



Business challenge

KAZANCI HOLDING wanted to develop a group-wide, integrated financial budgeting and reporting solution to replace its manual and disjointed processes.

Transformation

To replace disjointed financial planning and reporting processes, KAZANCI and IBM Business Partner Planist Bilisim Hizmetleri ve Danismanlik Tic. Ltd. Sti. created a centralized budgeting and consolidation framework—backed by IBM® Planning Analytics powered by TM1® software—that lets users plan and report quickly and easily using integrated financial data.



Mustafa Özen
Budget and Reporting Director
KAZANCI HOLDING

Results

<5 days

to consolidate group financials, 10 days faster than the previous method

Boosts accuracy

of reports with standardized data formats and a central management portal

Promotes integrity and reconciliation

of plans and budgets with driver-based and integrated planning models

KAZANCI HOLDING

Integrated planning for integrated business

With a history stretching back to the 1950s, KAZANCI HOLDING is most widely recognized through its Aksa brand. The holding company and its various businesses specialize in natural gas distribution and sales, electricity distribution and sales, electricity generation, generator manufacturing, agriculture and tourism. The organization maintains its headquarters in Istanbul, Turkey, with additional operations spread across four continents and 21 countries. Currently, KAZANCI HOLDING employs over 8,000 staff.

“Before this solution, consolidating and finalizing our group financial statements took about two weeks. But now, we’re finished in five days.”

—Mustafa Özen, Budget and Reporting Director, KAZANCI HOLDING



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More business, more challenges

For as long as there have been businesses, there has been bookkeeping. Knowing the actual location and value of existing assets as well as having an accurate understanding of past, current and expected cash flows is critical to making sound corporate decisions. And when those details remain unclear—or even worse, are inaccurate—companies, particularly large ones like KAZANCI HOLDING, face substantial challenges.

“Our group is very large and diversified,” explains Mustafa Özen, Budget and Reporting Director at KAZANCI HOLDING. “As a global energy group, we are active in eight different industries and have operations in 21 countries on four continents with more than 8,000 employees. We have exports to 173 countries worldwide.”

In fact, KAZANCI HOLDING needed roughly two weeks to consolidate financials across its various geographies and organizations, meaning that any view into group-wide operations was always slightly outdated. As an added complication, each of these companies was using independent financial platforms, meaning that the data, once collected, still needed to be transformed before it could be used.

Özen recalls, “Previously, since we used different, independent platforms for each group company, we weren’t

able to establish common budgeting and planning standards, making the whole process cumbersome. We spent a lot of time collecting, transforming and consolidating data—just to build a budget was taking about two months from end to end.”

All of these manual processes also left KAZANCI HOLDING at greater vulnerability to potential budgeting errors, which encouraged the company to begin looking for a more standardized, automated strategy.

Integration. Automation. Consolidation.

To help build this new budgeting, planning and financial consolidation framework, KAZANCI HOLDING turned to IBM Business Partner Planist and IBM Planning Analytics software.

“We evaluated many different companies,” explains Özen. “And at the end of the day, obtaining a flexible solution was a key factor in our choice. Since we work across industries, across companies and continents, we needed something that wasn’t standard. It needed to be something more robust. And based on the proof of concept study that we conducted with IBM products and Planist, we were confident that we were going to get the flexibility that we required.”

“Everything is captured in transaction logs now, so we know who made the change. At what time. What the previous value was. What the new value is. It’s all traceable.”

—Gökhan Demiray, Budgeting, Planning and Reporting Applications Executive, KAZANCI HOLDING

The Planist team deployed a unified solution that automatically pulls relevant financial and operating records from the various systems throughout the group and consolidates this information into a common, robust and flexible cube model that is accessed through a centralized solution with embedded data security.

“They can perform a very comprehensive level of planning that they couldn’t do before,” notes Mücahit Erdal, Managing Consultant and Director of Planist. “For example, in a specific planning process, instead of planning only for revenue, the system now lets them plan for quantities, prices, stock levels, payment terms and other decision parameters to drive the full spectrum of the financial results that are linked to that planning process.

He continues, adding: “The new solution also has full-fledged planning modules, including but not limited to sales and revenue planning,

production and operations planning, OpEx and CapEx planning, financing, and tax planning. The system calculates the results and automatically produces financial statements as well, giving them centralized dashboard access to income statement, balance sheets, direct cash flows and any other financial statements. And if there is something else they need, they can easily build out on an ad-hoc analysis.”

The engine of this planning and analytics platform relies on Planning Analytics software as well as Planist’s Group Financial Consolidation Solution. Meanwhile IBM Cognos® Analytics oversees Active Directory Integration as well as authentication and access management. The actual financial and operation data used by the solution is pulled from the client’s integrated source systems, including its SAP ERP instance, geographic information system (GIS) and subscriber information management system.

A wealth of value

After standardizing its data to a common platform, KAZANCI HOLDING accelerated its financial planning and reporting processes significantly.

“Before this solution,” explains Özen, “consolidating and finalizing our group financial statements took about two weeks. But now, we’re finished in five days. Our reporting is

much faster as well. To put together a report on operational expenses in the past, we needed three days. It now takes about half a day.”

Alongside this acceleration, KAZANCI HOLDING has made its financial information more easily accessible. Rather than searching through shared folders and spreadsheets, users now access the group’s complete financial records from common structured planning and reporting cube models with advanced analysis and reporting capabilities that can help make life easier for both finance and non-finance personnel.

“We just click a button on the portal, and we see the correct report,” adds Eray Ersöz, Financial Systems Development Manager at KAZANCI HOLDING. “And we can easily compare performance against historical and budgeted records or between different companies in the group—just by changing fields.”

At the same time, the standardized reporting processes have reduced manual interaction with company financials, freeing up time for analysis and encouraging more accurate records and reporting.

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“It’s also improved financial archiving and recovery,” notes Gökhan Demiray, Budgeting, Planning and Reporting Applications Executive for KAZANCI HOLDING. “Previously, we were not even able to properly back up and maintain budget and reporting data. But with the new solution, the data is backed up twice every day—seven days a week—and it has added traceability for when the data is changed. Everything is captured in transaction logs now, so we know who made the change. At what time. What the previous value was. What the new value is. It’s all traceable.”

“Moreover,” he continues, “from an IT perspective, we have fully-integrated, actual data from our operational systems—such as our ERP, GIS, and CRM systems—to this new fully-fledged financial performance management solution.”

Ultimately, the streamlined access to financial data and the simplified reporting has made it easier for KAZANCI HOLDING to drive sound financial choices throughout its multiple organizations and geographies. “We’ve been able to expand the footprint of our budgeting process to a larger body within the group,” notes Özen. “It’s helped us establish a budgeting culture from the top of the group to the lower levels of management in our various companies.”

He concludes, adding: “We’re pleased with the changes that the Planist team have helped us build. With a small team, they’ve had a large impact on us. And it is important to also recognize the exceptional effort and collaboration that our budget reporting teams at KAZANCI HOLDING have shown in achieving this very important project.”

Solution components

- IBM® Cognos® Analytics
- IBM Planning Analytics powered by TM1®

Take the next step

To learn more about the IBM solutions featured in this story, please contact your IBM representative or IBM Business Partner.

To learn more about its financial performance management solutions and what Planist can do for you, please visit: [Planist](#)

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