

# Balanced Insight

Improving Information Literacy



## Profit, Earnings, Margins: Same or Different?

*"Balanced Insight was able to develop an innovative solution that helped us solve a complex problem in a surprisingly simple and elegant manner."*

-Art Davidson  
Cinergy

### **The Company:**

Cinergy, Inc. (Cincinnati Gas & Electric and Public Service of Indiana) now part of Duke Energy.

### **Business Problem:**

Merger activity, combined with new Sarbanes-Oxley requirements, made integrating separate financial systems and closing the monthly books an awkward, risk-prone and labor intensive process. Each legal entity or profit center had its own process of reporting financial results—often using the same vocabulary for different things.

### **The Solution:**

Balanced Insight helped reengineer the spreadsheet-based process into a repeatable method that synchronized all financial terms across separate systems used in the numerous legal and business entities. It started by helping Cinergy establish a cross-functional collaborative process to get agreement on definitions and terms within the financial code block.

Balanced Insight then guided IT resources to deploy the reference (master) data into the operational systems and the data warehouse. It also helped push the agreed-on business terminology (semantics) into key business intelligence tools (Hyperion, Cognos Powerplay and Cognos Impromptu).

### **The Result:**

Books closed 66% faster (from 21 to 7 days) with more accurate and data being available earlier during the close intervals for better decision making. More time was now available for issues to be discovered and corrected—thereby reducing the risk of reporting erroneous data to the SEC and other regulatory agencies.

For more information contact us:

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