



Customer Profile

Singapore Petroleum improves budgeting with Infor BI



Facts at a glance

Product: Infor BI

Industry: Oil & Gas

Country: Singapore

"We don't have to spend a lot of time training users on a new system."

**—Ms. Wong Woon Chun, Manager,
Management Services department,
Singapore Petroleum Company
Limited**

About the company

Singapore Petroleum Company Limited, more popularly known as SPC, is a home-grown oil and gas company. Founded in 1969 as an independent petroleum refining and marketing company, SPC has recorded significant growth over the years. Today, SPC is a leading integrated oil and gas company listed on the Stock Exchange of Singapore.

SPC has created a choice of products and services for many businesses in Singapore, the region, and the world. It is a reliable supplier of aviation and bunker fuels in the region, and it operates in specialised markets such as terminalling and lube oil blending. SPC also has a strong presence in the industrial, commercial, marine, transportation, and power utilities market segments.

Setting the strategy

In early 2004, SPC's business expanded rapidly. Besides acquiring additional refining capacity, its retail network grew from 9 service stations to 39. The database and the number of systems used for mission-critical applications also grew rapidly.

SPC realised that it needed to improve the efficiency of its management profit and loss reporting, budgeting, forecasting, and costing processes, which the company's Management Services Department managed using Microsoft® Excel®. The existing manual spreadsheet process proved unable to cope with the ever-increasing amounts of data and demand for collaboration across the company. There was constant pressure to enhance productivity and efficiency of the annual budget preparation and monthly budget monitoring processes from the large amounts of data and the need to access data stored in the company's JD Edwards® database for analysis.

Getting business specific

SPC evaluated several systems. Some were simply too complex and expensive. Another was eliminated when, after receiving training, system users at SPC determined that it did not fit their work style. In the end, SPC decided to adopt MIS (now known as Infor® BI), which supported the company's JD Edwards database. SPC streamlined the whole enterprise planning and budgeting process with the Infor solution, helping Management Services gain a better grasp of financial performance information.

Ms. Wong Woon Chun, manager of Management Services, said the company was impressed by the speed of implementation once the decision had been made. The implementation began in June. One month later, the system was live. "Even though we waited a month later than usual to begin our budgeting process that year, we were still able to complete the budget on time due to the process efficiencies achieved with Infor's solution," she says.

Seeing results

Prior to the Infor BI implementation, SPC's Management Services Department spent long hours trying to consolidate Excel workbooks that were usually sent out in advance to gather operating budgets from various business budget owners. With a more efficient budgeting and reporting tool from Infor, SPC budget owners now enter their operating budgets directly into a central database, where it is automatically consolidated for future use.

Restricting software access to only designated users enables SPC to disseminate information only to selected people who need to know, a departure from the previous process.

Manual expense allocations to derive corporate profit and loss are now history for the budget team. Analysis reporting on actual values and variances is also made easier, with Infor BI ImportMaster's ability to load actual revenues and expenses directly from the JD Edwards database into the Infor BI OLAP Server database.

With Infor BI online application development capabilities, users have the choice of working in a guided planning, forecasting, and reporting front-end application or in their familiar Microsoft Excel environment.

"Our users are very familiar with the Excel environment for their budgeting processes. Infor provided us with great solution complements for reporting of multidimensional databases via web or Excel interfaces," says Woon Chun. "We don't have to spend a lot of time training users on a new system."

Doing business better

The first phase of the solution was implemented in six weeks, when SPC set up their revenue and expense budget within Infor BI. SPC took full ownership of the application after a mere eight weeks' second-phase implementation. Infor's "train the trainer" approach was well accepted, and SPC's Management Services Department now maintains the system independently.

In 2006, SPC expanded their use of the Infor solution and began collecting the fortnightly preliminary and actual figures by business units and conducted the costing and revaluation of their stocks. The company's next planned project with Infor includes reporting on financials from an Economic Value Added® (EVA) perspective.



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