

FINANCE FORUM

Entry points to Performance Management & The Al-Khafji Joint Operations Story

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Information Management

software



In the current economic environment, the CFO often needs address the following challenges:

Focus on Value

Exploit Opportunities

Act with Speed

CFO Challenges

How do I do more with less or be more effective with the same within Finance and across the organization?

How do I rethink where capital is deployed

How can I leverage financial and nonfinancial data to generate timely, relevant insights?

How do I create a scalable and flexible information management framework and financial management model to navigate ever increasing change and provide the necessary control?

Information Management







Challenges

- Office of the CIO
 - Where to start
 - Standardisation
 - Multiple data sources
 - Multi operational audience
 - Budget pressure on headcount vs delivery
 - Confidence in the data

Office of Finance

- Spreadsheet proliferation
- Non collaborative planning
- Reporting financial statements
- Regulatory pressures
- Cash flow pressures
- Single version of the truth









IBM Cognos Middle East Customers





















































Who are Al-Khafji Joint Operations 'KJO'

Strategically located in the neutral zone between the Kingdom of Saudi Arabia and Kuwait, KJO is owned and operated jointly by Aramco Gulf Operations (AGOC) and Kuwait Gulf Oil Company (KGOC).





The KJO challenge

- Modernise financial reporting technology for improved performance
- Reduce reliance on spreadsheets
- Decrease the planning and reporting cycle ensuring that the information demands of shareholders were being met both accurately and quickly.





Pre IBM Cognos Implementation

- labour intensive
- manual
- disconnected planning
- time consuming
- questionable accuracy
- no single version of the truth



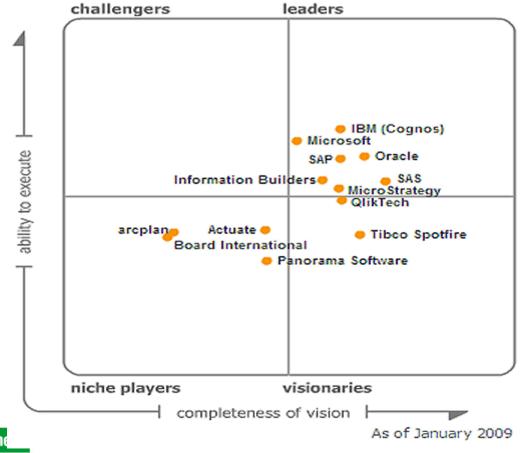






Now to select a solution

 KJO began the process of reviewing some of the Business Intelligence and Performance Management offerings in the market







The solution

- Cognos 8
- Local partner implementation
- Connected technology to process
- Fast implementation
- Finance led
- Connected planning and reporting
- Meet shareholder expectations







KJO's results

- Standardisation of data throughout the business
 - single version of the truth
- Staff are more disciplined about reporting
 - less time, more accuracy
- Information can be shared more effectively with shareholders
 - confidence
- Complex reporting took 8-10 weeks
 - with IBM Cognos we deliver in 22 days
- Reduced the planning cycle by 4 full weeks
 - more time for analysis









AI - Khafji Joint Operations

- "Through the adoption of the IBM Cognos system, we've started to drive change and internal processes have improved dramatically."
 - Mutlaq Al-Khodhair,
 - Manager of Corporate Planning, KJO







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Cognos. software

