



شركة ميزان القابضة
MEZZAN HOLDING CO.

Transforming financial operations delivering radical efficiencies and accuracy

Mezzan Holding transforms its financial planning with successful Corporate Planning integration



INSIGHT CONSULTING
Active Intelligence





CUSTOMER STORY

“Consolidating and gathering all budget data from each entity into a single report used to take seven working days per version, and there were three versions. This means that 21 working days of productivity were lost to manual reporting.”

Khalil Honein, Group Financial Manager, Mezzan

Introduction: A highly complex business

Mezzan Holding is one of the leading food, healthcare and consumer conglomerates in the Middle East. With a 75-year heritage, Mezzan Holding manufactures and distributes more than 34,000 products in the consumer goods and services sectors. The business’ operations span across the Gulf and other select markets through 29 vertically integrated companies.

Mezzan’s Group Financial Planning & Analysis Manager explains that there was room for improvement on the previous planning practices of manually managing budgets and financial tasks across a complex network of businesses.

Working on spreadsheets was time consuming and offered limited visibility across departments, as new versions needed to be locked after being worked on and then manually shared across the business.

The burden of manual processes

The Group Financial Planning & Analysis Manager says that working on spreadsheets requires more time and that there was room for improvement, especially that refining tasks can delay reporting. On the other hand, having up-to-date, accurate data in a fraction of the time frees people up from monotonous tasks to add value in the form of effective decision-making.

An unintended consequence of working on different spreadsheets across businesses and departments is the creation of silos, which prevents a single, unified view. In this type of environment, collaboration becomes challenging. Beyond this, sharing versions of spreadsheets necessarily carries additional inaccuracy risk.

Solution Overview

Customer Name

Mezzan Holdings

Industry

Retail and Healthcare

Geography

Middle East

Function

Manufacturer and distributor of food, healthcare and consumer goods

Business Value Driver

Actionable reporting, business intelligence

Challenges

- Financial planning tool obsolete
- Manually managing budgets and complex financial tasks across a complex network of businesses

Solution

Mezzan Holdings onboarded Insight Consulting to assist with the implementation of Corporate Planning Software enabling far more timeous and effective decision-making.

Results

- Monthly financial consolidation
- Value-added decision-making
- Accurate data gives the business increased confidence in its forecasting
- Automated budgeting templates

The end result is that the business was handling enormous amounts of data from different sources. It was building the budget cycle by reporting on sales and margin by channel and product, staff cost by cost centre, asset management by class, and much more, and all of this was being done on Excel, taking more time than was ideal.

The solution

Mezzan Holding approached CLOUDWRXS as specialists in cloud consulting and Insight Consulting as an end-to-end data and information company focused on delivering data strategies across the data value chain. This partnership enabled Insight Consulting to formulate and deliver on data strategies for Mezzan at all levels of the organisation, unlocking actionable insight with the latest thinking and technology across the data value chain.

Insight Consulting implemented Corporate Planning (CP) software to upgrade Mezzan's financial reporting and forecasting.

The implementation transformed Mezzan's financial operations with significant improvement, delivering radically improved efficiency and accuracy, as well as enabling far more timeous and effective decision-making.

Implementing a more automated and structured planning solution has enabled implementation of best practice and homogenised planning activities and deliverables across the businesses.

There was a focus on efficiency and effectiveness, laying the foundation for more decisive analytics. Projects such as these go beyond a system solution implementation; the investment seeks continuous improvement to match new business requirements and opens the door to extending to new data analytics such as forecast and advocacy reporting.

Before

The pre-budget – which entailed preparing spreadsheets for each company, along with its profit and cost centres – took almost a month.

During the budget cycle – which included the collection and consolidation of spreadsheets – reports took one week for each version, and the business did three versions. In other words, this task took about three weeks.

These tasks carried with them the security risk of sharing sensitive financial data, as well as the potential risk of inaccuracies that could have an impact across the organisation.

After

With the CP automated process, it takes one day per version for a total of three days. This is an inordinate amount of saved time for financial human resources to shift from monotonous tasks to value-added decision-making. Financial consolidation can now take place on a monthly basis whereas it occurred quarterly before.

In addition, the safety net of accurate data gives the business increased confidence in its forecasting.

The accuracy and faster turnaround time enabled stakeholders to engage in swifter fact-based decision making.

A deeper look at Insight Consulting's CP implementation

After spending a great deal of time with Mezzan, the Insight Consulting team built up a comprehensive understanding of the existing systems and processes.

This involved engaging key stakeholders from finance, IT, HR, procurement and demand planning, as well as all the business units, to ensure alignment and buy-in throughout the process. Mezzan worked closely with the Insight Consulting Planning team to develop a tailored implementation roadmap that accounted for its unique business processes and organisational structure.

Transferring financial data from existing Excel spreadsheets to CP required meticulous attention to detail to ensure accuracy and integrity. In addition to this, the SAP integration involved cleaning and standardising data from multiple sources, which, while time-consuming, was essential for the success of the project.

CP is a robust budgeting and financial consolidation platform that is designed to remove the friction inherent in manual processes and deliver a streamlined solution.

The CP implementation has addressed Mezzan's challenges through some key features:

- Repetitive tasks, which include data collection, consolidation and report generation are now automated.
- A key element in all Insight Consulting's implementations is enabling customers to have a single version of the truth that delivers actionable insights. The CP integration has achieved this, and now Mezzan has a single view of accurate financial data for authorised users across the business who can easily and simply log into the system without needing to rely on central finance teams to send versions or create shared folders as in the past.
- A good digital transformation experience always results in enhanced collaboration between teams. CP enables communication and data sharing between departments which has fostered a far more collaborative financial planning process.

CP's ability to update actual data daily, along with insights into variance from the budget, has been particularly useful for business stakeholders. This view includes insights into variance from previous years. Integration with SAP was a non-negotiable for the business, as was financial report automation and financial consolidation abilities. Security is always front and centre, and with the platform Mezzan are able to manage which users have access to the system.

The automation of data handling and report generation has minimised errors, leading to a significant improvement in data accuracy. Increased confidence in the accuracy of financial data enables an environment of informed decision-making across the organisation.

Real-time insights and the ability for key stakeholders to have a single view of the truth has set a complex organisation that previously battled with silos on a path towards enhanced agility and increased collaboration.

Return on investment

The impact of Insight Consulting's CP implementation on Mezzan's financial operations has been transformative. The most immediate benefit was the dramatic reduction in time spent on manual tasks, which has freed human resources to spend more time on strategic tasks.

The keys to success



Accuracy

Real time accurate data ensuring accurate reporting and forecasting



Benefits

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About Insight Consulting

Formed in 2007, Insight Consulting is a strategic consulting firm that operates across Southern and East Africa. It is a data specialist that finds its enterprise customers' raw data, frees it from vertical business silos, understands its relevance and actions it into business value for them by using intelligent software and analytical expertise.

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