

EMPOWERING FINANCE TO BECOME A DRIVER FOR CHANGE

In Dealogic, finance is a driver of change, and Sempre is a driver of change in finance – they've helped us evolve from reactive problem solving to become forward looking.

Project Overview

Following an acquisition by private equity firm Carlyle in 2014, Dealogic had to be primed for fast growth. The Finance team was to be pivotal in achieving this.

Their task was to deliver deeper insight into forward-looking revenue and profitability that their investors and the business as a whole, required to stay ahead. Although they were existing users of IBM Cognos and TM1, the reporting platform needed to be optimised for performance at an entirely new level.

Sempre not only helped overhaul Dealogic's IBM Cognos environment, but enabled the Finance team to become self-sufficient and true drivers of change within their organisation.



KEY OUTCOMES:

- 1 Deeper insight has given both private equity investors and senior managers the ability to analyse current and future profitability, enabling them to make smarter decisions.
- 2 The project has facilitated knowledge sharing and simplified reporting across the organisation, saving five days of time every month.
- 3 Sempre enabled Dealogic to become self-sufficient in IBM Cognos and TM1. With their new level of knowledge, the Finance team can drive change and adapt reporting models as the organisational strategy evolves.

INTRODUCING DEALOGIC

Dealogic is a partner to financial services firms with over 500 clients globally, that include all of the world's largest investment banks.

Their custom technology platform provides their clients with the software they need to uncover the right opportunities, distribute deals to the right buyers, ensure seamless transactions and run transparent organisations.

WHAT WAS THE CHALLENGE?

When they were acquired by private equity firm Carlyle in 2014, Dealogic needed to be ready for fast growth.

This meant that the Finance team, led by Simon Veasey, Head of Finance and Vlad Soriano, Financial Systems Manager, was under increased pressure to deliver business insight that would make growth possible. The ability to run advanced reports on product profitability and forward-looking revenue, was now an organisational imperative.

HOW DID SEMPRE BECOME INVOLVED?

Simon Veasey and Vlad Soriano knew what they wanted was possible, but they also knew that collaborating with the right supplier would help them get there faster. They had become increasingly frustrated with their existing providers, and weren't convinced that they were the right people for the project.

Coming highly recommended by IBM, Sempre was the natural alternative.

They also had a unique approach.

Serve, don't sell

Instead a sales pitch, the Sempre team shared inspiring stories and like-for-like reports that they'd created for other customers to show what was possible. They also took the time to understand Dealogic's longer-term vision and aspirations, to decipher what upcoming projects might require even deeper levels of business intelligence.

For Sempre, the project wasn't simply a matter of overhauling Dealogic's current platform, but anticipating what they'd need the software to achieve in the future, in order to ensure that it was scalable. Vlad explains;

Sempre were different in that they clearly understood the journey we were embarking on, and where we wanted to get to. From the start, we felt as if they were investing in the long-term with us. ”



WHAT HAPPENED?

Sempre overhauled, optimised and simplified Dealogic's existing IBM Cognos and TM1 reporting systems to enable the Finance team to deliver critical information to their new investors.

In the past, the platform had been laborious, complicated, and required a lot of coordination with the other departments.

The revised model has radically simplified and streamlined internal processes. As Simon explains;

We no longer have complicated formulae or complicated procedures. Sempre helped us to replace it with shared knowledge and simplified processes which has made it easier to analyse our data.



With business intelligence becoming increasingly important for the company's growth, Sempre also ensured the system was scalable and that the Finance team had the necessary knowledge to own the solution themselves;

We've taken a huge step forward in terms of personnel knowledge of IBM Cognos and we're now self-sufficient in the model that Sempre created Simon adds.



During the course of the project, Sempre also noticed a challenge the Finance team had with their year-end reporting, which was based on Excel and was highly inefficient.

By introducing IBM Cognos Disclosure Management (CDM), Sempre has been able to shave five days from Dealogic's month-end reporting time-line alone.



WHAT WAS THE OUTCOME OF THE PROJECT?

The improved reporting and sharing of knowledge means that Dealogic can now quickly assess the impact of different strategies, organisational changes and new products, enabling them to stay two steps ahead of the game.

