



FINANCE & ACCOUNTING

# Standardizing the Budgeting and Forecasting Processes for a Global P&C Insurer Using the Anaplan Platform

Xceedance helped a P&C insurer implement the cloud-native Anaplan platform and realize 50 percent time-savings in creating budget packages by building a globally standardized budgeting and forecasting process.



## The Client

A multi-national property and casualty insurance service provider

## The Challenge

The insurer wanted to deploy the Anaplan platform in a span of just six months. The plan included working with Anaplan consultants to build the existing budget package in the new platform, complete the required certifications develop training programs to help the insurer's team members make ongoing changes, and implement the budget packages on Anaplan. Additionally, the insurer wanted to develop a standardized global process for budgeting and forecasting, enhancing organizational productivity, and boosting business agility.

## Our Solution

The Xceedance team worked with Anaplan consultants to complete the required certifications, gain hands-on knowledge of the platform, and find ways to optimize the planning, budgeting, and forecasting processes for the client. The team partnered with Anaplan to build a project charter and analyze the existing processes. The approach encompassed:

- ▶ Serving as a 360-degree Anaplan consultant, and change and data administrator for the client
- ▶ Creating various test modules and reports to build deeper understanding of the Anaplan platform
- ▶ Testing the output of the budget and forecast modules generated by the Anaplan platform
- ▶ Designing process flows and standardized input files to be uploaded on the Anaplan platform to generate the budget package
- ▶ Collaborating with client stakeholders to draft the new, standardized global process and training team members across the globe to ensure seamless change management
- ▶ Leveraging the Anaplan reporting dashboard to create multiple reporting views to meet the management reporting needs of the client
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- ▶ Exploring new opportunities to augment the existing modules and reporting dashboards of Anaplan
- ▶ Building a global user guide for new and existing users

The Xceedance team efficiently handled the change management efforts needed to implement the tool and demonstrated the capabilities of the Anaplan platform to finance teams located across the globe, training them to use the tool effectively.

## Proven Results

With the successful global rollout of the Anaplan platform and the standardized budgeting and forecasting process, the client realized a reduction of almost 50 percent in the time spent on creating the budget package. With the cloud-native, digital-first platform, the client's finance team created efficiencies, freeing up 40 percent of bandwidth for high-value tasks and decision making.



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