Marks & Spencer Case Study

MARKS & SPENCER

Learn how Vena helped this multinational retailer effortlessly manage their budgeting and planning process for their U.K. and international business groups.

This major retailer was manually planning for their U.K. and international business groups. The Finance team would manually create, distribute, collect and consolidate Microsoft® Excel spreadsheets from hundreds of users across 80 countries.

Marks & Spencer was manually performing currency conversions and wanted to perform macro-level adjustments for the purpose of understanding best and worst case scenarios. The Finance team also experienced issues with version control and email overload as a result of distributing and collecting hundreds of spreadsheets via email. The process of manually converting currencies was also time-consuming and prone to human error. Management had no insight into user activity or the overall status of the process without exchanging emails and phone calls with users and waiting for a response.

Vena improved the efficiency of their planning process with dynamic Excel templates that are automatically updated when changes are made to the data in their source systems. Automatic currency conversions save hours of work, while what-if modeling capabilities help create more timely and accurate plans, giving the retailer a significant competitive advantage.

Why Vena?

- Dynamic Excel spreadsheets are linked to a central data repository and are automatically updated when changes are made to data contained in the repository

- The Finance team can use a single template to collect data from all users

- Vena can easily spread values across established time periods

- Workflow engine enables management to assign tasks and deadlines to specific users and view their status in near real time

- Playground environment and what-if modeling capabilities enable users to change assumptions on-the-fly and instantly calculate and visualize financial impacts

- Currency rates are maintained in the data repository and new values are automatically calculated when budget numbers change