

# AGSM Verona SpA

## Company

AGSM Verona SpA

## Industry

Utilities

## Corporate Performance Management

- Redefining the budgeting process
- Optimizing data collection

## Key facts

- 160 cost centers
- 200+ spreadsheets (previously)
- Production value: € 428.9 million
- EBITDA: € 63.6 million

## Industry and Group requirements

- Collect data to prepare a single budget for all investments including network and facilities maintenance
- Improve customer service

## Benefits

- Significantly less manual work
- 70% shorter budgeting cycles
- Better governance
- 100% data traceability through documented processes and audit trails
- Low cost of implementation
- More flexibility in the budgeting process
- Web-based data collection from a familiar Excel interface

*"Thanks to Tagetik 3.0, we have reduced the time we need to collect budget data by 70% and have completely eliminated the need for manual data processing. The solution was implemented by a team of consultants in just a month and has well exceeded our expectations regarding time and costs".*

**Gabriele Colombo, Luisa Daronco**  
of AGSM Verona SpA

## Situation analysis and specific requirements

AGSM Verona provides a wide range of municipal services ranging from gas, electricity and telecommunications to water and waste treatment for the Italian city of Verona and surrounding areas. Prior to using Tagetik 3.0, the group powered its planning and budgeting through a system of over 200 spreadsheets stored on a local network. Once the budget was finalized, this data then had to be manually entered into the ERP system. This process was not only highly prone to human error but also took a tremendous amount of time.

The group soon realized that although the Excel-based system was easy to use, the risk of inaccurate data or unauthorized was simply too high. In addition, the former system was not capable of illustrating the company's finances as a whole. Back then, the company used budgeting to merely provide a rough indication of overall financial performance and the potential impacts and did not even use a balance sheet to assess what it owns and owes.

## Objectives

AGSM chose Tagetik 3.0 because it wanted to accelerate its budgeting cycles while making the information more reliable and safe in the process. Other objectives included:

- Reducing manual work
- Integrating the data flow between the data warehouse and underlying ERP systems
- Ensuring a seamless integration into the IT infrastructure
- Delivering a single interface that is intuitive like Excel
- Managing workflow processes in a more transparent way

## Results

Using Tagetik 3.0, AGSM Verona can now create and store its entire budget for all 160 cost centers in a single system and run a series of customized reports. For the first time, the company could prepare its 2008 budget by product as well as business function and in alignment with the group income statement and multi-year investment plan. Beyond the added functionality, AGSM Verona can now collect the necessary data in 70% less time. Budget stakeholders are also satisfied with the new solution because it has a look and feel similar to their beloved spreadsheets.

AGSM Verona plans to extend the solution with financial forecasting capabilities by the end of 2008.

## AGSM Verona SpA



AGSM is literally the spark that lit Verona. Since 1898, the company has ensured the availability of essential services for both social and industrial development for the city and the surrounding areas. Today, AGSM manages and operates a variety of municipals services ranging from public lighting, electricity, heating, gas and waste treatment to telecommunications and cartography.

Through its deep knowledge of the market as well as customer needs, the company has since developed into one of Italy's leading multi-utility companies. AGSM is fully owned by the city of Verona.

### About Tagetik

Tagetik is a global software vendor of the first unified Performance Management & Financial Governance solution to help CFOs and CIOs simplify complex business processes.

A complete financial closed-loop software, Tagetik 3.0 unifies key processes and applications - such as budgeting & forecasting, cash flow planning, working capital analysis, financial consolidation, financial governance, strategy management, profitability modeling, financial & statement reporting - to manage and control overall performance, support compliance initiatives, harmonize different views of critical financial data, enable maximum visibility down to business transactions. In this way, the CFO can support the CEO in monitoring the implementation of strategies, ensure their sustainability and control corporate performance.

Since the software leverages "built-in" processes and cross-platform technology - fully web-based and integrated with any ERP, our customers can profit by up to 50% reduction of the total cost of ownership (TCO). Tagetik employs over 300 market experts in 11 countries (Italy, North America, UK, France, Austria, Germany, Portugal, Spain, South East Asia, Switzerland, The Netherlands) and shares its successful strategy with 350 worldwide satisfied customers representing all industries including: Unicredit Group, Telecom Italia, Fininvest, Mediaset, Barilla, De Agostini, BNL, Altair Engineering, Houghton Mifflin Harcourt, Artemide, Banco Privado Portugues, Talanx AG, Nationale Suisse, Krauss Maffei, Menarini Group, Volex Group, M+W Zander, IFIL, Aries Complex, Astaldi, Acea, SDA Express Courier, Yamaha Motor Italia, Techint, Milan AC, RAI, Costa Crociere.

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