NEDBANK

Nedbank: Accelerating and Improving Business Planning with SAP® BusinessObjects™ Software

How does a banking giant take its organization to the next level when relying on stand-alone spreadsheets and manual processes for business planning? For Nedbank Group Limited, the answer was to deploy the SAP® BusinessObjects™ Planning and Consolidation application for **streamlined and more accurate planning** that leads to better business decisions.

Executive overview

Company
Nedbank Group Limited

Headquarters
Johannesburg, South Africa

Industry
Banking

Products and Services
Full-service retail, wholesale, and investment banking

Employees
28,000

Revenue
R 30 billion
(US$4.1 billion)

Web Site
www.nedbank.co.za

Partners
SAP® Consulting and CQS Technology Holdings

BUSINESS TRANSFORMATION

The company's top objectives:
- Streamline and harmonize the planning process
- Implement strategic planning and a rolling three-year plan
- Improve the accuracy of information and reports
- Provide company-wide, simultaneous access to planning models

The resolution:
- Deployed the SAP® BusinessObjects™ Planning and Consolidation application, version for the Microsoft platform
- Implemented a standard, company-wide approach to strategic planning

The key benefits:
- Spend more time on analysis and less time on transactional work
- Eliminate manual intervention while significantly improving data accuracy
- Achieve a higher level of data granularity
- Deploy staff to more value-added activities
- Prepare the company for future process improvements

Read more

"For the first time, we delivered our three-year plan targets well ahead of the executive session, without our central team having to work overtime to ensure data quality."

Luigi Bianco, Group Finance General Manager, Nedbank Group Limited

TOP BENEFITS ACHIEVED

30–40%
Improvement in data accuracy

15 minutes
To create a report, versus 24 hours

100%
Reduction in overtime

See more metrics

Click here or scan the QR code to watch the customer video

Executive overview

Company objectives

Resolution

Business transformation

Future plans

Establish a solid foundation for business growth

Headquartered in Johannesburg, Nedbank Group is South Africa's fourth-largest banking group measured by assets, with a strong deposit franchise and the second-largest retail deposit base. The group employs more than 28,000 employees in five countries to provide a wide range of wholesale and retail banking services and growing insurance, asset management, and wealth management offerings through over 1,000 outlets.

In the past, Nedbank had been using stand-alone spreadsheets for strategic and business planning. More than 100 finance personnel across all business units captured planning inputs in over 70 spreadsheets, which were then consolidated at headquarters. This process was extensively manual, often requiring overtime. Given the large number of spreadsheets and personnel involved, data integrity and manageability were always significant risks.

In addition to speeding up its strategic planning process, Nedbank wanted to adopt a three-year rolling plan that would enable monthly input and consolidation. The company also wanted to illustrate that it had a robust process for planning, along with accurate numbers for executives so they could make informed strategic decisions.

Executive overview

Company objectives

Resolution

Business transformation

Future plans

SAP software stands out after close appraisal

Nedbank set out to evaluate software solutions that would help streamline and automate the planning process. As a successful customer of the SAP BusinessObjects Profitability and Cost Management application, it was natural for Nedbank to consider SAP software. That said, the company completed an evaluation of its options and chose SAP BusinessObjects Planning and Consolidation, version for the Microsoft platform (a version is also available for the SAP NetWeaver® technology platform). The key reasons for the choice were the flexibility and robustness of the software, as well as the top-notch support and maintenance offered by SAP.

While Nedbank's analysts designed and tested financial models, the SAP Consulting organization and CQS Technology Holdings helped with the first phase of the implementation. Committing sufficient time to the design phase helped with a compressed and accurate build phase for the financial models. In addition to deploying the solution, CQS stayed on-site to help ensure that Nedbank could smoothly roll out its business planning process. In spite of the magnitude of the project and the fact that it had to conduct training in the midst of its planning process, Nedbank went live with the SAP software on time, as planned.

"Finishing a project of this scope in this time frame is fantastic and a testament to SAP Consulting and CQS."

Luigi Bianco, Group Finance General Manager, Nedbank Group Limited

Executive overview

Company objectives

Resolution

Business transformation

Future plans

Nedbank becomes the beneficiary of many positive outcomes

With its SAP software, Nedbank has built a handful of reports that refresh automatically whenever a plan is run, leading to phenomenal time savings. Nedbank can now produce updated numbers every 15 minutes, compared to 24 hours in the past.

Previously, Nedbank was preparing financial presentations the night before its executive planning meeting. Following the implementation of its SAP software, these presentations are ready seven days ahead of the meeting.

The new solution has enabled Nedbank employees to access a more granular level of detailed data. It has also automated the process of report generation, which previously required significant overtime. As a result, employees have more confidence in the numbers and are freed up to work on more value-added activities.

KEY BENEFITS

30–40%
Improvement in data accuracy

15 minutes
To create a report, versus 24 hours

100%
Reduction in overtime

70 spreadsheets
Replaced by a single model

7 days
Freed up for more value-added analysis

Executive overview

Company objectives

Resolution

Business transformation

Future plans

Banking on future benefits

Nedbank has started the second phase of the project, focused on rolling out more robust modeling for its business units by linking the SAP software to the company's risk-based modeling software. This will help ensure that all units plan consistently while giving them the flexibility to model as needed.

As part of phase two, Nedbank plans to fine-tune target settings for key performance indicators at the group, cluster, and business unit levels. It also anticipates getting even more granular with its numbers, and replacing its budgeting application with SAP BusinessObjects Planning and Consolidation. "We envision many more enhancements to our processes using our SAP software," concludes Luigi Bianco, group finance general manager at Nedbank.

CMP17132 (12/10)

Copyright/Trademark | Privacy | Impressum