

CompIntelligence Creates a Successful Enterprise Financial Reporting Implementation for Alliant Resources Group and its Subsidiaries

Despite a tight budget and aggressive timeline, CompIntelligence successfully completed a complex Enterprise Financial Reporting Implementation for Alliant Resources Group, Inc and its subsidiaries.

About Alliant resources Group

Alliant Resources Group, Inc. is the twenty-first largest U.S. Insurance brokerage and financial services distribution company. Headquartered in Stamford, CT with satellite offices throughout the country, Alliant has numerous subsidiaries, including San Diego-based Driver Alliant.

Challenges

- Shorten the financial close cycle
- Improve financial visibility and internal controls
- Bring all operating companies under a single solution
- Keep implementation timeline and costs to a minimum

Alliant needed to simplify its financial consolidation and reporting process while maintaining a deep level of detail at the individual sales person level. At the same time, they wanted the ability to roll up the reports of corporate management at a top line level.

As is the case with many fast-growing companies, Alliant had achieved their growth largely through acquisitions. This meant inconsistencies in financial reporting processes among the subsidiaries as well as disparate accounting applications. A goal of the project was to bring all of the subsidiaries into a single reporting process, despite all their different reporting requirements.

Alliant was also under particularly tight time and budget constraints, and it was of key importance to manage the project scope and meet milestones in a timely manner.

To add to the complexity of the project, Alliant disposed of one of their holding companies (Mutual) in the middle of the parallel processing phase.

Solution

The project team migrated Alliant's consolidation and reporting system to Hyperion Enterprise while maintaining the current system, which was comprised of spreadsheets and database extracts from a variety of sources. A parallel run of the two systems was done to ensure a smooth transition.

The project team also built Extraction Transformation and Load (ETL) files to help automate upstream applications integration.

Results

- Streamlined general ledger process
- Solution buy-in from the subsidiaries
- Shortened financial close cycle
- Improved internal controls for financial reporting

"We are genuinely pleased with the outcome. Even more importantly our operating companies like it too."

"I would be remiss if I did not single out Tom Cimino and Steve Teesdale for their extraordinary effort and professionalism. These guys are tough hombres. Despite a short timeline and limited resources from Alliant they put in the hours to get it done."

Ray Oberg
Alliant Resources Group