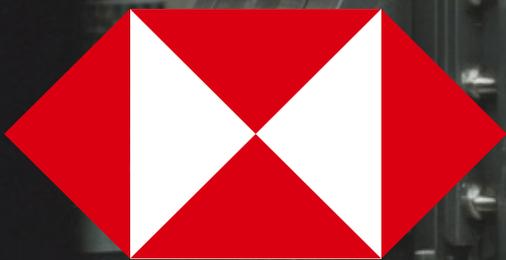


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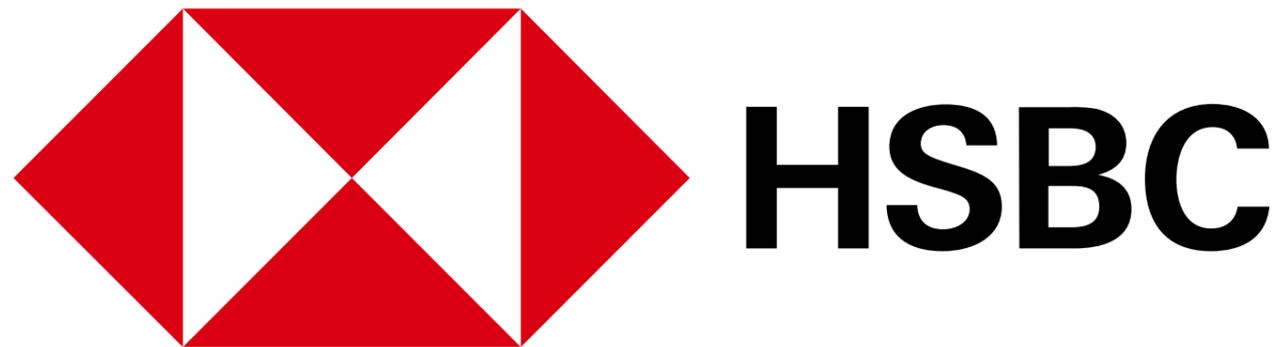
HSBC Australia adds
local intelligence to
IBM Cognos® TM1
Enterprise Solution

IBM
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HSBC Australia adds local intelligence to IBM Cognos® TM1 Enterprise Solution



A Cubewise Case-Study - July 2014 produced by the Sydney Office, Australia. All technology terms, software names and logos are accurate to year of production of this study.



The HSBC Group has approximately 10,000 offices in 82 countries and territories and employs over 280,000 staff. It is one of the world's largest banking and financial services organisations. HSBC Australia Pty Ltd, runs an extensive financial reporting system including profit and loss and balance sheet. Management Reporting includes client, product and channel profitability with a strong emphasis on sales reporting.

The Challenge

In 2002, HSBC Australia introduced IBM COGNOS TM1 rather than a group developed system known as HMI, which was rolled out throughout Asia Pacific. IBM COGNOS TM1 was used within Australia as it provided a more tailored solution to the local Management Reporting requirements. The local Management Information (MI) system sources its data from the ledger system daily through an automated 'upload' process. Prior to the full implementation of IBM COGNOS TM1, budgets were built in Excel and mailed out.

was users gaining access to 'current versions' of the plan thus spending a great deal of time reentering data and verifying data accuracy.

According to Richard Crandell, HSBC's Manager - Management Information, "Reducing the focus on simple queries was a key requirement. Maintaining a team of staff to be available to answer expense queries was not cost-effective for the business. We had to make a lot of the queries self service."

This data was then collated back into the central MI system, requiring double-handling thus creating inevitable version control issues. The main problem with this approach



The Solution

The solution was to build a central repository using IBM COGNOS TM1 which can generate reports and publish to a portal allowing staff to access the reports they require. The primary requirement was to have one central repository for financial reporting – “one version of the truth”.

“Knowing how to utilise IBM COGNOS TM1 allows us to achieve the maximum benefits. It’s an excellent reporting tool; so flexible and great for ad hoc reporting. Our entire planning cycle has changed since implementing IBM COGNOS TM1,” said Crandell.

