

Optimizing Budget Planning of Subsidiaries with Jedox

20 Subsidiaries - 7 Countries - 7 Languages - 7 Currencies



Customer

SSE Holding SA

Region

Brig, Suisse

Industry

Manufacturing and distribution of civil explosives, fine chemical products and pyrotechnic products and services

Department

Management, Finance

Solution

Jedox Suite

System Environment

MS Excel

Executive Summary

Jedox partner Linalis developed a comprehensive financial solution for Société Suisse des Explosifs (Swiss Explosives Company) based on Jedox, enabling them to simplify budget management for each of their subsidiaries, to facilitate internal reporting and to have a clearer vision for each country by integrating exchange rate variation parameters.

The Company

The Société Suisse des Explosifs (Swiss Explosives Company) (SSE) was founded in 1894 in Brig, in the heart of the Swiss Alps. An industrial group of international status, SSE manufactures and distributes civil explosives, fine chemical products and pyrotechnic products and services. Over its 120 years in business, the SSE Group has successfully exported its products and services and extended its geographical reach. In 2017, the SSE Group manages 20 subsidiaries in Europe and employs 530 employees in Switzerland, Germany, Norway, Sweden, the Czech Republic, Slovakia, Poland and Romania.

Requirements

The Group was faced with the challenge of managing 20 subsidiaries, 7 currencies and 7 languages. With teams coordinated from its head office in Brig, managing its European subsidiaries could rapidly become complex.

The Group implemented a strict monthly reporting system for subsidiaries, with all results needing to be sent to head office on the 15th of each month. These hundreds of tasks were becoming increasingly tedious and the reports were not standardized. Excel could only do so much and an easier way of inputting and sending data was required along with a solution to consolidate data and plan the budget. Simplifying the financial processes of the different SSE sites and subsidiaries became a necessity. Data reconciliation was time-consuming and the monthly reports needed to be facilitated and simplified.

Linalis therefore proposed the Jedox CPM platform, which would provide solutions to the management issue encountered by the SSE Group. The development of a budget planning tool to manage all subsidiaries was therefore proposed.

Number of Users

- ▶ 10 users

Benefits

- ▶ Accurate monthly update for the entire Group
- ▶ Clear vision of current and future investments
- ▶ Accurate control and monitoring of subsidiary budgets
- ▶ Measurement of subsidiary performance based on exchange rates

“With Jedox, I can now easily access data for all of our subsidiaries. Analyses and reporting are so much easier.”

Pierre-Antoine ZUFFEREY, CFO,
SSE Holding SA

Standardized and simplified solution for reporting and dashboards

Linalis developed a budget planning tool to manage international subsidiaries. They rolled out a standardized and simplified reporting and dashboard solution (sales, cost types) based on Jedox.

Due to a multi-currency environment, the exchange rates for each subsidiary were directly integrated in the solution to be monitored centrally and on a weekly basis at Brig. A dashboard was introduced to highlight the performances of each subsidiary in their local currency and with a conversion into Swiss Francs. The analysis also removes the need for inter-company transactions from a subsidiary or a geographical group of subsidiaries.

Each subsidiary is managed via a customized workflow facilitating data collection. The head office in Brig is therefore informed at all times of the progress status of each subsidiary regarding this data collection.

The Jedox solution can also be used to rapidly and easily integrate any future new subsidiary.

Solution & Advantages

The new solution enables subsidiaries to easily submit their budgets and investment requests via the Jedox Web interfaces. These requests are centralized and managed by the Jedox workflow system, providing head office with a global view of these processes and allowing it to approve or decline the next step defined in the workflow.

The Jedox solution has the following advantages:

- ▶ Management, control and monitoring of subsidiary investments and budgets with validation workflows
- ▶ Automatic consolidation of all financial data from subsidiaries and traceability of data
- ▶ Dashboards and reports on monthly situations regarding sales and margins
- ▶ Subsidiary performance measurement dashboards
- ▶ Complex management of currencies and exchange rates for each subsidiary
- ▶ Complex management of inter-company transactions
- ▶ Option for users to create their own dashboards or reports
- ▶ Direct access via Excel to consolidated data to produce reports as required.

The Results

The Jedox software provides SSE with a comprehensive solution that manages the investments and budgets for all of its subsidiaries, in addition to financial performance reports.

Contact: Jedox

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blog: blog.jedox.com

Why Jedox?

- ▶ Easy and quick to implement in agile mode
- ▶ Option to use Excel on consolidation cubes
- ▶ Autonomous solution designed for professionals without relying on an IT department
- ▶ Very flexible in terms of the changing of the formats of files to read and regarding the production of reports
- ▶ Very good user authorization management
- ▶ Solution can be adapted to new functions linked to financial requirements (purchasing, analyses, other)
- ▶ Solution can be adapted when integrating a new subsidiary

Partner: Linalis

Linalis, a consulting and services company founded in 2002 in Geneva, specializes in financial software solutions for budgeting, forecasting, planning, performance management, cost allocation, and consolidation. A French-speaking and an English-speaking expert team provide tailor-made services, being a driving factor for Jedox's expansion in these parts of Europe.

Linalis' main benefit is a business approach based on its clients' needs, as well as a constant adaption to their specific requirements. In order to extend usage of Jedox solutions, they further strengthen their client-focused perspective. This business approach paves the way to find adequate solutions for their clients' daily challenges in different business sectors.

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