



Business Performance managed effortlessly, thanks to Cognos.

Cognos® helps drive organizational performance at ICICI Prudential AMC by providing the right information at the right time to its management and sales teams.



Client Profile

ICICI Prudential AMC, a joint venture between ICICI Bank and Prudential PLC., is into asset management business since 1998. With a present workforce of around 800 plus employees, the company has more than 160 branches across the country.

It is one of the largest Mutual Fund houses in India. As on 30th November 2009, the Assets under Management is Rs. 82,138 Crores.

Task

ICICI Prudential AMC was faced with challenges in enabling its management team with the information needed to get a deep understanding of business performance for effective decision making. The process of data collection from multiple sources, its processing and distribution was effort intensive and time consuming. For instance, preparation of monthly MIS required as many as 8 - 10 working days.

Further, it was not possible to generate daily sales reports and as a result, sales performance reviews could not have happened daily. This constrained the organisation in its ability to aggressively drive business growth. In the absence of crucial, timely business information, the organisation was challenged in its ability to respond to dynamic market conditions.

“Cognos was able to meet the challenges faced by ICICI Prudential AMC in terms of reducing the time taken to prepare the MIS from 8-10 days to two days a month. Business users were able to perform analysis on their own. Implementation of the Cognos solution helped MIS drive sales”.

Kalyan Prasath
Head - IT, ICICI Prudential AMC.

With these challenges in mind, ICICI Prudential AMC decided to invest in a Data Warehousing and Business Intelligence solution that would enhance business agility and organisational efficiency by making the right business information available at the right time to its management and sales teams.

Solution

ICICI Prudential AMC chose Cognos as its enterprise platform for performance management. More than 23,000 leading companies and organizations around the world use Cognos to understand performance and make better decisions, to set targets and allocate the resources to achieve them.

ICICI Prudential AMC has evaluated various BI solutions and finally chose Cognos after understanding the strong value proposition of the Cognos solution and the benefits the solution would bring to the organisation in terms of efficiencies in the entire data capture-to-information delivery process, the power of analysis to business users, and the key capability for management to effectively track and understand variances against performance targets.

ICICI Prudential AMC now uses Cognos BI for all its management information needs through a set of enterprise reports, graphical dashboards and performance scorecards. This includes a top management dashboard that gives senior executives the ability to get an instant understanding of key indicators of business performance. In addition to these dashboards and management reports, business users at ICICI Prudential AMC have the flexibility of ad hoc query to get access to the business information they need, when they need it, in a self-service mode and the power of multi-dimensional analysis with guided exploration of information for deep insight into business performance.

According to ICICI Prudential AMC, Cognos was able to fit seamlessly into their existing architecture and helped to fully leverage existing IT investments.

Benefits

- Cognos BI has helped the management team at ICICI Prudential AMC get the right information at the right time, thus enabling better decision making.
- The time and effort required for monthly report creation has significantly reduced, resulting in business efficiency and cost saving.
- Sales information is now available on a daily basis with the result that the organisation can drive business growth more effectively and can respond to emerging market conditions with greater agility.
- Prior to the deployment of Cognos BI, a team of data analysts worked for 8-10 days to prepare monthly MIS reports. With the Cognos 8 BI solution, these reports are now produced in just two days.
- Depth of MIS is much higher. Plus many data intensive Analysis which could not be possible to produce manually and accurately are made available using Cognos BI.



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