



# BANESCO BANCO UNIVERSAL ALIGNING OBJECTIVES WITH SAP® BUSINESSOBJECTS™ STRATEGY MANAGEMENT

Venezuelan bank Banesco Banco Universal C.A. wanted executives across the company to be able to align their objectives and then monitor how strategy was being executed. The SAP® BusinessObjects™ Strategy Management application provided a single, integrated system for managing strategic planning.

"In Latin America there were not many previous examples of a migration of this type for a banking entity. However, when we saw that SAP offered truly comprehensive management of key areas, we decided to take up the challenge."

**Juan Claudio Pagés**, Executive VP for Strategic Management and Executive VP for Business Processes, Banesco Banco Universal C.A.

# **QUICK FACTS**

# Company

- Name: Banesco Banco Universal C.A.
- Location: Caracas, Venezuela
- Industry: Banking
- Products and services: Financial
- Employees: 14,000
- Web site: www.banesco.com
- Implementation partner: Cipher Corporation

# Challenges and Opportunities

Provide instruments that allow executives and leaders across all areas of the company to align their objectives and monitor how well the company is executing strategic planning

### **Objectives**

- Give top management balanced scorecards for monitoring and controlling the execution of strategic planning
- Record objectives, indicators, and initiatives of the bank's different business and functional units under a single integrated system, following the Norton and Kaplan Balanced Scorecard methodology
- Reduce the number of existing applications, replacing them with an integrated strategic information and management system

# SAP Solutions and Services

SAP® BusinessObjects™ Strategy Management application

## Implementation Highlights

- Ease of installation, with a simpler user environment
- Strong support from the implementation partner
- Straightforward integration with other information enablers, requiring minimum investment
- Basis in best strategic management practices

# Why SAP

- Suitability for Norton and Kaplan Balanced Scorecard methodology, which Banesco has adopted
- Facility for aligning objectives and metrics throughout the whole organization
- SAP's strategy of positioning itself in the performance management area
- Integration with other existing software and solutions undergoing evaluation (ERP, human capital management, and currency management and optimization)

### **Benefits**

- Growing number of executives using SAP software, with improvements in monitoring, accountability, and analysis
- Greater alignment of objectives and metrics between the different business and functional units, promoting stronger management



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