

SPORTINGBET SELECTS INCA TO REPLACE EXCEL AND TRANSFORM BUDGETING, FORECASTING AND REPORTING CAPABILITIES



RAPID IMPLEMENTATION OF IBM COGNOS PLANNING™ PROVIDES SOPHISTICATED ANALYSIS WITHOUT COMPLEXITY

SportingBet Plc, the world's leading online betting and gaming group, has successfully replaced Excel for budgeting and reporting. SportingBet selected Inca for both planning consultancy and implementation support, allowing the rapidly growing organisation to exploit its new planning system within 12 weeks of product selection. SportingBet's implementation, led by the central finance team, will deliver faster, more transparent monthly financial reporting, and consistent collaborative budgeting for business users across its 6 global reporting groups.

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SportingBet operates over 30 brands worldwide and in just eight years, has grown to become a £1.5 billion turnover business. With a fast moving, agile culture the finance team did not want to be constrained by spreadsheets when making decisions, executing rapid change or examining different scenarios. When evaluating the market for a replacement to Excel, many of the available solutions appeared cumbersome, expensive, hard to install and offered functionality which would have been superfluous to SportingBet.

David Sparks, Director of Strategic Projects, explains, “We do not manufacture, hold stock or run any stores, so we did not need a prohibitively complex solution. We wanted to replace Excel with a robust, scalable planning system that would rapidly deliver the visibility, accuracy and agility we need to grow the business. Part of our goal was also to provide sophisticated 'what if' analysis, which is difficult in Excel. Inca has helped us to deliver our objectives.”

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The finance team built the reporting and budgeting models that allow business users to enter multiple currency data for consolidation on line. This was done without having to involve the I.T department, so the finance team valued the investment in 20 days of Inca consultancy.

“Although the product is intuitive we could not have achieved so much without Inca consultancy. Although we retained ownership of the project throughout, we were able to bounce ideas and verify our approach with our consultant. This not only helped us avoid costly mistakes but also enabled us to deliver best practice solutions to address our planning issues”, says David Sparks.



SportingBet's acquisition strategy resulted in a range of different financial systems and processes. Using IBM Cognos Planning, SportingBet has established consistent financial models which ensure standardisation in variables such as cost classifications to enable 'like for like' comparisons across all areas of the business. For forecasting, the finance team will use historical data from 2003 onwards to build revenue profiles, generate spend analysis and examine the potential for new markets.

"We wanted business users to see that the budgeting and reporting processes were easier, faster and not as burdensome as previously. For the finance team, our goal was to minimise the time spent on administration and duplication of process which is unavoidable with Excel," comments Katherine Weight, Group Financial Controller.

Business users now use IBM Cognos Planning Contributor to input financial and non-financial information and for the first time,

they can immediately see their numbers within the consolidated budget model.

Empowering the business units in this way has resulted in a change in the finance team's approach. David Sparks explains, "We now appreciate that when we see each business unit's own data we should not change that data centrally. We now have the time and the ability to go back to them, ask questions and work with the divisions so that everyone understands why changes are made".

"SportingBet has proved that transforming reporting from a monthly endurance test to a proactive business process does not have to be onerous and delivers significant performance improvements especially in the areas of visibility, accuracy and consistency," comments Ian Stone, Managing Director, Inca.

