

CASE STUDY



Surbana Corporation

Company Name: Surbana Corporation Pte Ltd

Headquarters: Singapore

Products and Services: Encompassing development, fund management, architecture, engineering, project and construction management, urban planning, coastal engineering, infrastructure, sustainable design technologies and city management

Website: www.surbana.com/en/index.html

OVERVIEW

In the year 1960, Singapore did not have the skylines which greet visitors when they drive out of the Changi Airport and it was then that the Housing & Development Board (HDB) was established as a government agency to solve Singapore's housing crisis and to provide affordable and quality housing for the growing population. In the next three decades Singapore's skyline would go through a transformation as a comprehensive rejuvenation program to enhance living environment would be launched. For, Surbana which was a wholly-owned of Temasek Holdings, the Singapore Government investment vehicle, the last fifty years have enabled it to literally leave its name etched across Singapore as it sculpted the unique skyline of Singapore, creating almost one million homes for over 85% of the population in an integrated living environment. Recognized today as one of Singapore's Top 10 Architectural Firms for the sixth consecutive year, Surbana Corp (formerly known as HDB) is Singapore's public housing and statutory authority, under the Ministry of National Development. Surbana continues to remain the sole agency in charge of public housing in Singapore as it plans and develops townships that provide quality homes and living environments.

Today, about 84 percent of Singaporeans live in Surbana developed flats. Displaying an awesome year-on-year growth rate of 18%, its 2009 revenue was over \$266 million.

LIMITED VISIBILITY

While Surbana started off in Singapore, it soon expanded its township and consultancy business to China and then to the Middle East. Today they have projects in several international markets and have an offshore development office in India. With thirteen Organization Units (OUs), Surbana's biggest challenge was managing its cash flow, which would go above 10 million SGD in a single week!

As it so happened, these thirteen OUs would manage cash flow manually maintaining Excel sheets to capture data. But 10 million SGD a week meant high transactions leading to voluminous data. Errors and inaccuracy became a constant issue but more troublesome was identifying the sources of these errors. Their financial staff spent a lot of quality time in finding out searching through tonnes of data to identify inaccuracies and errors.

For the senior management, there really was no sure and accurate way of looking at the financial situation of its

OUs in a standardized format. They only had access to individual OU's weekly cash flow statements. Consolidating these thirteen statements into one, meant again a whole lot of mindboggling work for the financial staff and again, this manual consolidation often resulted in inaccuracies and errors. This insecurity often caused stress for the senior management as they tried to make sense of the manual analysis and improper cash balances which were sent to them.

As they grew larger and the volume continued to increase, Surbana's senior management realized that they urgently needed a structured Performance Management Software System which would enable them to get the data they so eagerly awaited. They wanted a system which would give them an organization-wide visibility into transactions with which they could take informed decisions. They realized the struggle of their financial teams across these organizations were facing, manually accounting cash flow and they understood their frustration. They wanted a system which would align itself to the financial team and help them do quality work instead of quantity.

Most importantly they wanted the system to analyze transactional data and provide accurate indicators on organizational profitability. They wanted complete transparency in day-to-day financial transactions across the OUs.

RAMCO DECISIONWORKS – BECOMES THE RIGHT DECISION FOR SURBANA

Ramco DecisionWorks was implemented at Surbana to provide a solution that would help in analyzing real-time financial data, thereby facilitating management decisions. Ramco DecisionWorks, a comprehensive Corpor Performance Management solution, forms part of the Ramco Enterprise Series packaged solutions. It's a powerful software for Corporate Performance Management with applications of Business Integrator, Business Decisions, Analytical Workflow and Planning & Budgeting. Business Integrator performs the functions of ETL (Extract Transform Load). It facilitates smooth collation of data from multiple transactional sources (ERP, SCM, CRM, etc.) and their transformation into Data Marts/Data Warehouse, for further analysis and decision-making. At Surbana, Business Integrator designed and constructed the Data Warehouse, using various transactional data sources like Lawson Financial and Ramco Aviation solutions.

