

BearingPoint®

Integrated planning process drives efficiency and insights for Zurich



Zurich is working with BearingPoint to enable a new state-of-the-art process and solution for planning and performance management. This project has improved Zurich's performance in this area delivering greater efficiency and flexibility that will help Zurich to maintain its market leading position despite the backdrop of increased regulation and competition.

BearingPoint®



Now the finance function can contribute more. Providing additional vital data and insight to support strategic decision making.

Processes, roles and responsibilities are clearly defined with a single tool that supports every step.

“To be successful this project had to properly identify and address the needs of the business and help our staff embrace the changes in how they work and the processes they follow.

It was so much more than a technical implementation. We needed a partner who really understood our business and how to successfully embed change.

BearingPoint take an incredibly collaborative approach. They really did become part of a dedicated team demonstrating their deep knowledge of both the insurance industry, planning and the technology.”

Stefan Gfeller, Head of Planning & Project at Zurich Insurance Group

As a large multi-national insurer, Zurich has diverse and demanding performance management needs

Zurich Insurance Group (Zurich) is a leading multi-line insurance provider with about 60,000 employees, a global network of subsidiaries and offices. They deliver a wide range of general insurance and life insurance products and services for individuals, small businesses, mid-sized and large companies, including multinational corporations, in more than 170 countries.

Working with Zurich, BearingPoint has delivered a best-of-breed business and technical solution that has led to a single integrated planning process. This transformation is raising reporting quality and providing deeper business insights on group planning figures.

The existing solution limited Zurich’s ability to change and deal with complexity

Within Zurich there was little standardisation and the involvement of different departments which made a variety of time consuming manual and spread sheet based activities necessary. They wanted to drive greater efficiency and find a solution that would help them to react positively to increased complexity and the increasing management reporting and regulatory requirements.

The planning and performance management project was created as part of the overall global finance transformation program. The objectives of this program are to form a global finance function which will become a strategic adviser for the business, operating in a more agile environment with standardised processes and common platforms.

To support these overall goals and meet the current business need whilst also having flexibility built in for future change the re-engineering of the entire planning and performance management framework was required.

Zurich needed globally aligned planning processes and a best-of-breed system to drive efficiency and provide greater business insight

Working with Zurich, BearingPoint created a multi-phase approach that addressed the challenges and delivered on the vision and objectives of the finance transformation program. In all the phases from vision, analysis, design to operational & technical implementation, the areas of processes & metrics, governance & organisational structure, change management and technical architecture have been addressed.

The joint Zurich and BearingPoint team has defined an integrated and streamlined process for Group Planning and Performance Management which ensures the alignment of all stakeholders, activities and dependencies. For a consistent and single viewpoint of the metrics, key business drivers and planning methodologies across all business units and shared functions have been refined. Based on this business framework BearingPoint defined the technical architecture and design and implemented the solution based on SAP Business Planning & Consolidation 10.0.

Ownership for the processes, data and the tool have been specified to ensure an aligned view across the finance organisation with clear responsibilities for planning and operational activities.

To ensure all stakeholders were fully trained and onboard with the transformation the team created and rolled out a change management approach including the case for change, stakeholder analysis and an action plan.

BearingPoint's collaborative and structured approach drives lasting benefit

Vision & Analysis

- Definition of the vision for Planning & Performance Management (PPM) along the dimensions Process, People and System
- Shaping the design principles for the new PPM framework and solution
- Assessment of the current state of the PPM processes, templates, governance and tools
- Evaluation of the business requirements including key drivers, metrics

Design & Implementation

- Design of the new group wide planning process and methods involving all business segments and shared functions
- Definition of governance for planning & reporting activities, data and tool
- Implementation of one integrated and aligned PPM process and timeline for all business areas and the 170 countries
- Implementation of SAP BPC as the single global Planning & Performance Management solution for 500+ users

Rollout

- Worldwide rollout of the new PPM process and solution for more than 350 business units
- Definition of the change management, training and communication concept including stakeholder analysis
- Rolled out the training for more than 500 users globally through a train the trainer approach and web-based training modules
- Communication of new process and solution to 500+ stakeholders of CFOs, Head of Planning & Performance Management and Planners

The BearingPoint & Zurich team have achieved the vision and objectives for Planning and Performance Management

This project has enabled Zurich to start the journey to deliver their vision and objectives for Planning and Performance Management. With the new process and solution Zurich can handle the growing complexity and the increased data requirements more efficiently. By delivering greater business insight it has empowered the finance function resulting in their recognition as real partners to the business.

- Shortened planning cycle, through simplified, integrated and aligned planning process and activities
- Increased efficiency and stronger focus on value adding activities through reduced effort for data gathering and reconciliation
- Clarified ownership and responsibility for all planning activities and data points
- Fully aligned and reconciled management and legal reporting
- Reduced cost through decommissioning of various standalone tools and spread sheets
- Fully integrated technology, a single tool used for the entire planning process on a global level
- Shared understanding within the finance organisation of the planning process, key business drivers, dependencies and responsibilities.

Large transformational projects such as this are only successful if the people aspects are managed well. Building a culture where changes are adopted positively will ensure the benefits derived from the project are on-going. BearingPoint believe true collaboration with its customers is the key to deliver lasting change and continual improvement.

The solution has delivered greater efficiency throughout the planning life cycle.

The changes have been managed in a way that helped the Zurich finance organisation positively embrace change to ensure lasting benefit.

"We needed to drive greater efficiency in our planning process in order to respond to the increasing regulation and perhaps even more importantly to give us deeper insights"

Roman Stein, Head of Global Finance Transformation, Zurich Insurance Group

About BearingPoint

BearingPoint consultants understand that the world of business changes constantly and that the resulting complexities demand intelligent and adaptive solutions. Our clients, whether in commercial or financial industries or in government, experience real results when they work with us. We combine industry, operational and technology skills with relevant proprietary and other assets in order to tailor solutions for each client's individual challenges. This adaptive approach is at the heart of our culture and has led to long-standing relationships with many of the world's leading companies and organizations. Our 3350 people, together with our global consulting network serve clients in more than 70 countries and engage with them for measurable results and long-lasting success.

For more information, please visit: www.bearingpoint.com

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