



Customer Profile

Cobham sees reporting take off with Infor Corporate Performance Management



Facts at a glance

Product: Infor Corporate Performance Management

Industry: Distribution

Country: USA

"The speed at which information can be produced is impressive, yet quality and flexibility are not compromised."

**—Ken McCormick,
Head of Management Reporting,
Cobham**

About the company

An international company that develops, delivers, and supports leading-edge aerospace and defence technology and systems, Cobham is organized into four core divisions: Mission Systems, Defense Systems, Avionics and Surveillance, and Aviation Services. Cobham's products and services have been at the heart of sophisticated military and civil systems for more than 75 years. Based in Dorset in the UK with 11,000 employees across five continents, Cobham has 3 primary operating divisions, 9 strategic business units, and 55 operating companies, with customers and partners in more than 100 countries. To learn more, visit www.cobham.com.

Setting the strategy

The volume of entities owned by Cobham, combined with its plc status, mean that its senior executive team relies on consistent, timely access to management information to run the business and execute its strategy. Every month, Cobham's 55 operating companies report into the main holding company, but continued growth and expansion meant that during one recent year, the company reached a point whereby the capabilities of its previous reporting system were being stretched beyond system limits.

As a large plc organisation with a strategy to grow organically and through acquisition, the company had certain expectations of what its reports should look like, and what capabilities should be available in processing and disseminating company information. Therefore, it had to review its reporting processes and systems imminently.

At that stage, the company realized that a gap existed between its processes and its IT systems. To move forward successfully, it had to plug the gap. The management team needed a flexible approach to reporting, storing, understanding, and distributing company information, and a system that would facilitate high-quality reports.

Getting business specific

After reviewing the market, Cobham invited eight performance management and financial consolidation solution providers to tender. The company investigated solutions ranging from basic benchmarking packages to highly sophisticated solutions.

Having agreed that a sophisticated performance management solution was necessary to meet its goals, Cobham shortlisted Infor™ Corporate Performance Management and Hyperion, before selecting Infor Corporate Performance Management based on its proven capabilities that were witnessed across a number of reference sites.

Further benefits included the solution's ease of use by finance personnel, and the scope it presented for Cobham to exercise significant control over developing and running the system.

Cobham also had a huge amount of confidence in the Infor professional services team throughout the evaluation process. Ken McCormick, head of management reporting at Cobham, explains: "In our selection process, Infor stood out for a number of reasons. The functionality of the solution met our needs exceptionally well, and the team demonstrated a thorough understanding of both finance and technology issues—a quality that is rarer than it should be in the software industry."

Infor Corporate Performance Management went live in preparation for Cobham's following financial year. The implementation was very tight because it had to fit within Cobham's financial calendar, yet it was delivered both on time and according to budget.

Seeing results

Cobham now uses Infor Corporate Performance Management for all its financial consolidation processes across the group, from annual budgeting cycles and monthly reporting of results, to strategic planning, statutory reporting, and reforecasting.

"The software is delivering on all of its promises," comments McCormick. "Infor Corporate Performance Management is stable and robust, and allows us immense flexibility and agility in reacting to issues or responding to demands from our senior executive team. The speed at which information can be produced is impressive, yet quality and flexibility are not compromised. We have a series of standard reports that ensure consistency, but allow scope for information to be tailored to an individual's requirements."

Crucially, Infor Corporate Performance Management also provides Cobham with room for expansion, enabling the management team to focus on achieving strategic goals, safe in the knowledge that its reporting is sufficiently scalable to support the business, both in the short and long term.

McCormick adds: "Testament to the intuitive nature of Infor Corporate Performance Management is that feedback from our 200 users has been fantastic.

They have described the system as robust, user-friendly, and logical, which has helped to ensure a smooth transition. The project wasn't initiated on a payback basis, so we haven't documented tangible ROI.

However, resources that were previously focused on collating reports from our 55 divisions are now deployed in areas that add greater value to the business, and the slickness of our reporting has driven a marked improvement in productivity."

Doing business better

"Having used Infor Corporate Performance Management for three years now, it has become a vital business tool in the running of the company," McCormick concludes. "It supports financial and operational planning, and can scale to meet new requirements as our structure—or the market dynamic—dictate.

"Looking ahead, we plan to make greater use of the planning capabilities in the system and move to automated data loading to enhance productivity of month-end processes further. We are also looking at using the solution for improved analysis through KPIs, scorecards, and key metrics.

"Infor Corporate Performance Management is robust and reliable, and has the flexibility to grow with us. This, combined with Infor's financial and technical knowledge and highly responsive approach during implementation, has culminated in a highly successful project and a solid reporting backbone for our business."



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