Leveraging the Power of Analytics / LPA

Streamlining the Budgeting and Forecasting Process

BUSINESS OVERVIEW

Our client is an independent, integrated hotel ownership, development and operations company managing nearly 160 hotels across 20 states, including iconic brands like Marriott™, Hilton™ and Holiday Inn™.

The company focuses on premium multi-brand, multi-segment opportunities in major urban and suburban markets. Their property portfolio includes innovative co-branded urban select service experiences, as well as large convention hotel developments.

BUSINESS CHALLENGE

Given the number of disparate property brands, the client needed to streamline and standardize budgeting and forecasting processes. Existing processes were too manual, Excel-based, and the data was unreliable.

Their overall goal was to provide timely, accurate insights into financial data, providing hotel managers with information needed to make better decisions.

The client needed to understand the financial picture across all the hotels in their portfolio, LPA was engaged to develop a scalable technology integrating all the different forecasting templates used by each hotel in their portfolio.

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SOLUTION

LPA implemented IBM Planning Analytics, replacing Oracle Essbase across the enterprise, working with the client to completely assess requirements for stakeholders at varying levels of the company.

Using those requirements, LPA designed a scalable solution leveraging IBM's powerful financial performance management platform, Planning Analytics. The solution satisfied all requirements, replacing any existing manual processes with a standard, automated financial budgeting and forecasting process.

LPA implemented a complete turn-key solution that included:

- Data source extraction routines
- Hierarchical cube components
- Dimensions, rules, measures
- Security modules
- Data automation rules

As scope changed throughout the project, LPA worked closely with project stakeholders to refine and reprioritize requirements based on workload and project timeline. In preparation for deployment, LPA delivered hands-on training to enable end-user adoption and provided peer to peer mentoring for post deployment support.

RESULTS

- A standardized budgeting and forecasting platform that easily integrates new hotels as the company grows.

- A best practices approach to budget planning integrated into the tool for simplified governance.

- The ability to produce dynamic, detailed reporting and analysis – quickly and efficiently.

- A streamlined, real-time forecast process across all hotels, with actuals updated automatically using a standard template.

- Up to date information providing hotel management the ability to spot problems in advance with fast, accurate and flexible reporting.

- Vast reduction in the manual steps required for reporting through automated data integration, calculation and report creation.

- Immediate access to updated financial information for hotel managers and executives on a daily basis.