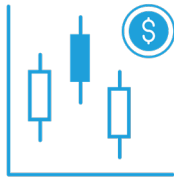


Analytic modeling helps financial services firm accurately forecast cost of sales



Reduced payment variances to under 3% of forecast



Inquiries from the field reduced by 75%



Improved reporting and analytics

SITUATION

A large division of a financial services giant needed an automated sales compensation management solution capable of forecasting payments, accurately reporting results, and providing clear visibility into plan performance.

CHALLENGE

The uncapped incentive compensation plan that was in place exposed the company to unlimited, unplanned compensation expenses. The homegrown Excel model was previously unsuccessful in accurately forecasting these costs.

While primarily looking for analytic modeling, they also needed the solution to produce accurate reporting results, and visibility into plan performance metrics. The existing spreadsheet-based reporting lacked supporting information, was often inaccurate, and caused confusion. The sales operations team struggled to keep up with the high volume of inquiry calls due to the subpar reporting.

SOLUTION

The customer leveraged the Optimize unified, no-code platform to easily model various scenarios and used the built-in reporting to compare the forecasted results across scenarios.

They also benefited from the underlying shared data model that was integrated throughout the Optimize platform.

This key Optimize differentiator meant that the strategic team could easily vary the sales or goal inputs into the scenario model, change business parameters and assumptions with ease, collaborate with each other, and analyze the results – all within Optimize.

OUTCOMES

With analytic modeling, process automation, and improved end-user applications from Optimize, the customer was able to meet its objective of giving the salesforce the most accurate information and top-of-line service. These changes resulted in the following:

- Utilizing analytic modeling from Optimize, the company gained the ability to project payments to individuals, teams, and channels. As a result, payment variances fell to just 1 to 3 percent of forecast;
- The online monthly commission statements were transformed reducing calls from the field by 75 percent and giving reps a new level of confidence in payment accuracy;
- New, comprehensive plan performance reports now provide the management team with the information to identify trends, make adjustments, preview impacts of plan changes, and more effectively coach and train the salesforce.

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Optimize provides a unified, no-code platform as a service for data, analytic, planning, and business process automation.

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