



Primedia Looks to TM1 and Revelwood to Make Faster, Smarter Decisions

Overview

Country: United States
 Industry: Publishing

Customer Profile

Primedia's Enthusiast Media Group (PEM), a division of Primedia, the leading targeted content and integrated marketing solutions company in both the customer and business-to-business sectors, publishes more than 150 popular magazines.

Challenge

PEM has grown rapidly and keeping track of the financial data, as well as circulation and manufacturing information from multiple groups in three separate locations was an enormous task. The organization needed to be able to aggregate, understand and analyze the data in real-time for budgeting, planning and reporting.

Solution

PEM selected Revelwood to implement IBM Cognos TM1, a single platform BPM solution for budgeting, planning, forecasting, financial consolidation, reporting and analysis.

Benefits

- Structured budgeting and forecasting in familiar Excel environment
- Flexibility and ease of implementation
- "Real-time" data collection and consolidation across multiple systems
- Centralized and standardized management reporting
- Significant ROI

About Revelwood

Revelwood provides BPM solutions that enable companies to predict, measure, evaluate and impact business performance. We offer products, implementation services, training and support that bring ease, speed and flexibility to enterprise budgeting, planning, reporting, consolidation and analysis—all on a single, common platform.

"Revelwood's expertise with business performance management and the media industry allows us to budget, forecast and track results faster and more precisely than ever before. Reports that used to take a week to produce now take less than an hour. We now spend less time gathering data and more time managing the strategic aspects of our business."

*Jeffrey Polner
 Senior Director of Financial Systems and Analysis
 Primedia*

Challenge

After growing from 20 media outlets to 150 since it was founded in 1989, PEM needed a solution for budgeting, planning and reporting purposes, particularly to manage circulation, staff and management costs that would aggregate financial data from multiple groups in three separate locations.

PEM also needed to collect and compile this real-time data from each location without changing the way the financial analysts worked. According to Jeffrey Polner, senior director of financial systems and analysis for PEM, "The Excel system we had become unwieldy as our business grew. We needed a system that could gather large volumes of raw data from numerous sources, as well as one that looked and acted like Excel."

Solution

PEM compared IBM Cognos TM1 with other solutions and determined that TM1 could compile the budgeting and planning data more quickly and cost effectively. To implement the TM1 system, PEM turned to IBM Cognos TM1 partner, Revelwood, because of their expertise with TM1 and the publishing industry to build a system that met their unique requirements.

Revelwood created a reporting and planning system that tracks P&L data for budgets, forecasts and actuals. It stores the information using the same Chart of Account structure resident in PEM's Oracle General Ledger environment. PEM now uses TM1 for many aspects of their business including management reporting, manufacturing, operating and circulation statistics, circulation, manufacturing and distribution modeling, sales commission and bonus payout tracking, competitive analysis and staff cost modeling.

Benefits

- **Structured budgeting and forecasting in familiar Excel environment**—TM1's flexibility allows Primedia to collect and analyze information from a variety of different databases in an Excel environment without impacting the financial analysts in the various locations.
- **Flexibility and ease of implementation**—New models are designed, developed and put into production very quickly.
- **"Real-time" data collection and consolidation across multiple systems**—Data is aggregated and consolidated from the finance, accounting, circulation and manufacturing departments in a centralized repository.
- **Centralized and standardized management reporting**—With real-time, centralized data, Primedia is able to derive a number of reports from TM1, providing better, more actionable information to management.
- **Significant ROI**—Because of TM1, analysts at Primedia are able to spend less time collecting the data and more time analyzing it, increasing efficiency and reducing costs.