



Central Bank of Nicaragua: Experiencing Greater Efficiency with SAP® BusinessObjects™ BI Solutions

To fulfill its fiduciary responsibilities better than ever, the Central Bank of Nicaragua deployed SAP® BusinessObjects™ business intelligence solutions. As a result, the bank changed its perspective of information analysis, streamlined reporting, automated processes, and enhanced data reliability. **Productivity and accuracy are up** while errors and time requirements are down.

Partner



Executive overview

Company

Central Bank of Nicaragua

Headquarters

Managua, Nicaragua

Industry

Banking

Products and Services

Maintaining economic policies

Employees

600

Managed Reserves

US\$1.9 billion

Web Site

www.bcn.gob.ni

Partner

Ingesis

BUSINESS TRANSFORMATION

The company's top objectives

- Integrate information from disparate databases
- Streamline reporting processes for both public and internal usage
- Improve mobility, automation, visibility, and availability of information for decision making

The resolution

- Implemented SAP® BusinessObjects™ business intelligence (BI) solutions
- Integrated BI solutions with Microsoft Office software
- Completed implementation with Ingesis and key business users in 6 months, on schedule and within budget

The key benefits

- Improved visibility of financial reports for senior management
- Streamlined reporting processes
- Facilitated corporate governance and transparency

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TOP BENEFITS ACHIEVED

+40%

User efficiency

-50%

Manual errors

+25%

IT productivity

See more metrics ►



“With SAP BusinessObjects solutions, we changed our vision of information analysis, integrated financial databases, streamlined reporting processes, and learned to get better results in less time”

May Ling Jaentschke Urbina, Head of Department of Information Systems Management, Central Bank of Nicaragua

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Resolution

Business transformation

Future plans

Keeping Nicaragua's economy on track

The Central Bank of Nicaragua, like central banks around the world, is responsible for implementing the country's monetary and exchange rate policy, maintaining its price stability, and managing financial risk.

The decisions that the Central Bank makes are of enormous importance in shaping the country's economic health. In addition, the bank is obligated to provide a number of reports to domestic and international agents – reports that had better be right. Therefore, the bank considers the conclusions it reaches and the accuracy and reliability of the information behind those conclusions to be critical.

However, the risk of human error was prevalent in the methodology the bank used in the past to analyze data and produce answers. The data was voluminous and resided in several locations, mainly in Microsoft Office documents, and the people responsible for combining and analyzing all that data relied far too much on manual methods. "Our people did a great job," says May Ling Jaentschke Urbina, chief of information systems management for the bank. "But the risk of error was unavoidable with all the labor-intensive steps they had to take. We needed to provide them with better tools."



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First-ever software from SAP

The bank pinpointed the kind of technology its people needed: business intelligence (BI) solutions capable of coalescing data from many sources and automating the analysis and reporting process. It asked several vendors to demonstrate their products. Even though it had never used any software from SAP, the bank decided on SAP® BusinessObjects™ BI solutions. “We liked the solutions’ ability to integrate with multiple platforms, especially the Microsoft Office suite, to extract data,” reports Jaentschke. “The demonstrations showed that SAP BusinessObjects solutions did the best job of automating processes and thereby minimizing manual effort and time to generate reports and enabling us to focus more on data analysis.”

The results the Central Bank required had to be not only accurate but also easy for top executives to understand. To help ensure this, the bank procured SAP BusinessObjects Dashboards software as well.

As its implementation partner, the bank chose Ingesis, a system integrator serving Central America that has considerable experience with SAP BusinessObjects solutions. Ingesis worked alongside experts from financial services. With help from the president of the bank and other highly committed members of senior management, the team completed software implementation and user training in just six months, on schedule and within budget. This included integrating SAP BusinessObjects BI solutions with Microsoft Office, which proved to be just as straightforward as the bank expected. It also included creation and migration of several reports to help senior executives grasp insights from the data at a glance.



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Better equipped to keep Nicaragua's economy strong

SAP BusinessObjects BI solutions completely fulfilled the bank's expectations, greatly increasing the accuracy and visibility of information delivered to senior management and external authorities. This is facilitating corporate governance and making it easier to craft the decisions that are crucial in guiding Nicaragua's economy. The reporting process is faster and cleaner. Business users are fulfilling their responsibilities on their own, helping the bank achieve its IT productivity goals.

KEY BENEFITS

-25%

Integration and interfacing costs

-70%

Time required for formatting reports

-30%

Time required for reconciliation and consolidation

+20%

Time available for information analysis

-40%

Time required for extracting information



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Next up: enterprise mobility

SAP BusinessObjects BI solutions have proven to be exactly what the bank was seeking for all its analysis and reporting needs. Therefore, it is training additional users in expectation of expanding the solutions' role. One particularly important extension will be to empower mobile users to access the software.



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