonize efforts across regions and categories. The goal was to realize immediate gains.

Key achievements included:

- **A hybrid center of excellence for process standardization**, promoting best-in-class practices and continuous improvement across the business
- **Clearly defined controls** and a matrix identifying accountability and responsibility at the process level
- **Enterprise performance optimization through** a SaaS-based product that provides a real-time view of business performance to aid decisions. It supports effective governance of standard reporting and minimizes the need for ad hoc reports

Artificial intelligence: delivering on promises today and tomorrow

Using the Intelligent Reporting Assistant, an AI-based reporting tool, the team now is automating scenario and trend analyses. And there's more to come. Once it is completely rolled out, it will fulfill report requests, explain variances, and provide multi-dimensional reporting views. It will also automate and shorten reporting cycle times, especially during month-end peaks.

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1. <http://www.genpact.com/downloadable-content/insight/genpact-procindex-tracking-process-maturity-for-effective-transformation.pdf>

IMPACT

Finance becomes a strategic business partner

Genpact's CoE has harmonized EPM processes across regions, countries, and categories, substantially improving forward-looking analytics and insight generation. The company can now think ahead to take advantage of emerging opportunities - a significant step forward given its focus on growth through acquisitions.

Specific improvements include:

- A robust and scalable delivery model that has already standardized 60% of EPM processes

- Standardization of more than 90% of reports
- Less data collation and report creation to give EPM specialists more time to generate insights that contribute to strategic decisions
- Analytical work moves up the value chain
- Benefits from the Intelligent Reporting Assistant, which automates data collation, and analytics, while using natural language processing to write commentaries. By reducing the time it takes to create standard reports, the team can provide quick insights and improve ad hoc reporting

Working together, Genpact and the snack-food company helped the FP&A team quickly and reliably turn data into actionable insights. Now, the enterprise's finance leaders are claiming their role as strategic partners to the business.

ABOUT GENPACT

Genpact (NYSE: G) is a global professional services firm that makes business transformation real. We drive digital-led innovation and digitally-enabled intelligent operations for our clients, guided by our experience running thousands of processes for hundreds of Global Fortune 500 companies. We think with design, dream in digital, and solve problems with data and analytics. We obsess over operations and focus on the details - all 78,000+ of us. From New York to New Delhi and more than 20 countries in between, Genpact has the end-to-end expertise to connect every dot, reimagine every process, and reinvent companies' ways of working. We know that rethinking each step from start to finish will create better business outcomes. Whatever it is, we'll be there with you - putting data and digital to work to create bold, lasting results - because transformation happens here, at Genpact.com.

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