IBM Planning Analytics with Watson

Demand and operating conditions can shift rapidly. Finance teams need the ability to adjust their plans, budgets and reports swiftly. Ideally finance should be able to quickly deliver an up-to-date picture of performance, weigh up options and make the right decisions in the face of rapidly unfolding events. However, legacy systems and spreadsheet-based processes make it very difficult to deliver timely information.

With IBM Planning Analytics with Watson, MHR can offer an integrated planning and analytics solution to finance teams so that you can do all your planning, forecasting, budgeting and ad-hoc reporting in one place, speeding up decision making and improving decision quality.

The platform automates manual tasks, for faster planning cycles and report preparation. It also makes it easier for users to interact with business data, track KPIs and link financial plans with operational tactics. The solution integrates Watson, IBM's machine learning system, making it simpler for finance team members to carry out what-if analysis, test alternative assumptions and to infer trends.

Key product capabilities:

Guided planning: With the guided planning feature, finance managers can create customised workflows to widen participation in the planning process. They can also create plans with multiple stages, invite participants, set due dates and maintain a bird's-eye view of progress.

Interactive workspace: The workspace is a highly visual web-based interface that can be customised according to user requirements and access privileges. It provides a single view of KPIs and an easy-to-use hub for monitoring performance, evaluating plans and testing the impact of alternative courses of action.

Through the intelligent queries function, users can ask a question to interrogate business data, plus multidimensional queries allow ordinary business users to observe data from various viewpoints and spot trends.

Automated planning processes: With IBM Planning Analytics, all plans, budgets and forecasts exist in a single application, changes to one live plan will automatically update and flow to other linked plans.

From the moment data enters the system, your centralised business rules are applied automatically. New budgets and plans can be created in moments, and tied in automatically to your forecasts, giving up-to-date visibility on where performance sits relative to budget and objectives.

Excel option: The IBM Planning Analytics for Excel add-on enables finance and business professionals to work with the familiar Excel front-end but with the full capabilities of IBM Planning Analytics.

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Visualisation options: The IBM Planning Analytics Workspace makes it easier than ever to tell a compelling data story. Automated visualisation options include charts, maps, images and shapes, plus text and video.

Finance managers can easily generate dashboards and scorecards linked to plans and budgets and share them across the organisation, making it easier for business users to measure performance in the context of their specific roles.

Self-service modelling: With IBM Planning Analytics you can take existing plans, budgets and forecasts as a starting point and change virtually any operational variable(s), immediately seeing the ripple effects across the organisation. In this sandboxed environment, users can test and compare assumptions and assess multiple possible courses of action for faster decision making.

Predictive forecasting: Inbuilt statistical algorithms can assess historical values within your data to assess trends and seasonality patterns. Once a prediction has been generated, the statistical details page provides an explanation of how it was generated - including which specific algorithm was deployed, and why.

Multidimensional analysis: Planning Analytics can access, integrate and analyse multiple data sources for comparative analysis of information from all relevant systems, including data from enterprise resource planning tools, general ledger data and business intelligence (BI) sources.

Through the "hierarchies" capability users can perform in-depth analysis using "attributes" to describe the characteristics of products, customers, regions and more. This allows detailed consideration of, for example, customer and product profitability.

Key benefits:
- Automated processes for faster planning cycles
- Greater process visibility and streamlined, multi-participant planning
- Facilitates best practice, such as driver-based planning and rolling forecasts
- Incorporates scorecards and dashboards for monitoring KPIs
- Creates compelling visualisations automatically
- Performs complex cost allocations and profitability analysis
- Fast, flexible what-if scenario modelling
- Increases forecast accuracy with embedded forecasting capabilities

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