Critically, the Finance team can now provide vital insight and reports on forward-looking revenue to their private equity investors. This was so important that, to quote Vlad;

All hell would break loose if we lost that ability. ”

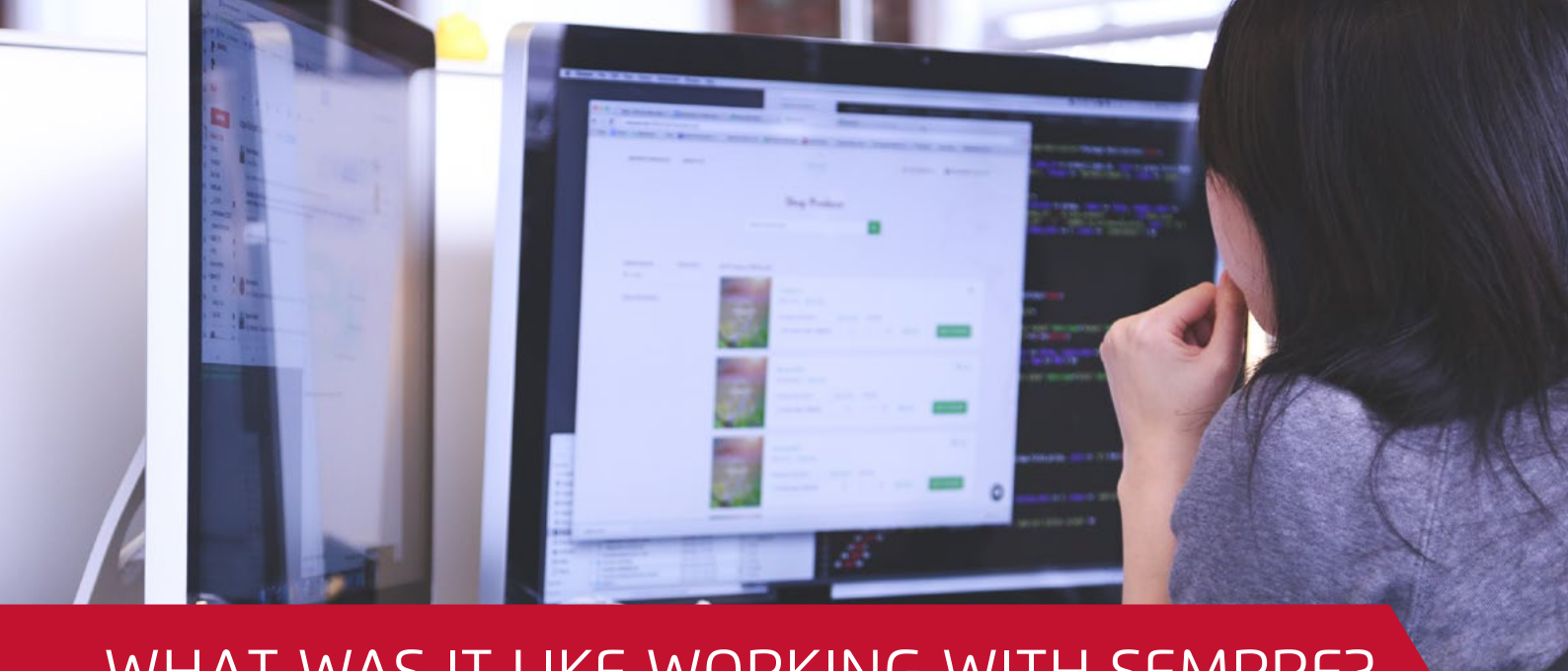
Although the project began as a problem-solving challenge, it has evolved into a long-term, forward-looking initiative that is making a much bigger impact on the company as a whole.

The Carlyle acquisition and accompanying high-growth targets meant that all senior managers needed deeper insight and greater control of their departmental finances. Something, which the Finance team is actively pushing;

We've taken that next step to help drive that cultural change in the organisation. We're joining up disparate pieces of data right across the business
Simon Veasey explains. ”

Vlad elaborates;

The next stage is to take real-time financial and sales information direct into the commercial team, so they can make on-the-ground commercial decisions themselves. Now everyone is going to be more self-efficient and empowered to make better business decisions. ”




WHAT WAS IT LIKE WORKING WITH SEMPRE?


Rather than introduce different consultants for various phases of the project, Sempre ensured that the same two consultants worked with Dealogic from the beginning to the end. Something they insist upon for every client and something that their clients value in return. As Vlad puts it;

The manner in which projects happen is more human to human. Even when there are hiccups, it never feels uncomfortable; they are just technical issues that have to be solved. But on top of the strong relationships, they do actually know their stuff. I could pick up the phone about anything and I know that they'll know what they're talking about. That's what I rely on.

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