



Business challenge

After recent global growth, King Living Pty. Ltd. was finding it challenging to compile routine financial reports. And far too often, these records featured outdated figures.

Transformation

Working with IBM Business Partner Octane Software Solutions, King Living launched a centralized reporting platform using IBM software. The new solution streamlines reporting efforts and empowers key decision-makers with real-time visibility into global ERP data to deliver more informed recommendations.

Results

~5 minutes

to complete some reports that previously took over a week

Improves visibility

into global financial and ERP records

Delivers real-time data

avoiding labor-intensive report changes and helping to improve decision-making

King Living Pty. Ltd.

Make the right call with the right data

Founded in 1977, [King Living](#) is recognized as one of the leading furniture designers and retailers in Australia. The business, specializing in modern, household furniture, is headquartered in Sydney and currently operates 15 showrooms throughout the country. In recent years, the business has also set up global showrooms in Singapore, Malaysia, Canada, China and New Zealand.

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— Tim Farag, Senior Business Analyst, King Living Pty. Ltd.



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Going global

Already recognized throughout Australia as a premier source for home furniture, King Living capitalized on that success, expanding its operations globally in the past 18 months and setting up new furniture showrooms in Singapore, New Zealand, Malaysia, Canada and China.

And while that move cemented the firm as a global player in the furniture market, it created a number of challenges for the business—particularly related to regular financials reporting.

“Everything was in Excel,” explains Tim Farag, Senior Business Analyst for the company. “But Excel couldn’t hold all of the information for our transactions. We had to consolidate different spreadsheets, convert from other currencies to AUD. It took a lot of time to extract the information, and with so many manual steps, there were different traps you could fall into. Sometimes we didn’t know if the data we were reporting was reliable.” (ISO), International Standard on Assurance Engagements (ISAE) 3402-II and Service Organization Control 2 (SOC 2) standards.

“It became very difficult to provide a quick turnaround on the information requested by our owner and CEO,” adds Rajnesh Prasad, Global Head of Finance at King Living. “We prepare monthly management packs for our

executives. We report on manufacturing and sales arms. And every time there was a small change, we had to rerun all of the queries.”

“That gives us more time to analyze the numbers rather than just prepare them. And with the IBM software, we can be more confident that the numbers we’re looking at are right.”

—Tim Farag, Senior Business Analyst, King Living Pty. Ltd.

To better manage this growth and strengthen its forecasting and budgeting capabilities, the firm began looking for a new reporting platform. “We needed a tool that could measure performance and give the data our management team needed to make the right decisions,” clarifies Farag. “We needed to be able to answer questions like whether we should open a new store or showroom in a particular country—in a particular location. Or do we postpone due to current performance?”

Known quantities

After considering a number of options, King Living quickly chose to standardize its back office reporting efforts on IBM® Planning Analytics software.

“We wanted to have one source of truth,” explains Prasad. “We’re a global company now, and we needed a global view of our business. I’d worked with Planning Analytics before. It’s a world-known tool in finance, and I knew it could give us what we needed.”

And to set up the new reporting architecture, Prasad turned to another trusted party, the business intelligence specialists at IBM Business Partner Octane Software Solutions. “I’d worked with them before as well,” he explains. “And Octane understood our needs and our business pretty quickly. I knew with them, we’d get the savings and quality that we expect.”

The Octane team started with a series of discovery workshops to better understand the client’s existing processes and requirements. And from these discussions, Octane developed a plan to automate several common tasks and streamline reporting efforts.

Beyond deploying the IBM software, Octane also set up a sales dashboard that offers a straightforward view into the company’s recently updated SAP ERP platform, allowing the business to schedule regular reports or generate ad hoc queries that can parse and organize data in a variety of ways.

“You can cut and dice it how you want,” adds Farag. “By product. By category. We have sales reporting packs that can compare locations, square footage, foot traffic. We have

reporting from payroll, so we can view hours on a weekly basis down to the person.”

He continues: “We have ad hoc reporting. We can drill down everything by day, week, month, year—all that nice finance stuff that we like to look at. And we can apply that to our budgeting, which also involves Planning Analytics. We can compare what we’re doing currently against what we’ve done in the past.”

Right data. Right now.

These streamlined reporting efforts have made information much more readily available to key decision makers and have cut down associated workloads. “For example,” offers Prasad, “we prepare an ROI by staff report, which used to take us a week to prepare. Now it’s done in like five minutes.”

“Similarly,” adds Farag, “the monthly reporting pack that goes to our CEO is now done through Planning Analytics. Before, it took maybe three days—if everything went well. And it wasn’t real-time data. Now, it’s about half a day to put everything in there. And it’s real-time data, so a late change can be refreshed quickly.”

He continues: “That gives us more time to analyze the numbers rather than just prepare them. And with the IBM software, we can be more confident that the numbers we’re looking at are right.”

And with its global financials and ERP data more easily accessible and digestible, King Living is better prepared for forecasting, budget planning and related growth discussions.

“Octane gave us just what we wanted,” concludes Prasad. “Now with Planning Analytics, we can get the consolidated financials of the whole group on one page with the press of a button.”

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—Rajnish Prasad, Global Head of Finance, King Living Pty. Ltd.

Solution component

- IBM® Planning Analytics

Take the next step

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