

Use cases

- Planning, budgeting, and forecasting
- Headcount planning
- OPEX forecasting
- Zero-based budgeting

Challenge

- Inflexible planning and budgeting functionality
- Heavy reliance on IT support

Solution

- P&L planning with detailed headcount and OPEX forecasting
- Implementation completed within 6 weeks
- Data integrates with Oracle Fusion Financials and Salesforce
- Anaplan solution owned and maintained by FP&A team with no reliance on IT

Results at a glance

- Finance team took complete ownership of Anaplan at the end of the project
- Confidently maintaining models and building new "what-if" scenarios without outside support



Finance team at CNL Financial Group completes Anaplan implementation in just 6 weeks

Introduction

In 1973, CNL founder James M. Seneff, Jr. took a \$5,000 loan from his father and began his own business by buying real estate in downtown Orlando for less than \$3 a square foot. Forty years later, his investment has grown to become CNL Financial Group, one of the nation's leading private investment management firms. Since its inception, CNL and/or its affiliates have formed or acquired companies with more than \$33 billion in assets, and invested more than \$15 billion in real estate assets."

Before Anaplan

Like many rapidly growing companies, CNL soon realized the difficulties involved in managing its planning and budgeting using spreadsheets and, in 2006, implemented Cognos Planning (now IBM Cognos TM1). With an IT specialist as a permanent member of the finance team to take care of the complex coding and model maintenance, the solution provided a secure platform for automating the previously manual FP&A processes that incorporated elements of both driver-based planning and zero-based budgeting. However, once the IT specialist moved on, Whitney Bassett, who leads the Financial Planning and Reporting team at CNL, found that much of her time was consumed by just running the tool. Bassett knew another solution had to exist that was more flexible, easier to manage, and would enable her FP&A team to become much more efficient as their planning needs increased and the CNL business model continued to evolve.

Why Anaplan?

CNL's preference was for a cloud-based solution that would remove the need to install and maintain on-premise hardware and software, in addition to providing the collaboration capabilities needed to enable the finance team to expedite planning cycles. Compatibility with existing systems was also an important consideration since the new solution would need to seamlessly integrate with Oracle Fusion Financials and Salesforce, which is used for customer relationship management by the capital markets team.

Finally, Bassett and her team were anxious to have a system that they could easily maintain themselves and remove the need for external technical support. After extensive research and evaluation, they confirmed that Anaplan met all these needs.

Implementation and deployment

After many years of struggling with IBM Cognos TM1 and its complex architecture, Bassett and her team quickly discovered how easy Anaplan is to work with. She and her team helped the Anaplan implementation team design and build models so they could immediately take ownership of them once the six-week project ended. "We met daily with our actual model builders, and then weekly with the larger group," explained Bassett. "I thought it was really important to the project's success to keep everybody in the loop and make sure we stayed on track."





It's kind of crazy when you think about how quick it all went. We began implementation at the end of September and were done by mid-November.

Whitney Bassett, Manager, Financial Planning and Reporting, CNL Financial Group



CNL built four linked applications with Anaplan. First, the financial team built a data hub model that contains all of CNL's metadata. They also built hierarchies, which are populated with the lowest-level data uploaded from Oracle Fusion Financials. The headcount planning and budgeting model, which contains the compensation, bonus, and benefits package of every CNL associate, proved to be "the most intense piece of the build," but was easily completed in the condensed timescale. Additionally, another model is used for other OPEX expenses that are unrelated to headcount, and a final FP&A model seamlessly brings everything together into a consolidated P&L.

Benefits

Bassett describes Anaplan as "very finance-focused and finance-friendly," and points out that her team requires no help from IT. This new independence is a huge change from the old system, which needed specialist IT support. "Everything was above and beyond what we anticipated it would be—namely, how easy the application is to navigate," she said. "Even if you start as someone who mainly uses Excel, you are immediately familiar with the look and the feel of Anaplan—the way the calculations work, and the way you write the calculations, it is incredibly intuitive."

CNL's finance team continues to calculate plans for zero-based budgeting using Anaplan, eliminating the manual processes required with the use of Excel and the confusing architecture of IBM Cognos Planning. Bassett and her team are entirely confident about using the new platform. "Anaplan provides amazing flexibility in functions like alternative hierarchies, especially when inputting organizational



changes or running 'what-if' analyses," shared Bassett. "We can easily change an assumption on-the-fly without having to write a long code or enter a queue for IT assistance. Agility and manageability are Anaplan's biggest values, and we are very, very satisfied and very happy with the decision that we made."

What's next?

Currently, Bassett's team uses Anaplan to build dashboards for business leaders and generate PDF reports for wider distribution. The next step is to develop reporting capabilities so that employees can own and manage specific dashboards within the platform for ad hoc reporting.

The company has yet to expand the use of the platform beyond the finance team. But the FP&A team's own expanding use of the tool and their increasing confidence suggests this will happen in the near future.

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