



The Challenge

- Forecast Visibility
- Manual Process
- Human Error
- Reduce man-hours

The Benefits

- Collaborative
- Lower error rate
- Data Accuracy
- Time Saving



ESET Budget Planning with K4 Analytics

The Customer

ESET is one of the world's largest security software producers. The company is one of the pioneers of antivirus protection, creating award-winning threat detection software. ESET's security solutions allow businesses and consumers in more than 200 countries to make the most of the digital world.

The Challenge

Planning is a rather specific issue in ESET. In fact, the plan should be "rolled out" to larger branches, while being developed bottom-up. For instance, responsible staff and managers send their cost estimates to the top management, who in turn present their ideas and suggestions. The budget gets closer to its final form in several negotiation rounds until it is closed.

Excel has been used so far as the main planning tool. However, it is not suitable for such an important task as corporate planning. It cannot be edited online or related to actual results. Excel requires a lot of manual calculations, which bring about a high risk of error. The planning process is thus longer and riskier than it is necessary.

Until recently, annual plan development required two-months of work and intensively involved entire teams. *"We are talking about a huge number of man-hours and the main problem is error rate. Several people used to work with the same Excel file, which was a potential source of error and inaccuracy,"* says Martin Čevela, Business Intelligence Analyst at ESET. *"There must be no error in budget planning. Everything must be 100% fool-proof,"* Čevela adds.

The Solution

K4 Analytics can resolve all the planning issues within hours. With K4 Analytics the entire process is considerably simplified: *"Under normal circumstances, the process would take much longer and cause even more stress. Working with Excel requires permanent concentration, which can be too demanding and difficult especially in stressful situations, and can easily result in failure. In addition, the company wastes money because people do something they should not need to do. They are demotivated, discouraged, and moreover there is enormous room for error,"* Martin Čevela believes.

ESET has so far used K4 Analytics in its Finance Department, but in future the company is considering spreading the tool to its Sales Department as well. Sales teams could use the new solution to improve the quality of cooperation with their partner network, e.g. more efficiently allocate their marketing budgets, depending on their performance.

As of now, the Sales Department provides the Financial Department with its inputs in MS Excel, but K4 Analytics would assist in concluding quite a large part of the planning. Thus, K4 Analytics might be used to work at all levels. At the same time, K4 Analytics will give the sales people a tool to continuously monitor the fulfilment of the objectives set. Hence, the traders will know at any time and immediately where they stand, whether they should work more, or look forward to extra pay.



“Until recently, annual plan development required two-months of work and intensively involved entire teams. We are talking about a huge number of man-hours and the main problem – error rate. Nowadays, K4 Analytics can resolve it within hours.”

– Martin Čevela, Business Intelligence Analyst, ESET

The Benefits

K4 Analytics is beneficial to ESET staff mainly at lower management levels, because they do need to spend a lot of time recalculating costs due to a change from the top.

Now you can choose an item whose budget is to be reduced, and the changes will immediately be reflected in other parts of the plan. The above procedure completely avoids the cumbersome administrative process that includes Excel files sent by e-mail, which must (on top of the above) be served in a “consumable” form. This means more loss of time.

We have already mentioned lower error rate as a great asset of K4 Analytics. However, equally important is the paradigm shift in thinking and job description.

Fewer errors and less time spent on Excel mean that the staff can work on something meaningful. They can save up to twenty days per month, and invest the time in strategy, resulting in real added value.

Many people waste their professional potential by calculating in Excel, but this is just a waste of their time and skills.

Key points

Financial and HR planning

- ❑ P/L and HR planning for 14 countries
- ❑ Consolidation of financial plans across whole company

Goals:

- ❑ Automated consolidation of plans and results
- ❑ Management of exceptions in accounting
- ❑ Increase of the efficiency of management planning (top down and bottom up) and reforecasting, time saving
- ❑ More accurate HR and financial planning
- ❑ Clear versioning of the plans, workflow

Duration of the project 03/2015 – 08/2015



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