Surbana now had access to the following:

- Metrics or Key Performance Indicators to measure the performance of various facets of the goal (Performance Management)
- Relevant reports, drill downs and cubes to summarize/analyze the objective along with multiple dimensions (Business Intelligence)
- Business rules to monitor critical events and initiate alerts/workflow for the given objective (Event Management)
- Configure Personal – Business dashboards with multiple scorecards, to take a quick view of the performance of an organization and navigate into details from the dashboard

For Surbana, analytical workflow provided for the automated of their analytical business processes for flow of information and tasks. These workflow processes, designed in a user-friendly architecture and deployed in the Business Decisions module, gave them two Performance Management frameworks. By configuring the rules, they could automate their workflow processes.

The Planning & Budgeting application provided them with an Excel interface for planning with additional algorithms available as Excel add-ins. Their financial team could now create plans with data drawn from Database tables and/or OLAP cubes. Aggregation and Disaggregation of the plan numbers could be done with a rule builder, in a Planning Hierarchy. Plans could also be sent through workflow for approval/compliance.

Business Integrator enabled extraction of transactional data required for analysis. This data was extracted from the ERP system and also from specified Excel sheets.

Business Decisions gave Surbana what they wanted-access to multidimensional reports, using the Performance Management Framework, along with Key Performance Indicators (KPIs), for each OU. Monthly KPIs could now be defined and scheduled as per Surbana's requirements. Profitability calculations at different OUs were consolidated and multidimensional reports generated for drill down and analysis. For Surbana, this was the end of their weekly woes: Planning & Budgeting, controlled and monitored day-to-day cash flow transactions. Weekly cash flow plans and forecasts were now easily generated for each OU and maintained separately. These plans were then consolidated at the group level.

A total of 40 multidimensional reports spanning areas of cash flow planning, profitability, balance sheet and over dues, across OUs were provided. Additionally, a goal hierarchy framework for performance management was also configured. This framework was deployed both at a cost center level and at an aggregated group level.

The key highlights of this analysis are:

- Drill down and analysis of assets and liabilities, from an aggregated group level to OU level
- Comparison of assets and liabilities for different time periods across OUs
- Tracking and monitoring of Budget Variances for individual OUs

CASH FLOWS SMOOTHLY

Surbana could breathe easy. Its management now had complete visibility into its three OUs as its transactions became totally transparent.

With generation of validation reports, Surbana would avoid negative cash balance situations in its OUs as the reports gave them insight into cash flow at all times.

Importantly, they now had access to analytic multidimensional reports and KPIs like PBT on Revenue, PAT on Revenue and Expense as a percentage of revenue configured for Individual OUs/ costs centers.

Senior finance managers/executives were now able to compare the financial performance across OUs.

They did not have to worry about data security as the software provided them with viewing and accessing rights for OU data, based on users and role.

Multiple scenario analysis and forecasting of cash flow for future periods, ensured that the management team could plan their expenses effectively based on the projected values.

CAN RAMCO DO IT FOR YOU?

Of course it can! To find out more on how RAMCO can be stretched (or shrunk) to answer your need, call **1800 425 6667**.

QUICK FACTS

CUSTOMER BACKGROUND

- Incorporated in 1960
- Presence in 17 cities in Asia and the Middle East
- Revenue: \$266 million in 2009
- One of Singapore's Top 10 Architectural Firms

CHALLENGES FACED

- 13 Organization Units (OUs)
- Weekly cash flow planning 10 million SGD
- Manual accounting of high transactional volumes leading to: data inaccuracy, loss of time in manual analysis
Improper cash balances

HIGHLIGHTS

- Transparency of transactions
- Generation of validation reports
- Negative cash balance situations minimized
- Senior finance managers/executives can compare financial performance across OUs
- Security on viewing and accessing rights for OU data, based on users and role

BENEFITS

- Analytic multidimensional reports and KPIs like PBT on Revenue, PAT on Revenue and Expense
- Multiple scenario analysis and forecasting of cash flow
- Summary of the organization-wide sales in a single sheet
- Real-time data clubbed into logical grouping
 - Tracking and monitoring of variances

SOLUTION - RAMCO DECISIONWORKS

- Business Integrator
- Business Decisions
- Analytical Workflow
- Planning & Budgeting
- Cash flow Planning & Analysis
- Balance Sheet Analysis
- Overdue Payables and Collections Analysis

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