

Thorogood case study
Finance

Thorogood and Anaplan: Revolutionizing global corporate real estate decision-making

One of Thorogood's clients recently wanted to reimagine its planning and business modelling capabilities to use the right tool to manage its global portfolio of corporate real estate properties. It well knew that upgrading its technology stack could play a big role; what it didn't know was how.

After years of performing its property scenario modelling using manual Excel files and complicated macros, it needed to be sure that the benefits it realized from a sophisticated approach would not be overshadowed by the disruption of such a move. To help crystalize its options, the client turned to Thorogood for help. The result was a comprehensive Proof of Concept that laid out a blueprint for a seamless transition to a new Anaplan planning and business modelling solution that would utilize data visualization, scenario modelling, and cloud-based collaboration to improve the quality of its

decisions and workflows and reduce the time spent making decisions and processing datasets.

In any project like this Proof of Concept, the first step is to take the time to understand the business logic that a new solution is attempting to solve. This, however, is an important consideration often neglected by a strict focus on solely IT. The sensibility of implementing any technological solution depends on the specific business outcomes that a company is looking to achieve and the data upon which it must base its decisions. For the firm in question, this led to two realizations. One, it needed a



tool that could perform the multidimensional planning and modeling that would enable it to identify the optimal either/or decisions it needed to make regarding its properties. Two, it needed this modeling capability to fit within a framework that supported a workflow that would integrate seamlessly with its existing systems. In other words, it needed to improve the speed and precision of its property management scenario-based decisions without disrupting its ability to conduct day-to-day business.

As one of the world's largest banks, with thousands of employees stationed across the globe, the company's ability to efficiently manage its full portfolio of office locations plays a critical role in managing its bottom line. The bank's corporate services team is responsible for these decisions, overseeing a portfolio of more than 700 properties with a variety of mortgage and lease structures. This is a reporting-intensive endeavor, with a wide array of variables impacting the strategic moves that must be made. Renewing a lease on an office park building might seem like a simple decision, but the success or failure of such a move is contingent on the accurate and timely appraisal of data points ranging from real estate values to local taxes, square footage, length of the lease (10 years or 30 years) or even projections of both the company's workforce and the broader economy at large.

The right tool for the task

Thorogood knew that Anaplan was the right tool to derive and monitor the key performance indicators that drove the client's decision-making process. At the time, the bank was relying almost exclusively on Excel to perform its analyses. The master document utilized by the corporate services team was an ever-growing tangle of sheets, columns, rows, and macros that needed to be shared and edited by multiple different users and could consequently easily become a muddled and error-prone mess. With multiple different copies of a workbook being passed around, the danger of time-consuming mistakes was ever-present, as was the inability to identify which of the files in circulation was the most current version of the truth.

With its home in the cloud and the ability for multiple users to access and edit a single model, Anaplan enables collaboration in a way that guarantees real-time integrity and accuracy of the data. The more users who are involved, and the more data points they are involved

with, the greater the benefit of moving away from the time-honored method of editing, copying, pasting, and attaching local documents to email. Among the various big frustrations the bank had with Excel was a lack of audibility and trace-back, which made it difficult for users to understand if the calculations being performed were using the correct inputs. Anaplan's drill-down capability was designed with this pain point in mind, enabling users to view each of the fields involved in a calculation and their relation to each other. Given the variables involved in the company's decision-making, a robust and intuitive traceability function was a critical requirement for the new solution.

A seamless transition for users

User experience is an important consideration for any blueprint, whether the project in question is a new office building or a new enterprise technology solution. In order to maximize the return on such an investment, users must be comfortable working within it and embrace it as a value-add. Given that the client was already accustomed to working with Excel, Anaplan was a logical choice for the new solution.

Navigating Anaplan should feel intuitive to anybody who has spent time working with spreadsheets. In addition to its improved functionality, Anaplan's user-friendly interface and second-nature navigation flatten the learning curve for new adopters. Users responsible for inputting data inevitably find that its ease of use and centralized structure lead to faster, more accurate experiences. For users whose responsibilities deal primarily with data analysis, Anaplan offers a level of confidence in data quality that Excel cannot match. In both cases, the software limits the amount of time that users must spend learning new skills, allowing them to focus instead on performing tasks that directly impact the bottom line.

The Proof of Concept that Thorogood delivered offered a compelling argument and detailed blueprint for a simple, clean, elegant platform that both simplified the analytical process and offered users a greater level of control than they had in Excel. It was a valuable thing to have in hand as it planned the actual rollout of the solution. Given the dynamic nature of the real estate market and the potential for disruptive forces on ways of working (e.g. the COVID-19 pandemic), ensuring that the corporate real estate team has the proper tools to enable resiliency is vital to the bank's management of its bottom line.

Anaplan



Find out more:

Contact: Howard.Yates@thorogood.com

Howard Yates – BI & Analytics Consultant at Thorogood