

# PBZ CARD



**„COGNOS ENTERPRISE PLANNING FINALLY ENABLED US TO CONCENTRATE ON THE RESULTS OF THE PLANNING AND FORECAST PROCESS, INSTEAD OF FOCUSING ON THE MANUAL DATA GENERATION AND CONSOLIDATION ASPECTS OF THE PROCESS.“**

**- IRINA BRUČIĆ, FINANCE DIRECTOR, PBZ CARD**

PBZ Card is the leading payment card company in Croatia and the Adriatic region, with more than 2 million issued cards. It is the only certified issuer of American Express cards in Croatia, Bosnia and Herzegovina and Macedonia, and also issues cards for MasterCard and Visa. PBZ Card was created from the merger of PBZ American Express and the payment card division of PBZ, a member of the Banca Intesa Group. The new company's vision is to become the payment card leader not only in the Adriatic region, but in nearby parts of Europe as well. It just needed the right infrastructure.

A top priority for PBZ Card was to create an annual, consolidated business plan and monthly forecasts at the group level.

The business plan had to use the “line by line” method for balance sheet and profit & loss account. By implementing Cognos Enterprise Planning, PBZ Card gained several significant business benefits. The company can now create an annual business plan or rolling forecast in a quarter of the time required previously, and the data in the system is more accurate, consolidated, and standardized. Because people no longer need to input or merge data files manually, spreadsheet error is a thing of the past. Finally, the process is more tightly controlled.

## Challenges Faced

Prior to Cognos, the planning process involved 15 people, lasted for 2 1/2 months, and required several iterations. The main targets for the implementation of the new system were:

- To reengineer business processes in the controlling department in a way to enable more focus on analysis rather than data gathering
- To reduce the time from data gathering to approved P&L and BS
- To implement quality control procedures while gathering data
- To have on-line information about the status of the planning process for each phase
- To overcome the limitations of the spreadsheet as a planning tool
- To eliminate errors due to the manual intervention required in the data consolidation phase

## Strategy Followed

Once it had set the vision and budgets for the project, the company invited several suppliers to tender. It

### Industry:

- Financial services: payment cards

### Geography:

- Europe: Adriatic region - Croatia

### Information Needs:

- System for planning, budgeting and forecasting

### Platforms:

- Oracle

### Users:

- 35

### Solution:

- Cognos Enterprise Planning

### Benefits:

- More accurate plans
- Annual budget done in less time with more control over the process
- Monthly forecasts enabled



THE NEXT LEVEL OF PERFORMANCE



ultimately decided on Cognos Enterprise Planning and local Cognos partner Poslovna inteligencija d.o.o. During the selection process, Cognos proved to be the only solution capable of handling the complex calculations needed within the system. Equally important to successful implementation was the experience and implementation methodology of the local partner.

### The implementation

began in April and was completed in September. PBZ Card finished the forecasting model first and created the forecast for the remaining three months of the year with the new planning system. After that, the company used actual data for the first nine months and forecasted values for the remaining part of the year as a baseline for creating the budget for the following year.

“The model is comprehensive, and includes sales and revenue data as well as detailed operational costs,” says Maja Vodopija, head of the PBZ Card planning and analysis department and the project manager for the planning system implementation. “With Cognos we have also created simplified models for other members of the group so we can budget and forecast at a group level. At the end of the implementation all of the project’s targets were successfully met.”

The planning system loads data from the existing Oracle data warehouse and stores it in multidimensional cubes. Contributors own the part of the data they are authorized to see. The system reflects the organizational structure; when contributors finish their part of the plan, they lock the data and submit it for review. The reviewer can either accept the plan or reject it pending corrections. The process is iterative, concluding when all elements of the plan are accepted. More than 30 people are involved in this process, with more than 500 multidimensional cubes in the application.

Local partner Poslovna inteligencija d.o.o. used its methodology for implementation, and delivered the project within budget and on time. Besides helping to design, develop, and deploy the system, the partner helped PBZ Card reengineer its existing business processes, integrate the system with other systems, train its staff, and create user documentation. In each phase of the project, dedicated internal PBZ Card resources contributed to the project’s success.

“This is a pure user-oriented system,” says Mr. Božidar Pavlović, head of the IT Department at PBZ Card. “The IT department can now concentrate on the infrastructure and support of the platform, instead of supporting the users.”

### Benefits Realized

Cognos Enterprise Planning has resulted in significant improvements in the planning process. PBZ Card can produce the first version of an annual budget in 10-12 working days, down from 4 weeks. Next iterations now require 3-4 working days. Monthly forecasts can be done more frequently and with less effort. Cognos enterprise Planning has also helped create a more collaborative environment where more people are involved and responsible for their part of the data. Data quality has also improved because the system gathers data from different sources and consolidates and unifies it in form and content. Managers have better control over the process because they can monitor the status of each step.

