

Customer Success Story

ITE Group overhauls global budgeting and forecasting process



ITE Group, PLC
Trade Exhibitions and Conferences
London, UK

Challenges

- Relied on spreadsheets to manage global budget process
- Budget process took three to four months on average
- Difficult to conduct management reporting, reforecast, or easily share reports

Why Adaptive Insights

- Web-based access
- Instantaneous consolidation
- Excel-like functionality

Results

- Implemented in less than two months and rolled out to 30 users
- Improved access to data better identifies potential issues
- Saved tremendous time on consolidation and making changes

Introduction

Established in the early 1990s, the ITE Group organizes over 200 trade exhibitions and conferences each year in 15 countries and employs over 1000 staff in 27 offices worldwide. ITE generates 180 million GBP annually by organizing leading trade exhibitions and conferences in growing and developing markets, including Russia, Ukraine, Azerbaijan, Kazakhstan, Turkey, India and Uzbekistan

The Challenge

ITE managed their annual budget cycle by using spreadsheets across multiple geographic locations, regional offices and agents. The process took three to four months on average. The time spent by the finance team consolidating spreadsheets and adjusting currency rates was time consuming and error prone. In addition, it was not easy to conduct management reporting, reforecast, or easily share reports upon request.

"As the organization continued to expand its reach across emerging global markets, relying on Excel was untenable," said Darren Rao, Head of Management Information Systems, ITE Group. "I knew there were solutions out there that could automate this process and deliver immediate value to the organization."

The Solution

After being introduced to Clear Plan, a leading Adaptive Insights solution provider based in the UK, the finance team received a demonstration of Adaptive. In addition, they evaluated a number of other solutions. Adaptive's web based access, alongside its strong features including the copy forward of period's, instantaneous consolidation and Excel-like functionality made the solution stand out. ITE managed their annual budget cycle by using spreadsheets across multiple geographic locations, regional offices and agents. The process took three to four months on average. The time spent by the finance team consolidating spreadsheets and adjusting currency rates was time consuming and error prone. In addition, it was not easy to conduct management reporting, reforecast, or easily share reports upon request.

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"After comparing the different options, Adaptive provided a better solution with better support. The ability for us to manage the application despite different levels of IT support across our regional offices, meant that we were self reliant. In addition, the fact that you could log-in from anywhere via the internet was a big selling point."

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The Results

The firm had a two month window to implement the solution and turned to Clear Plan. Clear Plan helped them structure their model, by defining accounts, developing assumptions, and creating formulas. Upon completion of the implementation, they rolled out Adaptive to 30 users. In many cases, users had never participated directly in the budget process. Now they have improved access to the data and can really understand where potential issues can arise.

"After rolling out Adaptive Planning, we have received some very positive feedback from our users," confirms Rao. "For example, they can adjust the price assumption and project how much revenue they will produce based on a change in pricing. In addition, we have saved tremendous time on consolidation and making changes, such as adjusting a currency rate, which used to take up to two days and now takes under ten minutes. Adaptive Insights' support team has been fantastic as we came up to speed on the solution."

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