# Thorogood and edyn: A case study in better data management for sustainable growth

As a company grows, its data grows with it, and so does the challenge of managing that data. It's a reality that recently led edyn, a serviced apartments company, to enlist Thorogood's help in transforming its reporting process.

After years of relying on a patchwork solution of spreadsheets that constrained its efficiency and growth, edyn's acquisition by a large investment firm created a new level of urgency in building a system that was capable of handling its additional reporting needs. Together, edyn and Thorogood developed a new cloud-based solution that brought business activities to common ground and met the company's demand for a more automated and coordinated business operation.

Repositioning for growth

Like many companies, edyn's approach to data management was constraining its efficiency and growth as an organization. Its heavy reliance on local desktop spreadsheets for many of its reporting needs created a siloed, disconnected environment that lacked the standardization and automation required to meet users' increased demands.
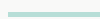
One of the biggest challenges with such an environment was edyn's complex organizational structure. Each of the properties in its portfolio essentially operated as an individual profit center, each governed by a separate management team. At the same time, edyn's accounting methods grouped the properties in a variety of different companies. This resulted in a large, unstructured general ledger that looked more like an amalgam of individual ledgers. Compounding matters was the diversity of ownership structures and locales represented in edyn's portfolio. Some properties were owned outright by edyn, others were leased under various terms, and operated in a number of local countries and currencies making them subject to a variety of taxes and governmental regulations.

All of these factors created a serious challenge in creating a unified data platform that could cater to the needs of users and drive edyn's growth and automation objectives. At the time of its partnership with Thorogood, the reconciliation and analysis of all of this data fell on the shoulders of the individuals responsible for producing end reports. Oftentimes, these individuals worked in different locations, each of which operated with different business subtleties.

The way edyn managed this heterogeneity in its financial reporting was full of complexity. It held its core financial transaction data in SAGE, which was then pulled into a large Excel model. Here, the data was prepared and modified as part of the financial consolidation process before it was extracted and formed into specific reports destined for different parties. Adding another layer of complexity was the need for local currencies to be converted into reporting currencies, which required the referencing of exchange rates from a web service. In the end, edyn's heavy reliance on Excel not only as a reporting tool but as the place where final data adjustments were made led to a lack of an audit trail, real risks of error in the reports and multiple versions of the truth.

Unifying Planning and Reporting

For edyn to meet its growth aspirations and the demanding requirements of its new owner, it needed to find enterprise tools and approaches that allowed it to develop coherent and streamlined systems for reporting and analysis. From a business intelligence perspective, the key to doing this was the creation of a centralized data mart that could be fed by each property and business unit in a standardized, coherent, and global manner.

However, edyn was understandably concerned about the level of disruption it believed would be required to transition to a new BI solution. The company knew it needed a system with greater automation and centralization than its present environment but it also feared that a more unified solution would be less tailored to local needs and, thus, less adaptable. The company was also concerned that the resources required to engineer such a move would not yield value over and above the costs. However, after Thorogood consultants marked up one of the company's old spreadsheets in IBM's Planning Analytics and demonstrated how the logic worked, edyn quickly realized that it could have the flexible, robust platform it sought without loss of the subtly and sophistication it needed for its complex reporting process.

Towards efficient reporting

After working with edyn's team to detail and prioritize its business objectives, Thorogood's consultants began formulating the appropriate mix of technology and structure to achieve them via a modern, automated, and collaborative solution. First, Thorogood created an enterprise datamart on Microsoft Azure using SQL Server. It pulled data from other business applications, including SAGE, as well as Excel files that held the master data for legal entities and relationships with various departments. Then, Thorogood used Azure Data Factory to import and integrate the data from these various sources while at the same time using Azure SQL Server for automated exception reporting to maintain data quality.

With the launch of the new system, edyn enjoyed a dramatic reduction in the time that it spent on month-end reporting, a process that previously required two weeks of work by two to three people and required time-consuming data checks to counter the potential for manual error. In the new structure, refresh time was cut down to less than seven minutes even as processes on transactions became more standardized. Further time was saved by replacing Excel with Planning Analytics as the front-end, which also enabled edyn to perform currency conversion with a discipline and confidence, and deal with challenges such as different sets of rates for different reports.

As a whole, the new system brought edyn to a place where it could engage with data faster and in a more secure and trusted way at the same time that it could reinvest the resources it had previous spent managing this data into more business-focused endeavors. In doing so, it has put the company in the best possible position to match the increased growth expectations it faced and brought flexibility to adapting to change.

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