

# Preparing for the future of financial services with advanced enterprise planning tools from Anaplan and Google Cloud

The partnership between Anaplan and Google Cloud combines the strength of both platforms to deliver unprecedented enterprise-wide planning with added intelligence and security for financial services (FSI) companies. Using Anaplan, firms are able to make faster and better decisions through flexible and timely connected scenario modeling. This is powered by Google Cloud's global scale and industry-specific solutions, such as open banking, Contact Center AI, and rich data integrations. With their combined power, organizations can solve complex business problems and link business strategy to operational drivers and financial outcomes.

## FSI firms face complex planning challenges

Financial services organizations are facing new challenges, including higher customer expectations for digital experiences, increased pressure on financial performance, and intensified regulatory requirements. An economic downturn combined with uncertain and volatile markets placed a lot of stress on financial services organizations recently. FSI firms are under pressure to better manage their operating costs while accelerating digital transformation of their distribution networks. At the same time, the ground is shifting underfoot. New players and new business models create continuous disruption and add urgency to digital-first approaches and initiatives.

*The global pandemic drove a 72% rise in the use of fintech apps.<sup>1</sup>*

Never has the familiar caveat that "past performance is no guarantee of future results" been truer. Financial institutions can no longer rely exclusively on historical data when planning for the future. Instead, they need access to real-time, on-demand, predictive forecasting for faster and smarter decision-making. In addition to scale, integration into the Google AI/ML platform and Data Cloud gives customers access to diverse data sets, including customer behavior data, market trends, and performance indicators. In a single, cloud-based platform, Anaplan and Google Cloud help FSI companies connect all their



enterprise planning functions while securing data with always-on encryption and privacy practices that are audited against external standards. Companies using Anaplan and Google Cloud can forecast and predict more accurately, automate planning processes, and speed up decision-making — resulting in top-line impact.

*Financial institutions can no longer rely exclusively on historical data when planning for the future.*

## Anaplan on Google Cloud: Powerful tools for FSI organizations

Anaplan and Google Cloud each have extensive features tailored to the needs of the financial services industry, with Google Cloud extending and complementing Anaplan's enterprise modeling capabilities.

### Anaplan

**Comprehensive platform for scenario modeling** that drives agility and speed

**Full P&L and balance sheet forecasting**, as well as driver-based cost allocations by lines of business and products

**Workforce and contact center planning** that help forecast the impacts of digital transformation on branch and agency networks



### Google Cloud

**Big data capabilities** to drive market-beating asset-allocation strategies, model trading risk in real time, and enable automation, including for claims processing and regulatory reporting

**Powerful AI and ML technologies** for strategic data analysis, customer service solutions, and compliance

**Industry-leading secure platform**, including a private fiber network and encryption at rest and in transit, with global data residency requirements



**Agile decision-making** informed by real-time data and accurate forecasting to stay ahead of fintech trends and economic fluctuations

**Rich data intelligence** that blends data from multiple sources to predict future needs quickly and accurately and enhance planning

**Highly secure computing environment** to help ensure that FSI companies comply with regulatory and global data governance requirements

## Manage agile performance

### Leveraging the power of Google's data cloud with Anaplan,

customers have the flexibility to blend their first- and third-party data using Google BigQuery to get broader insights into their planning processes across their finance, risk, HR, distribution, operations, and IT functions.

The Anaplan Connected Planning platform delivers insights that leverage past and forward-looking data alongside Google's proprietary ML models and other data.

Google's Explainable AI and Looker BI tools make it easier for business planners to compare recommendations with forecasts based on previous approaches, understand influencing factors, and improve post-forecast evaluation. By connecting Anaplan forecasting and scenario planning functionalities with Google's AI and ML tools, finance leaders can forecast much faster while improving forecasting accuracy to increase their competitive edge.

## Drive operational efficiency

### Powered by Google Cloud,

Anaplan omnichannel planning helps banks forecast the impact of branch digital transformation on headcounts, activity, costs, and profitability. They can optimize customer migration across channels and allocate resources and capital accordingly. Workforce Planning provides tools to develop headcount plans and project associated costs to ensure the organization is adequately staffed to meet future needs.

Anaplan on Google Cloud helps drive cost reductions while increasing customer satisfaction and operational excellence with worldwide reach. The partnership enables complex, global organizations to access Anaplan from anywhere through Google's public cloud infrastructure. This global network also allows financial services organizations to meet regulatory data residency and sovereignty requirements that exist in different countries and regions.

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**25%: Reduction in planning time for a Fortune 500 insurer using Anaplan**

## Customer success

### Insurer leverages connected planning to power efficient, decisive action

A US-based Fortune 500 insurer was spending weeks producing financial plans without time for analysis, based on disconnected tools and manually intensive processes. The company was able to reduce its annual planning time by 25% with Anaplan, allowing it to complete expense reporting 3x faster and accelerating its semi-annual budget cycle by two weeks.

### Retail bank anticipates and proactively responds to market changes

A UK-based bank with 19 million customers and revenue of more than \$23 billion needed more accurate customer demand forecasting for its omnichannel support program. The bank successfully implemented Anaplan to forecast headcount for its contact centers using improved historical event analysis and scenario planning. Now, contact center managers can plan for and respond rapidly to future events, as well as optimize capacity using faster root-cause problem-solving.



## Put customers first

### Anaplan's Contact Center

planning provides statistical forecasting capabilities to improve demand and supply planning, plan at an intraday level, meet service level agreements, and increase net promoter scores through right-sizing skills and capacity. Additionally, you can deploy Google Cloud Contact Center AI and Rapid Response Virtual Agent to reduce hold times and alleviate pressure on agents.

Anaplan for Sales Performance Management helps banks and insurers better identify and address customer needs, improving sales effectiveness across lines of businesses. Anaplan also increases transparency in financial advisors' goals, sales plans, and incentives. Capabilities include territory planning, goal planning, incentive compensation management, crediting, and marketing performance management.

## The power of planning

Rapidly emerging digital channels and greater economic volatility mean that companies must plan for new business models to capture shifting revenue streams. Anaplan and Google Cloud are united in a mission to deliver value to customers, with tools that help them grow their firms and give their own customers unforgettable experiences.

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*Google Cloud helps transform data and analytics with high-performance computing for quantitative and qualitative analysis, while protecting data with best-in-class security.*



Watch this [video](#) for more information about the Anaplan and Google Cloud partnership, and [learn more](#) about financial services planning with Anaplan's partnership with Google Cloud.

## Have questions or want to talk about financial services planning?

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<sup>1</sup> <https://www.americanbanker.com/news/digital-banking-is-surging-during-the-pandemic-will-it-last>