The full benefits of IBM COGNOS TM1 have now been realised along with processing efficiencies. The MI function has helped to reduce staff from 11 to 8, even though the number and variety of reports have increased three-fold in the same period.

Crandell commented, “With IBM COGNOS TM1 we can now execute over 6,800 reports of business analysis per month. Live access to data also means we get a single version of the truth and always get the most accurate information. Consistency and accuracy is key in a business where margins are slim and large sums of money

are being traded.”

While IT support can be at a premium, there was still a need to involve them in order to handle queries on server and hardware issues. However, because IBM COGNOS TM1 is so intuitive, the interaction with IT is kept to a minimum.

Decentralisation with IBM COGNOS TM1 Web

IBM COGNOS TM1 is used extensively in varying degrees throughout HSBC worldwide for reporting, budgeting and data analysis. HSBC Australia has recently moved onto a 64-bit platform allowing greater scalability in the use of IBM COGNOS TM1. Future options will be the introduction of IBM COGNOS TM1 Web, positioning HSBC Australia well ahead of its international counterparts.

“With the help of Cubewise, we realised that IBM COGNOS TM1 had the flexibility and scalability to adapt to different circumstances, and we were then able to continue adding more value to the business. We decided to apply IBM COGNOS TM1 to a more customised system which is used Australia-wide,” said Crandell.

Results

HSBC’s reporting process is now reasonably robust and automated with ledger data uploaded automatically to the Management Reporting system. The reporting process also provides for the generation of financial data for the business, now taking approximately 30 minutes from a final result being achieved. Crandell explains,:

“The process of serving the business is so much easier with IBM COGNOS TM1 and is now formalised into a streamlined process. Request for reports come from the business. The reports then get integrated into IBM COGNOS TM1. Once approved, the MI department builds it and maintains the updates to that report. The user runs the report as and when needed.”

IBM COGNOS TM1 does not require a large IT infrastructure for maintenance. The system is currently maintained and reports are generated by finance staff with the IT department only required for hardware maintenance. This is one of the key benefits of IBM COGNOS TM1 – keeping the system flexible to the ever-changing business needs.

Regarding implementation times, Crandell commented, “Implementing IBM COGNOS TM1 can be a comparatively easy task with the right staff involved. It took HSBC Australia 3 months to implement IBM COGNOS TM1 in New Zealand with one staff member, as opposed to a group system that took 9 months and many more staff. The key is with all system implementations you must understand what your end goal is before you start.”



The Future

HSBC aims to provide users with:

- Wider deployment (more users)
- More granular access to data (drill down to transactions)
- More end-user interactivity with reports
- Real-time data access
- A more self-service environment for users

This will be achieved using Applix IBM COGNOS TM1 Web in conjunction with IBM COGNOS TM1 on a 64-bit platform.

"The use of 64-bit with IBM COGNOS TM1 will provide speed and increase scalability thus giving HSBC the ability to enter even more data into our existing system," explained Crandell.

Why & About Cubewise

Cubewise is a premium IBM Cognos partner with over 100 implementations of IBM Cognos across the globe. Cubewise has taken its years of combined IBM Cognos TM1 and Group Finance know-how and produced the IGFIS (Integrated Group Finance Information System) solution. IGFIS represents a powerful, high ROI finance tool to any mid-market company, especially those that thought such professional tools were only the domain of the largest organisations.

About IBM Cognos® TM1

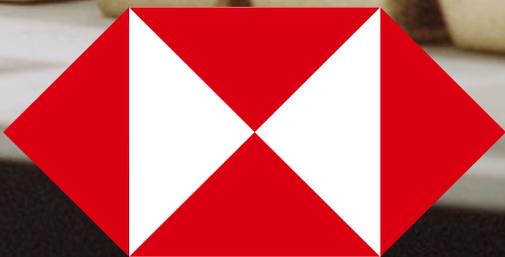
IBM Cognos TM1 is a high performance, cube-based database and modeling solution that is unmatched in its flexibility, scalability and multi-user collaborative ability. It has become the cornerstone of IBM's Performance Management solution strategy.

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