

Customer Success Story *Internal only—Not for public distribution

With Adaptive, Global Technology Powerhouse Accelerates Corporate Performance Management

SIEMENS

Siemens
Manufacturing
and Engineering
Orlando, FL

Siemens AG (NYSE: SI) is a global technology powerhouse that has stood for engineering excellence, innovation, quality, reliability and internationality for more than 165 years. The company is active in more than 200 countries, focusing on the areas of electrification, automation and digitalization. Siemens Shared Services, LLC operates as a subsidiary of Siemens AG and performs back-office functions that add value through economies of scale, centers of expertise and best practices.



Siemens AG utilizes multiple instances of Adaptive Planning, enabling its North American divisions with disparate planning requirements to improve speed and coordination

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– Joanne Belmontes, Manager of FP&A

Siemens AG (NYSE: SI) is one of the largest engineering and electronics conglomerates in the world. With global revenues of approximately \$100 billion and 362,000 employees in 190 countries, it’s easy to understand the company’s need for automated financial planning & analysis (FP&A).

Because of its size and the multiple industries that it serves, Siemens North America created a Global Shared Services (GSS) division to handle finance, HR, IT, and other back-office functions. This team had to accelerate the budgeting, planning, reporting, and forecasting timelines for all four Siemens business sectors.

Faster Consolidation, 360 Degree View with Multiple Instances

First, the team had to figure out a way to consolidate all of the company’s financial metrics from its Mexico, Canada, and United States divisions into a single view. At the time, each division had its own method for managing financial data. The process has been much more efficient since 2008, when Siemens’ finance departments began using Adaptive Planning, part of the Adaptive Suite, to more tightly integrate FP&A processes and increase forecasting accuracy across multiple Adaptive instances.

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"We've built in all currencies and now get real-time information as soon as Mexico and Canada load their data," said Joanne Belmontes, Manager of FP&A for Siemens GSS North America. "We consolidate four different currencies, while allowing employees at each location to create management reports in their local currencies."

Monthly Reporting, Drill-Down Analysis Creates a More Flexible Organization

Using Adaptive, Siemens GSS created four separate instances so that finance teams at each location can manage their own performance. At the end of every month and every quarter, all of the North American data is consolidated under one global instance.

"Employees at any location within our North America branches can pull their data out of Adaptive and drill into the financial and operational analytics within their own country," noted Belmontes. "We also produce monthly management reporting decks for each business line, and ad hoc financial reports, which is a huge time-saver for managers and for finance. When we get questions from our headquarters office, we have actual, budget, and forecast data to give them. So our organization is much more flexible and can scale quicker today because we use Adaptive."

An Essential Tool for Corporate Growth

Today Siemens can more easily model new business strategies and get fresh new insights from its data using Adaptive. Instead of finalizing plans and budgets in June, Belmontes said the process is done in February – a four-month acceleration that has allowed more time to understand how plans are performing and then course correct much sooner in the process than ever before.

Monthly reporting and analysis has also been streamlined and automated. "It used to take us nine days to generate reporting, and our decks wouldn't be out for seventeen days," Belmontes said. "Now we generate reports on the third day of the month and the whole process has been sped up by a full week every month."

Overall, Adaptive has helped Siemens GSS to effectively leverage its data, better coordinate people throughout the planning and forecasting process, and automate complex models that would have proven impossible in Excel.

"Adaptive Planning has become an essential tool for our entire organization," Belmontes explained. "It continues to be a central element of our corporate growth."

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