



A Global Finance Reporting Strategy for Thomson Reuters Markets

A Global Finance Reporting Strategy using SAP BusinessObjects

Background

In 2007, Thomson bought Reuters in a £8.7 billion deal creating the world's largest business information company. With headquarters in New York the company employs 50,000 people in 93 countries. Both Thomson and Reuters had important and partly overlapping market information businesses which needed to be integrated. The combination would produce integration savings and open up new business opportunities. The value to be created depended on the speed with which the integration could be achieved and resources released to capture new opportunities.

Issues

During the transition period, the integration of the underlying transactional systems partially disrupted the pre-existing financial reporting and analysis solutions, creating heavy workloads for finance specialists. At the completion of the integration the underlying systems would have changed completely; significant transactional systems would have moved to SAP. A program director was appointed to develop a reporting strategy that would have broad business and IT support.

Thorogood Input

The program director commissioned Thorogood to work on the development of the business case. This meant working with the various finance teams to identify the opportunities to create value. A solution was required which would release finance time from low value-added tasks but the most significant value would be derived by reallocating that time to the pursuit of the new business opportunities that had been created by the merger.

To achieve this it was also essential that the technology under consideration, SAP BusinessObjects, would fully support the business partner role of finance - helping finance to produce analyses, models and recommendations which were both complete and compelling. Accordingly, Thorogood developed a proof of concept which allowed finance to explore the possibilities offered by SAP BusinessObjects and to create the confidence that it would support them in their role. Thorogood is particularly skilled at helping business people extract the most value from technology.

Paul Goddard, Program Director said "Thorogood consultants have a deep understanding of finance roles and of the opportunities that business intelligence tools provide to create business value"

Technical Solution

SAP was a significant component of the transactional layer providing a robust transactional environment and reliable operational reporting. However, finance's priority was the flexibility to respond quickly to the evolving and inherently less predictable opportunities in the marketplace. They needed a fast and flexible analysis and reporting tool and SAP BusinessObjects offered the greatest agility.

Thorogood offers a combination of capabilities in business intelligence strategy, managerial and business processes, quantitative techniques, business intelligence technologies and offshore development which can help you address information and performance management challenges.

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