

Global risk management company chooses Cognos TM1

Aon South Africa, a leading provider of risk management services, insurance brokerage and specialty insurance underwriting, has selected the Cognos TM1 solution to address its financial and operational reporting and budgeting needs. Cortell Business Solutions, a global intelligent business solutions provider and Cognos TM1, preferred implementation partner in South Africa, signed the agreement with Aon South Africa to implement the solution.

Aon South Africa chief financial officer, Glen Fagan, says Aon reviewed a number of solutions before choosing Cortell Business Solutions and Cognos TM1. "Our decision was based on the superior quality of the product and the capabilities of the supplier. The solution had to seamlessly extract data from our International operational system as well as from our locally acquired financial package. Although all the information is available in the current systems, all we needed was a way to access it in real-time."

In the past, information transferred between Aon's head office and its branches, required manual interventions which slowed down the budgeting and forecasting processes.

"Our main objective was to provide accurate information by automating the processes, and more importantly, eliminating spreadsheets," says Fagan. "Considering that our staff are familiar with Excel spreadsheets, it really appealed to us that Cognos TM1 had a spreadsheet interface and could easily be integrated."

Greg Bogiages, director at Cortell Business Solutions, says Cognos's TM1 software enables continuous strategic planning, management and monitoring of performance across the financial, operational, sales and marketing, and HR functions. "Cognos TM1 is a real-time reporting and analytical application that allows companies of all sorts to monitor their finances and operations at the touch of a button at any point in the day."

Cognos TM1's ability to provide read and write capability over the Web, solved most of Aon's reporting problems. Its modeling on a volume-based budget capability also significantly improved the process and analysis using rolling forecasts.

Fagan says as soon as the new data is loaded, the results are available in real-time, making the budget much simpler and quicker to complete. "We now have a dynamic financial and operational planning tool that can react quickly to different scenarios and 'what if' calculations for our budgets and forecasts,"

Dashboards can also be changed to drive certain parts of the business and executives can now get a snapshot of the business with advanced reporting and flash reports. The solution will also soon provide variance reports so that brokers can control their own revenue by comparing planned to actual.

"TM1 has even helped reduce valuable management time required in the budgeting and forecasting process, because of the quicker turnaround in producing information," says Fagan. "This frees up executives to manage the business more effectively and allows them to spend more time interpreting the information and making decisions."

"TM1 also allows us to have a better understanding of what factors drive the costs and revenues. Being able to drill down through the figures now allows us to get much more information within the same period of time. Our business is growing rapidly and TM1 can answer 99.9 percent of information our executives need."

"We are confident the Business Intelligence acquired through Cortell will help us to evaluate our clients' needs more accurately and allow us to design specific lines of business and products for them," he concludes.

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More about Cortell Business Solutions

Since its inception in 1992, Cortell Business Solutions has invested a great deal of time, conceptual thinking and manpower in developing business intelligence methods and performance measurement tools. Cortell Business Solutions designs and implements intelligent business solutions for a vast cross-section of clients in Southern Africa. The company operates in the financial services, health services, logistics, public sector, manufacturing, retail and tertiary education industries.

Cortell Business Solutions focuses on extracting business intelligence information for the measurement and management of critical business processes and issues through the design, development and implementation of large scale modelling, budgeting, and reporting solutions; performance management systems to render operational excellence and achievement of financial results; executive information systems to help managers keep their "fingers on the pulse"; customer and market intelligence to provide insight into customer profitability, relationships, and services; and costing systems to identify ineffective processes or products.

JSE listed BEE financial consulting and business advisory group, SAB&T Ubuntu Holdings Limited (SUHL), recently acquired a majority shareholding in Cortell Corporate Performance Management. The companies have a longstanding relationship and have worked on various contracts together over the past ten years.

More about Aon

Aon South Africa forms part of Aon Corporation (NYSE:AOC) a leading global provider of risk management services, insurance and reinsurance brokerage, human capital and management consulting. Through its 36,000 colleagues worldwide, Aon readily delivers distinctive client value via innovative and effective risk management and workforce productivity solutions. Our industry-leading global resources, technical expertise and industry knowledge are delivered locally through more than 500 offices in more than 120 countries. Aon was named the world's "Best Broker" by Euromoney magazine's 2008 Insurance Survey. In 2008, Aon ranked highest on the Business Insurance ranking of the world's largest insurance brokers based on commercial, retail, wholesale, reinsurance and personal lines brokerage revenues. Aon was also ranked by A.M. Best as the number one global insurance brokerage in 2007 and 2008, and was voted best insurance intermediary, best reinsurance intermediary, and best employee benefits consulting firm in 2007 and 2008 by the readers of Business Insurance. For more information on Aon, log onto www.aon.com.

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