



## Industry

Financial Services

## Eide Bailly Services

- Business Analysis
- Project Management
- Database Design
- Custom Application Development
- Security
- Testing
- Training

## Eide Bailly Technology Consulting

# Application Development Services Case Study

### Situation

Our client was using a generic tool for strategic planning, budgeting and re-forecasting, which did not integrate efficiently with their other business applications. The process was very labor intensive, spreadsheet-driven and did not allow for easy updates or necessary changes. It also did not provide an appropriate level of supporting assumption information. It was determined that purchasing an off-the-shelf, more expensive solution was not a fit, nor in the budget.

### Solution

After a detailed needs analysis with the client, the Eide Bailly Technology Consulting team determined a custom application would best meet the client's needs. The objectives were to take the many systems, templates, processes and stakeholders involved in the strategic planning, budgeting, forecasting and monitoring activities, and build a consolidated process that was the most efficient and effective relative to inputs, tools, workflow and output. The new system also needed to perform "what if" modeling in a dynamic fashion. After a thorough requirements gathering and scoping process, our team developed a design specification for the proposed solution. The team also developed a secure web-based application to allow for instant access to the input and output of critical information residing across multiple data stores.

### Results

- Sales force and business units have redirected time and resources to core sales activities. This includes clearly articulating where revenue opportunities will come from and directly tying to revenue forecasts, as well as spending more time analyzing and planning during the budget/reforecast cycles in lieu of mechanical data sharing and compilation.
- Less periodic (cyclical) headcount resources are needed.
- Business units can now maintain quarterly reforecast and budget data.
- The client realized a return on the investment in less than 13 months.
- Dramatic productivity gains were achieved by leveraging existing or in-process applications in lieu of independently built databases. The client also gained the ability to leverage existing applications, which feed the new system to allow for better monthly variance analysis and KPI reporting, and eliminated the reconciliation process between business units' revenue targets and sales forecasts.
- The client benefited from the ability to do more real-time "what if" budgeting scenarios with varying assumptions. Business leaders are now required to provide better supporting assumption information, resulting in more accurate forecasts and variance analysis.
- Improved infrastructure fulfilled a major step toward developing fully-integrated systems which leverage existing applications and initiatives.

## Experience the Eide Bailly Difference

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