



**SOUTHWEST
SECURITIES**

Member of SWS Group

Automated Management Reporting, Detailed Budgeting & Forecasting

Southwest Securities had an inflexible financial reporting and planning process that required rekeying of data into Excel, with management receiving a new reporting package just once a year. Now with SAP BusinessObjects Planning & Consolidation, management gets monthly reports and can accurately forecast the business.

QUICK FACTS

Industry: Banking, Securities
Headquarters: Dallas, TX
Website: www.swst.com
Revenues: \$478 million (2008) /
\$11 billion assets
Employees: 1200+
SAP® Solution(s) and Services: SAP
BusinessObjects Planning &
Consolidation (BPC)
Implementation Partner: Column5
Consulting
www.column5.com

Key Challenges

- Reporting was inflexible, time consuming and manual
- Data from many sources had to be re-keyed to MS Excel
- The budget process consisted of emailed spreadsheets
- Forecasting was done manually and only at a high level
- Not a lot of time for data analysis
- Management received reports only once a year

Implementation Best Practices

- Achieved rapid implementation via clearly defined requirements and keeping to defined scope
- Budgeting and forecasting expanded to a detailed level
- Drill through to detail capability implemented
- Started with OutlookSoft 4.1 and upgraded to SAP BPC 7.0

Financial & Strategic Benefits

- Improved reporting: key reports are done monthly, not quarterly
- Increased accuracy: "BPC is Right"
- Ability to drill down through financial information at all levels
- More time available for analyzing data and explaining variances, not just getting the reports out
- Improved internal customers' satisfaction level
- Improved senior management's satisfaction level

Operational Benefits

- Shortened the planning/reporting cycle time
- Increased data visibility and reliability
- Improved forecast detail and accuracy
- Automated import of data and single source for data that feeds management reports
- Fewer manual processes and fewer points of failure
- Immediate user acceptance
- User community involves all levels (executives to administrators)

Why SAP Was Selected

- Excel interface for usability and high user acceptance
- Easy consolidation of the data and MS SQL back end which matched in house expertise
- Drill through functionality
- Unified platform: buying one solution could meet all needs

Why Column5 Was Selected

- Long time experience with OutlookSoft and SAP BPC
- Rapid implementation methodology
- Expertise in process improvement and optimization
- Ability to assist with migration to SAP BPC v7



With over 1200 employees

and revenues of nearly a half billion dollars, Southwest Securities (SWS) operates in four business segments – as a retail brokerage, an institutional brokerage, a clearing firm for securities transactions and a bank.

SWS had a management reporting process that was time consuming and involved manual rekeying of data from several sources into Excel, for reporting, which not only was cumbersome but introduced the possibility of data errors.

Likewise, budgeting was accomplished by the emailing of Excel sheets that were then manually loaded into the financial system.

Forecasting was done only at a very high level, rather than from bottoms-up detail, and was also a manual process.

As a result of the time spent in managing the manual processes, little time was left for data analysis, and management got reports only infrequently.

SWS turned to SAP and Column5 Consulting for a solution for their Banking application.

Realizing the Benefits of Enterprise Performance Management

Using SAP BusinessObjects Planning and Consolidation (starting initially with OutlookSoft v4.1), SWS was able to automate their reporting, planning and forecasting. Data from other systems is now imported automatically, saving time, and this unified platform is now capable of meeting their management reporting needs, providing timely, detailed reports.

Budgets and forecasts are now done at a more detailed level, improving their accuracy. The cycle time for budgets and forecasts has been greatly reduced, leaving more time to analyze the data and adjust business strategy as needed.

High level data provides feedback on key performance indicators, with the ability to drill down to detail and find the underlying root causes and performance drivers.

The end result: a business that is able to adapt to changing conditions and take the actions needed to survive and thrive.

Moving Up to Version 7.0

While the OutlookSoft version had greatly improved their reporting capabilities, SWS later sought the benefits of SAP BPC v7.0, including:

- Executive dashboards
- Multiple time hierarchies
- Faster admin processing
- Full MS Office integration
- 64-bit database server
- New audit trail reports
- Easier dynamic reporting

Column5 Consulting was also able to successfully migrate their application in just two weeks time.

About Column5

Column5 is one of the fastest growing consulting organizations in the U.S., and provides top expertise in business performance management. Founded in 2005, Column5 consultants have implemented SAP BusinessObjects Planning and Consolidation (formerly OutlookSoft) for over 300 customers across the Globe.

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