

FEATURED SUCCESS STORY:

Automated Forecasting for a Global Aerospace Company

PROBLEM STATEMENT:
Need for an automated real-time Forecasting system for Finance, Sales & Operations to converge using data from Costpoint and CRM



CHALLENGE

- Visibility into real time revenue forecasts
- Automate manually intense process of forecasting across Sales, Finance and Ops teams
- CRM to Costpoint connect across CLINs, opportunities and Mods
- Establish single source of truth for forecast
- Audit trail & approval workflow
- Drive accountability, highlight variances and root cause analysis for missed forecasts



SOLUTION

- Created a solution to map CLINs to CRM data
- Ported actual, budget data from Costpoint to CRM giving account managers visibility
- Built revenue recognition rules for government contracting vehicles to automate bookings to revenue forecast
- Built workflow rules for review and approval across hierarchy
- Users were able to forecast at CLIN level
- Created automated forecasting report to analyze forecast vs actual variances and to do modeling



RESULTS

- Standardized revenue planning process, over 60% improvement in manual efforts by FP&A & Ops team
- Converged forecasts and established one source of truth
- Improved forecast accuracy
- Reduced time for forecasting process by 1 week
- Consolidated intelligence & signals for decision making by Region, Industry and Product Line Leadership
- Global Project collaboration
- Inclusion of Modifications improved forecast accuracy tremendously