

“As our company has grown in size, scope, and complexity, we have expanded the use of Tagetik software beyond budgeting, planning, and financial management. Company managers now depend on Tagetik to help them better manage their teams and departments and to gain the kind of insights to make solid day-to-day decisions at all levels.”

Manuel Vellutini
Co-CEO, Tagetik

Company

Tagetik

Industry

Software developer, corporate performance management software

Key Facts

- 850 corporate customers and more than 50,000 users globally
- 265 insurance companies using Tagetik's Solvency II solution
- Dual headquarters in Lucca, Italy, and Stamford, Connecticut
- Regional offices and partnerships around the world
- Introduced market's first unified platform for corporate performance management in 2005; first recognized as CPM market visionary by Gartner in 2008

Uses

In addition to budgeting, planning, financial management, and reporting, Tagetik uses its solution for:

- Cost of sales analysis
- Project monitoring
- Customer support analysis
- Executive sales analysis
- Expense management
- Employee performance evaluation

Overview

Tagetik's unified performance management solution has valuable uses that can serve the entire enterprise and go beyond traditional financial management and reporting.

In this case study, we highlight the many different ways Tagetik is used internally by various departments and Tagetik subsidiaries across the globe, as well as corporate functions such as marketing and IT. Uses range from project monitoring and customer support analysis to marketing expense management and executive dashboarding.

The applications described here have been implemented gradually, as Tagetik's business has grown and expanded globally. Today, these applications are used by business users in more than 20 Tagetik direct operations, subsidiaries, and partner organizations to manage an ever-increasingly complex business.

Of course, Tagetik uses its unified Financial Performance Platform™ for budgeting, planning, financial management, and reporting. You'll find several blogs on www.tagetik.com detailing the company's traditional uses and benefits achieved. (One recent example is by Manuel Vellutini, co-CEO, on [how Tagetik strengthens executive relationships and makes for better decision making.](#))

Internal Uses of Tagetik for Day-to-Day Monitoring and Insights in Sales, Marketing, and Customer Support

Cost of Sales

The North American Pre-Sales Department uses Tagetik to track activities associated with pre-sale product demonstrations. This departmental application analyzes the effectiveness of the pre-sales team and the profitability of each engagement in order to optimize staff resources and provide comprehensive updates to Tagetik's senior management team.

The pre-sales application performs the following functions:

- Tracks all prospect opportunities and associated demo activities by sales rep, pre-sales rep, industry vertical, geography, and month
- Tracks staff hours spent supporting each opportunity. Activities tracked include presentations, RFP responses, contract reviews, and trial support
- Analyzes the profitability of each closed opportunity based on staff hours invested and the contract value

Objectives

- To identify how Tagetik solution could be used for non-traditional ways internally to improve management insights and offer detailed analysis
- To increase the exposure of all Tagetik employees, including those outside of finance, with the robust functionality of the Tagetik solution
- To find new ways customers could increase the value of their technology investments

“Tagetik’s ability to easily integrate with source systems, its flexibility for reporting information, and its ease of use and collaboration functionality have contributed to the adoption of the system for multiple purposes.”

“Managers appreciate the solution’s workflow management features and the traceability of information entered, as well as its easy maintainability by business users. ”

- Monitors key performance indicators, such as average days for proof of concept work, win rate by sales rep, number of touchpoints per prospect, and profit margin per opportunity
- Produces quarterly board books for PowerPoint presentations to senior management’s business review meetings

Project Monitoring

The North American Consulting Department uses its Tagetik application for the month-end reporting and invoicing of all consulting activities. The application is also used to monitor and forecast consultant hours, project staffing requirements for new projects, and analyze overall departmental utilization.

The project monitoring application performs the following functions:

- Tracks hours and expenses on a project-by-project basis to ensure projects are staying within budget
- Performs actual to budget profitability analysis by project
- Collects time and expense data to generate monthly invoices
- Monitors and forecast consulting days by month, by consultant, and by project. The application also tracks third-party consulting costs for direct margin analysis
- Monitors all projects by client. This client-by-client view is important since many clients have multiple concurrent projects

This application tightly integrates with NetSuite’s Time Tracking Module.

