



RCS MediaGroup

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20121 Milano
Centralino: 02 2584 1

Industry:
Financial Services

Annual Revenue:
US\$5.9 billion

Employees:
21,928

Oracle Products & Services:
Hyperion Planning
Hyperion Web Analysis
Hyperion Financial Reporting

Oracle Partner:
IBM China Co., Ltd
www.ibm.com/cn

“Oracle’s Hyperion budgeting solution gave us the tools we needed to manage the entire budgeting cycle, from forecasting and planning to analysis and adjustment. We know where our money is being spent, and, more importantly, we can analyze the results of our investments to see if we achieved certain business objectives.” – Ma Ning, Financial Supervisor, China CITIC Bank

China CITIC Bank Achieves Accurate Budget Planning, Forecasting, and Analysis

Founded in 1987, China CITIC Bank provides retail and commercial banking services, including savings, loans, credit cards, personal finance, asset management, and investment banking. The bank has 565 branches across China and is a subsidiary of CITIC Group, one of China’s largest state-owned investment companies.

Challenges

- Replace an out-of-date budget planning and forecasting system with a more advanced platform that would enable accurate and timely budget preparation, tracking, and analysis
- Align budget and performance management to ensure the bank is fulfilling its strategic growth and investment goals
- Provide senior managers with comprehensive financial records to assist in short, medium, and long term planning
- Eliminate the use of Excel spreadsheets for budgeting, which was inaccurate, inefficient, and required too much manual labor

Solution

- Engaged Oracle Certified Advantage Partner IBM China to implement a budget management system based on Oracle’s Hyperion solutions
- Improved management control of banking services by optimizing budgeting processes and templates, and integrating strategic planning and performance evaluation
- Achieved more accurate budget development by introducing processes such as forecasting, real-time tracking, and analysis
- Involved line-of-business managers in the budget development process, ensuring their requirements were properly accounted for and could be tracked against their actual performance
- Enhanced the usability of business and performance statistics, enabling different sets of data to be compared and analyzed
- Provided managers with clearer data on budgets versus actual spend, giving them a deeper understanding of the results of the bank’s business strategies
- Enabled real-time budget queries and provided reports with charts and graphs for easy interpretation