



Workday Adaptive Planning delivers simplicity and capability for Resene

A Mero success story



the paint the professionals use

When Resene CFO Mike Durkin was on the hunt for modern business planning software that could easily produce a cashflow forecast, his first call was to the Mero team he had worked with for many years.



I trusted Mero at the outset, so I took it on their word that Workday Adaptive Planning was simple and easy to use. It was the company that sold it for us, but as soon as we saw what it could do, we thought 'ok, it really is a good tool'.

Mike Durkin

Chief Financial Officer, Resene

Trust Pays Off

Mike's trust in Mero's recommendation to implement Workday Adaptive Planning is paying off for Resene. Not only was the company's previously-outsourced cashflow forecast, P&L reporting and balance sheet, up and running in just six weeks, they are now expanding the system into sales and personnel planning with future plans to "dig into cost accounting".

The implementation followed a prototype approach which was fast and effective. "We were able to try something, see if it worked, tweak it and try again immediately, rather than go on for months to get something that doesn't quite measure up to what you are looking for," explains Mike.

"We started off with one business requirement and we are really building on that now. The integration seems a lot easier than other products, so that is another reason that it was a good call."

Simplicity is Key

With the main requirement being simplicity, Mike and Resene's Finance Business Partner Jessica Lawton are impressed with how easy Workday Adaptive Planning is to use while its capabilities seem endless.

"A cashflow forecast just wasn't happening out of our previous system, that was just too hard, Workday Adaptive Planning is a lot easier to work with,"

"It is infinitely more compatible and error-free than Excel and not as complicated to work with as our ERP. You can also publish straight out of it, and quickly change the format and layout whereas that is quite a drudge task in the ERP. We can now summarise the information at

any level depending on who you are trying to present it to." Resene's core financial reporting has also been migrated to Workday Adaptive Planning from the ERP system as it has a better format, more flexibility and connects directly to Word and Excel. In fact, Mike says, they haven't found anything that Workday Adaptive Planning can't do yet.

One-stop Shop



As a high-level finance tool it is effective because it pulls everything together. Our budgeting, forecasting and reporting & analysis we can do all within the tool and it is increasingly becoming a one-stop shop for our finance requirements.

Jessica Lawton

Senior Finance Business Partner, Resene

It is also fast becoming the solution for the organisation's consolidation. "We have a number of smaller companies and we never intended it to be a consolidation tool, but that is where it has landed, because it seems like it will be quite easy to do. So, in the future we will probably be using it for all sorts of things," says Mike.



Workday Adaptive Planning far exceeds anything we can get out of the ERP system, produces results quickly, integrates tightly with office desktop products, enabling very flexible timely presentation of information.

Easy to Manage

Being a cloud-based, software-as-a-service model, the system is also easy for the Resene team to self-manage, which has removed the day-to-day reliance on in-house or external IT consultants. However, they are happy to call on the expertise of a Mero consultant when they have new requirements.

"The cloud-based, software-as-a-service model has simplified the infrastructure required to produce quality, quick, and timely information, thereby increasing our ROI. Hardware, on-premise server and client-side software are gone – we can access and run it from anywhere – and the focus has moved to integration," explains Mike.



More Users, More Benefits

Both Jessica and Mike believe it would be beneficial to the business to engage more users throughout their organisation in the future.

"Presently we have a handful of users within our Finance Team, but it would be beneficial to have a lot more visibility across the business by having more people in the tool," says Jessica.

"It would mean less time extracting data and financial reports as the users would have the information within their personalised dashboards, it would also be beneficial entering into the forecasting and budgeting process, as the budget holders would have a lot more knowledge at the outset."

Mike says the organisation has "a reasonably flat hierarchy" and he would eventually like to see the heads of department engaged in the reporting, budgeting and forecasting process rather than the finance team just "pumping out numbers and sending them out".

Productivity Improvements in the Pipeline

Following the recent successful addition of sales and personnel planning, there are now plans to look at productivity.

"We are finding the business coming under cost pressure, and market forces restricting increases in selling prices, so we are focusing on productivity improvements. We are going to start drilling down into the manufacturing process and we need a tool to produce that information, I can't see why that wouldn't be Workday Adaptive Planning."

With an ever-increasing need for organisations to produce up-to-date, trustworthy data in an easy-to-use format, Mike is very pleased he made that initial call to Mero.

"We now have one version of the truth and it is how you publish it at the end that makes it simple, it means there's no confusion and we literally don't have to reconcile because it comes straight out of the core system."

Summary

Resene Paints Ltd engaged its long-standing IT partner, Mero, to implement Workday Adaptive Planning to provide simplicity and more capability with their financial planning and reporting.

Cashflow forecasting was of particular importance to Resene, however, prior to this implementation, it was outsourced to an external accounting firm. Not only was this an unnecessary expense, it also reduced the finance teams' control and understanding of assumptions and calculations used to produce cashflow reports.

Following a short proof-of-concept exercise to demonstrate the key benefits of Workday Adaptive Planning, Resene agreed to a 20-day project. This implementation involved creating input sheets and reporting for:

- P&L reporting and planning of expenses and revenue by cost centre
- Balance sheet – Resene Group level calculations for key account lines e.g. creditors, debtors
- Cashflow Forecasting – tracking movements and impacts from the balance sheet out to 3 years

Project successes include:

- Input templates and reports built on time and within budget
- Actuals now integrated with ERP system and get updated automatically on demand
- Resene finance team impressed with Workday Adaptive Planning simplicity and capability – second project undertaken to expand the models to include sales and personnel planning.

Business Benefits

- Fast, prototype-style implementation
- Simple to use
- Cashflow forecast now inhouse, saving time and money, gives greater control to finance team
- Managed by finance, no internal or external consultants need for day-to-day
- Effective planning, forecasting and budgeting tool
- Easy consolidation tool
- Comprehensive financial info at your fingertips in several different formats
- Increased speed of delivery
- Sales and personnel planning models

About the Customer

Resene Paints Ltd is New Zealand's largest privately-owned and operated paint manufacturing company. Resene has over 65 company-owned ColorShops, 72 outlets under the Mitre10 Mega channel, and 40 resellers and stockists around New Zealand, with more than 800 staff.



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