Eiffage Becomes Proactive in its Financial Management with TIBCO Spotfire Software

Identify unusual transactions with custom-built dashboards for better visibility

"With TIBCO Spotfire software, we are able to model our indicators very quickly and, in addition, with reasonable resources, which guarantees the ROI of projects."

—Cédric Jublot,
Financial IS Director

CHALLENGE

Headquartered in France, The Eiffage Group is a large construction company that is responsible for building and road construction, civil engineering, and management of assets used in the construction process. The company is present in 50 countries with 64,000 employees. It brings in a revenue of 15 billion euros per year that comes from over a million contracts. Within Eiffage, there is the Centre de Services Partagés (CSP), which is a shared business services department that works across the company. This department deals closely with the financial functions of the business such as supplier relations, transaction management, and accounting. CSP needed a way to increase its visibility into operations and set up a system of indicators to better monitor and understand anomalies in the company's high volume payments.

With new projects every month, Eiffage also needed to create an application deployed to internal auditors in order to help support self-service. The team of six auditors must be able to identify suspicious transactions daily. After visiting a partner company that demonstrated a data visualization application to spot unusual transactions, IT was asked to produce a similar application. The objective of the application was to detect possible fraud or errors, such as a duplicate payment, and submit them to an investigation.

ABOUT

The Eiffage Group is a French-based group active in the construction of buildings and roads, civil engineering, metallurgy, energy, concessions and the management of those assets.

RESULTS

- 8 weeks to track key business indicators
- Dozens of indicators produced
- 3 administrators for the Spotfire tool

SOLUTION

To address these challenges, Eiffage turned to TIBCO Spotfire software, a powerful analytics tool well-suited to meet the company's needs. The Spotfire solution has allowed Eiffage to quickly model and create dashboards, bring insights to teams across the company, and manage unusual transactions.

"With data wrangling, auditors are autonomous to explore the data, trace the history and decide if, indeed, the transaction is suspicious before requesting additional information," said Cédric Jublot, financial IS director.

Spotfire analytics appealed to Eiffage for its ability to build custom code through Python to meet its very specific needs with an incorporated web frontend. The new application now incorporates several criteria that the auditors needed, allowing them to self-serve.

BENEFITS

MORE PROACTIVE

The work that the IT department did to create a powerful solution inspired teams across the company to be more proactive in their problem-solving. This is demonstrated by detecting any unusual financial situations and intervening before it's too late.

"With such solutions, we are no longer in the situation, but proactive," said Jublot. "The managers of the CSP are now able to detect very quickly if the payment deadlines grow longer, allowing them to intervene before any penalties fall."

BETTER VISIBILITY

With the implementation of the new Spotfire driven application, the CSP has better visibility and better indicators to monitor payment delays, proper processing of bank statements, and regulatory compliance. To do this, Eiffage added TIBCO BusinessEvents software to its solution. The addition enables each branch of the company to see the level of securitization of invoices in real time.

"To provide this view on the completeness of securitization, we have combined TIBCO Spotfire with TIBCO BusinessEvents software," said Jublot. "In this way, we formalized the securitization steps in PeopleSoft ERP and rendered these steps visually."

TANGIBLE BUSINESS GAIN

At Eiffage, projects are implemented with very reasonable resources. In the case of the Spotfire solution, one person is dedicated full-time to TIBCO Spotfire projects, in collaboration with a person who is familiar with ERP in order to qualify and locate the data. As a result, dozens of financial monitoring indicators for managers were produced in just eight weeks, resulting in a tangible business gain.

"If we compare the resources involved to the number of projects deployed, the return on investment is obvious," said Jublot.

FUTURE

"We are now using TIBCO Spotfire with TIBCO BusinessEvents software to oversee the closing process. The idea is to produce a map of France with colors showing statutes per region," said Jublot. "Once we mature on these first scenarios, we will consider predictive analytics," said Jublot.