Customer Support Analysis

This application is used by the Tagetik support centers to monitor the quality, efficiency and responsiveness of the Tagetik support teams to meet and respond to requests from our customers internationally.

The customer support analysis application performs the following functions:

- Tracks hours spent on each support ticket entered, organized by client
- Manages the advanced types of support purchased by some customers. The application automatically and regularly updates subscribing customers on the number of support hours used and the number of hours remaining
- Monitors the average length of issue resolution to assess responsiveness of the support team
- Monitors the number of touch points needed to resolve each support ticket to assess the performance and efficiency of the support team
- Tracks and monitors customer activities and ratings to assess potential need for additional training
- Serves as the system of record for variable compensation to support team members

Source Systems: NetSuite’s Time Tracking Module, Jira’s Issue Tracking System

Executive Sales Analysis

Tagetik’s executive team uses the Tagetik solution to track and display the status of worldwide sales. Sales data is analyzed in a number of ways, such as by country, by industry vertical, and by product offering. The application offers an up-to-the-minute status of all lead generation activities to estimate the current sales pipeline and to help leverage market trends.

Benefits and results

- Tagetik's software solution is now used internally across enterprise for a wide range of uses outside of traditional financial management processes
- Analysis yields insights into project success, team and employee performance, customer support, and marketing and IT expenses
- Employees throughout the enterprise have day-to-day experience in using Tagetik software

"All divisions of Tagetik use Tagetik to forecast, plan, and manage marketing expenses. Additionally, the application is used at a corporate level to manage IT investments and operational expenses, for planning and daily execution."

The executive dashboard provides the following data and insights:

- Analyzes lead generation data by activity, country, industry vertical, and product offering
- Analyzes sales capacity, including key metrics such as average deal size and average deal length
- Performs year-to-date win and loss analysis
- Performs year-over-year sales analysis
- Provides continual updates on key marketing KPIs, such as number of leads and conversion rates
- Provides weekly sales pipeline review
- Tracks cloud sales by annual recurring revenue and lifetime revenue

This application is tightly integrated with Microsoft Dynamics CRM.

Expense Management

The expense management application provides the following functions:

- Track all relevant expenses by marketing category and initiative
- Manage deferred payments to properly account for the financial impact of any marketing initiative
- Manage purchase orders by supplier
- Reconcile purchase order numbers to invoice numbers
- Track unspent budget dollars at the campaign level to see dollars remaining for additional activities
- Initiate payments to suppliers based on authorization process workflow
- Renew campaigns without requiring additional set up
- Provide monthly management reports to show budget-to-actual comparisons at the divisional and corporate levels for IT expenses

Employee Performance Evaluation

This application is used by upper management to track the performance of the various consulting groups to understand how each team and its members are using their time across multiple activities. Variance analysis is also performed at the consulting group level to analyze key performance metrics such as number of billable hours, fees associated with project scope changes, and unbilled work. Information gleaned from the application helps managers identify top performers and assess overall team efficiency.

Following are some of the application's key functions:

- Calculate billable time by team and individual member
- Categorize non-billable time into categories such as pre-sales activities, functionality testing, and bug fixing.
- Compare actual billable time (monthly and year-to-date) to targets.

This application is integrated with NetSuite's Time Tracking Module.

About Tagetik

Tagetik understands the complex challenges that face the Office of Finance and translates that knowledge into intuitive, enterprise-scale performance management software solutions that drive business results. With Tagetik, companies get the simplicity of the Cloud and the power to unify financial and operational planning; shorten the consolidation and close process; immediately analyze results, model and compare full financial statement impact of business scenarios; adjust strategic plans; seamlessly update rolling forecasts; produce formatted and auditable financial statements and management reports; collaborate on business reviews, and automate disclosure and board reporting. Tagetik has built-in financial intelligence so that CFOs, finance managers, and operations executives can orchestrate multiple or all processes in one software solution. More than 850 customers across 35 countries count on Tagetik to improve efficiency, reduce risk, save money and deliver results. For more information, visit www.tagetik.com. We get Finance. You get results.