

Case Study

Severfield



Business challenge

Excel spreadsheet-centric processes raised version control risks and lengthy manual data entry processes limited the organisation's ability to drive strategic planning and reporting.

Results

ICit Business Intelligence facilitated largely self-service deployment, training and ongoing management of the Workday Adaptive Planning platform, with no need to involve in-house IT teams or expensive external consultants.

Business benefits

- Reduced reliance on external business consultants
- Freed the IT team to focus on other projects
- Enhanced usability/user productivity
- Facilitated data integrity for accurate reporting
- Forward-looking analytics, planning and reporting will provide greater agility (anticipated)
- Seamlessly supported transition to a new business structure

Enhancing finance team productivity and driving strategic advantage at UK construction giant



Severfield is a North Yorkshire-based structural steel construction giant with facilities across the UK and operations in India and the Netherlands. Of its 1,500 employees, five sit in the group finance team under Group Financial Controller, Gemma Mortimer. Separate business units feature around 3-10 additional finance team members. Together, they manage the fortunes of an organisation generating over £400m in annual revenue.

Over the past four decades, Severfield has worked on everything from nuclear facilities to iconic sporting venues. The firm helped to build the 2012 Olympic Stadium, Wimbledon No. 1 Court Retractable Roof, The Shard and the new Tottenham Hotspur Stadium.

Business challenge story

Becoming self-sufficient

Although Excel spreadsheets are favoured by many finance team members, they are not a panacea. Increasingly, organisations like Severfield are looking to the finance function to support more agile strategic planning and budgeting, which Excel is not designed to do. They also worry about human error and version control challenges. Mortimer explains that user productivity was also an issue—thousands of spreadsheets had to be updated each month with data from multiple systems handling, ERP, contracting forecasting and other parts of the business.

The search was on to find a smarter, user-friendly solution which finance team members could be rapidly onboarded to, and which could support scenario planning for greater business agility. Mortimer was also clear she wanted her team to be self-sufficient with any new technology platform.

“In my experience with other software providers, the user is often heavily reliant on both internal and external IT consultants and resource, so the use and development of the system is restricted unless you have a consultant involved. That was one big thing that I wanted to step away from.”

After market testing several solutions and running comparisons using industry analyst reports, Severfield chose Workday Adaptive Planning, which provided the feature-rich options and usability Mortimer was looking for.

“The main overarching gain that it gave us was the way that it’s built just like Excel. If you’re Excel literate, then you can understand and use Workday Adaptive Planning,” she says.

Transformation story

IT-free deployment

Severfield chose ICit Business Intelligence to assist with deployment of the solution. From start to finish, the streamlined implementation process required virtually no input from the construction giant’s IT team, freeing more internal technology resources to work on other projects.

“ICit’s customer service was just brilliant. They gave us all the information we needed during the benchmarking exercise to satisfy all our questions and concerns.” says Mortimer. “The thing that really sold it to me was the ease of use and implementation, which meant building it ourselves and not needing to rely on consultants.”

Following the initial build, the Severfield finance team largely managed implementation itself, via e-learning content including training videos.

“Joanne, our project manager, has largely built it herself with the involvement of other business units, picking up and asking for the odd consultant day here and there where we needed to have a little bit more input from ICit Business Intelligence, in terms of the integration between our other third party software providers and Workday Adaptive Planning,” Mortimer continues. “It’s taken a massive burden off our internal IT team.”

At the time of writing, the project is around a third completed. The second stage will aim to bring in wider input from business unit finance teams further reducing our reliance on Excel spreadsheets, while the third will involve forecasting and budgeting from an FP&A perspective.

“Raw input data from various integrated systems, such as production plan information, could be used as a building block to build up forecast and budgets, which would allow us to plan various different scenarios.”

Results story

User-friendly, adaptive, strategic

From day one, Mortimer and her group finance team were able to adapt seamlessly to the new platform, thanks to its synergies with Excel. However, it goes far beyond the capabilities of a simple spreadsheet, automatically pulling data from multiple corporate systems including ERP solutions and displaying them in a user-friendly format. The solution is already saving time and making team members more productive, says Mortimer.

“We are using Workday Adaptive Planning for our consolidation reporting, which has already saved me and my team here in group finance a lot of time on a monthly basis,” she explains. “The next big phase is contract reporting, which should save all our business units time, and reduce the risk of unintentional data entry errors and time spent searching for, and correcting, formulaic changes. This is time which will be better spent on valuable data analysis”.

This leads into another key benefit of the platform: data integrity and version control. Ensuring every user is working from the latest version of data is critical to an effective finance function. But it’s a persistent challenge in Excel, which can require extra staff hours to manage.

“Once the final version of data has been uploaded into Workday Adaptive Planning, it’s basically locked in. That means significant time savings from not having to go back and double-check the information we’re reporting against,” says Mortimer.

Workday Adaptive Planning was agile enough to support the finance team even as the wider business structure went through major changes recently. Although Severfield recently transitioned from a business unit reporting structure to a divisional structure, adapting to the new way of reporting will be an easy transition with Workday Adaptive Planning – one we can manage and control ourselves, says Mortimer.

Going forward, her vision is to leverage the freshest, most accurate data from across the business to help drive agility via strategic planning and forecasting.

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Ready to find out more?

We have helped many businesses around the UK implement a range of Financial Planning & Accounting features, that are offered by **Workday Adaptive Planning**.

Our team of specialist **Workday Consultants** can discuss your exact business needs, advise you on how to implement Workday Adaptive Planning within your finance practices and also offer training to those staff who will be using the software day-to-day.

Get in touch today

To find out more about the benefits of Workday Adaptive Planning, or ask any specific questions about how it could improve your current financial software options, please get in touch with us today.

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