

Angst + Pfister

– Driving Business Performance with Business Intelligence

Citation:

“We have reduced our consolidation, close and reporting cycle in some cases by days or weeks. At Group Level we are now able to conduct in-depth analyses of key performance and operational metrics easily and discover new sources of profitability and cash flow by company, product, brand and customer segment.”

Marcel Thoma, CFO., Angst+Pfister

As an internationally networked group of companies, Angst+Pfister operates both in Europe and the rest of the world. Access to market services in individual countries is assured either by the group's internal organization or through cooperation with competent partners. The Angst+Pfister Group is directly represented in Germany, Austria, France, Italy, the Netherlands, Belgium, Czech Republic and China. The head office of the group is located in Switzerland. Angst+Pfister is a privately owned, medium-sized, international business in a transitional phase. As a supply partner for industrial components, the Angst+Pfister Group is a dynamic partner providing industrial companies with state-of-the-art components. Over 30,000 customers from many different industries already exploit Angst+Pfister's powerful and comprehensive market range. The Group's specialty is its optimum combination of advanced technical products and components with outstanding services, such as consulting, engineering, customizing and custom modification of products, logistics and quality management.

Get consistent, global information

Angst+Pfister currently uses an Oracle Database and Performis ERP software. The company requires consistent, global information to monitor, manage and improve its operations, leading to better decisions and a fuller understanding of the metrics involved.

Angst+Pfister used to have insufficient information which did not fully meet all the company's requirements, for example it was difficult to create historic data and data forecasts. This has all changed, however, thanks to Hyperion's reporting system which enables the company to work efficiently and react more flexibly without losing time using complicated Excel modeling tools.

Industry

- Supply partner for industrial components

Products

- HFM (Applications+)
- Hyperion Financial Reporting (BI+) / Interactive Reporting
- Hyperion Strategic Finance

Challenge

- Financial consolidation and reporting without Excel
- Improve existing management
- Exact, transparent, web-based reporting
- Central, web-based access
- Minimize administration
- Reporting and analyses on a personalized, interactive and intuitive thin-client front-end – an integrated workspace

Solution

- Central access, web-based
- Hyperion Financial Management provides stable reporting capabilities

Results

- Detailed overview of complete data
- Reduced consolidation, close and reporting cycles
- New sources of profitability and cash flow
- New, non-financial data such as HR, logistics and transparent reporting for all subsidiaries
- Cost efficiency
- Better decisions for management when it comes to operative and financial strategy

Hyperion shows the way to better plans and decisions

Angst+Pfister realized that Excel spreadsheets were not reliable for consolidation because of possible mistakes, the time involved and the poor general quality of reports. A decision was therefore made to introduce a new BPM tool to ensure consistency worldwide. A system that would automate the processes was needed to consolidate all the business units globally and provide a Group-wide standard. A new Finance Function and a change in the Group Executive Committee were created to improve the business operationally and strategically. Angst+Pfister chose Hyperion Financial Management as the official corporate reporting and analysis tool. The medium-sized private company has set up a lean and effective HFM system to manage Group Financial Reporting by integrating dashboards, daily tickers and using Hyperion for non-financial reporting. The solution is integrated within the consolidation solution, providing both consolidated financial and non-financial information on a single dashboard. Angst+Pfister greatly improved its financial reporting times and information delivery through the use of Hyperion Financial Management and Reporting. It also found itself better placed to plan strategically and make better-informed decisions using BI tools as the management gets all relevant information in real-time.

The challenge was to implement a Group consolidation system with detailed financial analysis covering legal and management reporting. A dashboard for operational management and a scorecard to monitor performance were also needed. Finally, rolling twelve-month forecasts of the P&L, balance sheet and cash flow, daily tickers for sales reporting, cash analysis and logistics management, as well as sales pipeline reporting also had to be integrated. A comprehensive management dashboard providing an overview of all important data and information including details of transactions is key for the system's further development.

From a tool perspective, it was important to get a modern and professional reporting tool which was web-based and capable of exercising central control. The tool also needed to be very flexible and stable with a high level of integrity. Businesses need to have data at hand that they can trust in the interests of consolidation as well as performance management. The support from Hyperion was highly professional and our project partners, Inplenion Business Consulting (IBC), exceeded our expectations by not only carrying out the project but also advising in areas we had not considered".



*Diraj Dass
Corporate Controller
Angst+Pfister Group*

"Hyperion Business Intelligence makes us more flexible and better equipped to plan our resources, giving us a great overview in a short time as well as transparency over our many different costs. With quicker delivery times for the closing and forecasting, the teams can concentrate on how



to drive the business forward, spend time doing analysis and add value by having better common knowledge. A report with new parameters can quickly give insights to new situations and provide a whole new perspective on a business. As they say, a picture tells a thousand stories. Diraj Dass, Group Controlling, Angst + Pfister Group

Standardized reporting "webforms" ensure consistency in the type of data that is provided. Direct links to the local ERP systems offer efficient processing, reporting and the added benefit of data integrity. In a time of change it was important, not only to introduce new best practices, but also to train and advise the business on what information was required. We only needed a few days training for our streamlined HFM application and going live was also a smooth process. HFM was live in 3 months, which means consistent reporting and new Group financial policies.

Hyperion, May 2007

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