



Industry: Transport
Services

Location: Melbourne
Victoria Australia

Key Challenges:

- Complex Month-end Board reporting.
- Took too much time, error prone reports & 6 weeks out of date.
- Long-Range Planning near impossible
- Linked excel spreadsheets difficult to model & analyse
- Unable to access real time figures.

Solution:

Adaptive Insights Planning, Reporting and Discovery through Forpoint

Business Benefits:

- Reduced budgeting & forecasting cycle times, saved equivalent of 3 weeks of work each month
- Simple & Stress free end of month reporting process
- Financial results are delivered faster with data available in real time

Improved Reporting Fuels Increased Productivity & Growth for Ventura

About Ventura

Ventura bus lines is one of Australia's largest privately owned bus companies with 1600 employees, and 950 busses, that ferry 32 million customers across Melbourne every year. Ventura started as a 1-man operation in 1924 by Henry Cornwall, and grew significantly through acquisitions in the late 1990's.

Their vision, to get their customers to their destination safely and on time, while working together to create an environmentally cleaner smoother and safer journey, gained them a reputation of unmatched service. Ventura also doesn't shy away from technology to meet their goals, having invested over \$100 million dollars on their bus fleet which is equipped with the latest anti-pollution devices.

Transitioning to the new Adaptive Insights system was easy. We elected a gradual implementation which suited our processes and with the help of the experienced Forpoint team we were able to incorporate all Ventura data from different entities, including historical data into the Adaptive Solution. The process was easy, efficient and without disruption and required very little downtime

The Challenge

With 2 major acquisitions and a significant increase in government contracts, Ventura started to experience momentous growth and change. By 2014 they had a complex Corporate structure, with 14 separate legal and 3 reporting entities, 109 budget and 39 month-end spreadsheets, all managed by a small finance team of 5, using Excel.

Scott Clapton (Senior Financial Accountant - Ventura) said "Ventura simply got too big and the Excel reporting model was no longer working. Changing Links, budgeting, long range planning and version control, was near impossible. Once a forecast was set, we were locked into it for a year." He added "that with different entities and varied reporting styles it was difficult to distinguish good data from bad. We needed to get away from the manual excel based processes and find an efficient, cloud based tool to manage our financials."

The Assessment Process

Ventura reviewed a number of solutions before selecting Adaptive Insights from Forpoint. Their decision was based on the applications being "just at the right level", and by being deployed in the cloud it enabled Ventura's team to access real-time information, from anywhere, day or night. Crucial to their decision was the experience and support of the Forpoint team, who were there to guide their team through the decision-making and evaluation process.

Simple Implementation, with minimal effort from Ventura team

The Adaptive Insights solution was deployed at Ventura's head office, supported by Forpoint's team of experienced Financial consultants. Ventura elected a 3 stage approach, focusing on the key areas first also to ensure that they were able to implement smoothly and get maximum acceptance from the management team. First to improve the board & management reporting, then implement, integrated planning & forecasting models and third, operational (depot) reporting and dashboards.

Project Outcome - Benefits of Adaptive Insights

"Implementing cloud technology and Adaptive Insights through Forpoint Solutions, has provided us fast turnaround that realized immediate benefits and very little internal effort during the systems implementation. Ventura can now make adjustments to financial processes and models quickly and efficiently, the simple reporting and dashboard feature has taken the stress away from our month end consolidation, we no longer have to scramble to get Board Reports out on time and the information that is produced is more trusted and can be quickly and easily manipulated, modelled and checked," Scott said.

The benefits already realized by Ventura include;

- **Reduced budgeting & forecasting cycle times;** result in time and cost savings with increased flexibility and data accessibility
- **Each month-end process is streamlined** with reduced time spent on correcting Excel errors & troubleshooting". Finance staff are no longer stressed, enabling them to work on the business.
- **Financial results are delivered faster & available in real time,** not 6 weeks behind as in the past.
- **Ability to drill down on data,** and results quickly and easily check trending and ability to re-forecast - focus on key KPI's
- **The quality of the data has improved with self-service reporting** - Managers are given a higher level of information and have more trust in it.

Adaptive Planning allows us to be a much more accurate in our budgeting, and is easier to review, model and update the forecast as required. We now have the flexibility to react immediately with changes when necessary.

"Ventura elected to standardize on Adaptive Insights; Planning, Budgeting and Discovery solutions across all our offices. We are extremely pleased to be working with Forpoint Solutions, as we have the comfort of knowing, that our technology is up to speed to deliver consistent financial results to our teams and whilst working with a partner who is on hand to provide immediate support services should any critical issues arise."

**Scott Clapton – Senior Financial Accountant
– Ventura**

"All our financial staff now work on the business rather than just managing an endless array of spreadsheets", said Scott. We think differently, our team and management also quickly became accustomed to the new features and enjoy the ability to build-up budget models and new found freedom of self-service reporting. It's simple and it works, the systems are easy to learn and use, and board reporting is done in quarter of the time.

About Forpoint:

Forpoint, provides ongoing support for Ventura's internal Finance and IT teams for all Adaptive Insights applications. Forpoint is also on hand to provide strategic advice to the Ventura finance team to assist with their future Adaptive model development and other CPM deployments.