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## BI reporting tools aid Piramal Diagnostics's financial analysis

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07 May 2010 | SearchCIO.in

In order to retain its status as one of India's largest chains of clinical diagnostic centers, Piramal Diagnostics Services Pvt. Ltd., is faced with the constant challenge of efficiently managing its 60 Indian locations. On this front, the company's finance team found it difficult to collate finance related information from different centers and format it further. As a result, the finance and the IT team of Piramal Diagnostics got together in June 2009 to evaluate business intelligence (BI) reporting tools that will help in better finance reporting. This quest led to Piramal Diagnostics's deployment of a [BI reporting tool](#) for financial reporting and analysis in January 2010.



According to a Piramal Diagnostics spokesperson, the [BI reporting tool's](#) rollout began in the second quarter of 2009, after the company selected MAIA Intelligence's 1KEY BI solution for the financial reporting. "We discussed our requirements with MAIA, and evaluated their BI reporting tool through constant demos. The solution has a feature called 'Tally Connect' that connects all the transactions made under Tally. The BI reporting tool met most of our requirements, so we went ahead with the deployment in December 2009," he informs. The project went live in January 2010, and involved procurement and deployment investments to the tune of Rs 10 lakh.

Currently, Piramal Diagnostics has 25 user licenses for the [BI reporting tool](#), as well as a service level agreement (SLA) contract with MAIA Intelligence for two years. While discussing the need for a [BI reporting tool](#), the spokesperson says, "We have multi-city presence across India. Earlier, we used to collect information on spreadsheets from across different locations. The submissions of these finance reports used to happen in various formats. Collating information on a monthly basis and putting them in a standard format required by the management had become a major challenge for the finance team."

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Apart from this, checking the accuracy of data inserted by the location representative was also a major issue. The issue of timely reporting of data also had to be resolved. "The finance team sitting at the Head Office in Mumbai is required to file all finance related documents in the first week of every month. Despite the deadlines, data kept coming at random times, which used to increase workloads and delay the entire procedure. We had to cross check the data for its comprehensiveness and error free nature," he says.

With MAIA's 1KEY solution, the task became easier for Piramal Diagnostics. Using the BI reporting tool's "Tally connector" feature, data entered from any location in India gets collated within the system without any hassles. Due to this automated process, timely data entry has become possible. "The data automatically gets saved into MIS reporting, which helps timely delivery of monthly reports," says the spokesperson.

According to the spokesperson, the unique aspect of this [BI reporting tool](#) project is that IT and finance teams came together at one table. "The finance team shared their problems and challenges, while IT helped with resolution. After the BI reporting tool's evaluation process, the finance team was involved in proof of concept. It was a smooth collaboration between both departments," says the spokesperson.

Going ahead, the IT department at Piramal Diagnostics plans to include analytics as part of the current [BI reporting tool](#) deployment. "The quantitative part is done, we want to now move to qualitative approach," says spokesperson.

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