

T E D B A K E R  
L O N D O N

brovanture

## Ted Baker and Brovanture transform finance with 'no ordinary' partnership



When it came to developing our new digital finance strategy for Enterprise Performance Management (EPM), going to a Cloud SaaS solution was the obvious choice as was working with our existing EPM partner, Brovanture. We had developed an excellent working partnership with them, following their implementation and continuing support of our on-premises Hyperion EPM software.

David Williams, Finance Systems Manager, Ted Baker

### Ted Baker delivers a New Finance Strategy moving from Hyperion on-premises to Oracle Cloud EPM

Ted Baker, a premium brand fashion company, often referred to as 'No Ordinary Designer Label', sells fashion for men and women alongside children's and homeware ranges both online and in over 500 stores across the UK, Europe, North America, Middle East and Asia. It generates annual revenues of £630 million and employs over 3000 staff globally.

Since 2015 Ted Baker had used Hyperion Planning for financial budgeting and forecasting and Hyperion Financial Management for financial consolidation and close. These applications were originally sold and implemented by Oracle partner Brovanture who had since that time provided continuing support and managed the hosting of this software on a third-party service. Prior to the Covid pandemic Ted Baker had begun a review of their financial systems strategy but this was put on hold during the pandemic. In 2021 this review restarted and Brovanture partnered with them to develop the strategy and vision to move to Cloud. This proposal was approved in late 2021.

#### challenges

- Ted Baker's use of EPM had not significantly progressed since the original implementation and it was felt there were opportunities for progress and improvement
- Many processes were still manual which presented risks and slowed both budgeting and financial close cycles
- There was still significant use of Microsoft Excel which was difficult to manage and to ensure governance
- Consolidated reporting was only done half yearly and they wanted to move to monthly reporting
- Ted Baker wanted to reduce both technology and staff costs associated with planning and financial reporting
- Reporting and analysis were limited by how they used the software they had and did not meet what the business now required



+44 (0) 1483 685 450



enquiries@brovanture.com



www.brovanture.com



## results

- Automated integrations have replaced all the original manual processes streamlining those processes, reducing risk and improving accuracy
- Running costs have been reduced
- The new planning and forecasting solution has enabled the wider organisation to be engaged in these processes
- The new consolidation and close solution has increased governance while delivering more frequent and detailed reporting
- Reducing manual effort has provided more time for detailed analysis and greater understanding
- IT aspects like multiple environments (test and development), backup and recovery have been strengthened and significantly improved



## execution

Ted Baker's migration to Oracle Cloud EPM began in late 2021 and initially focused on planning and forecasting. Working with the Ted Baker financial team Brovanture moved their existing Hyperion Planning solution to Oracle Cloud EPM Planning. This solution comprised a five year plan which modelled store openings and a forecast outlook based on current year budget and year to date actuals. The five year plan is based on a financial driver based model that deals with over 200 stores plus multiple store types, geographies and currencies.

The planning and forecasting solution went live in March 2022. The planning and forecasting processes have been streamlined and shortened. This has enabled Ted Baker to use the more advanced analysis features in Oracle Cloud EPM to gain a deeper understanding of their plans and results.

In parallel Ted Baker embarked on the more complex project to both replace and redesign their financial consolidation and close processes and practices. Their key objectives in this were to make

changes so that they could take advantage of the modern 'out-of-the-box' functionality within Oracle Cloud EPM Consolidation and Close and not to make any customisations. As part of the implementation Brovanture worked with them to transfer all their historic data including large volumes of journals. Data loads from their ERP system, Microsoft Dynamics, were automated using the Oracle Cloud EPM Integration Agent. Navigation flows were set up to lead users through the entire close process and enable visibility and management.

In June 2022 consolidation and close went live, enabling the production of both management and statutory results plus a wide range of KPIs and cash flow reporting. The frequency was also increased from their previously half year reporting to monthly.

Ted Baker continues to work with Brovanture who provide continuing support for their Oracle Cloud EPM solutions. Ted Baker can see huge scope for additional benefits from their use of these solutions and see the project continuing to realise these benefits in the future.



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[enquiries@brovanture.com](mailto:enquiries@brovanture.com)



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Working with Brovanture on this project went extremely well. When I think of our working relationship the words helpful and flexible first come to mind. One thing was really clear, both organisations had a very pragmatic approach which I am sure contributed to the success of the project.

David Williams, Finance Systems Manager, Ted Baker

## The 'Ted Baker' - 'No Ordinary Designer Label' Story

Having launched in 1987 as a shirt specialist of some repute in Glasgow Ted Baker quickly became the place to buy some of the very best contemporary men's shirting around. From the beginning Ted has had a very clear, unswerving, focus on quality, attention to detail and a quirky sense of humour, so much so in fact that the first

stores used to provide a laundry service for every shirt purchased – something that gained the quickly growing brand the title of 'No Ordinary Designer Label'. Everything produced under the Ted Baker name has his personality woven into its very heart. The collections have expanded rapidly to include Menswear, Womenswear, Global,

Endurance, Pashion, Langley, Accessories, Fragrance, Skinwear, Footwear, Eyewear and Watches. It has a portfolio of stores across the world and is also present in leading department stores and is one of the fastest-growing leading lifestyle brands in the UK.

[www.tedbaker.com](http://www.tedbaker.com)

## About Brovanture

Brovanture Ltd, established in 2005, is a specialist provider of Oracle and NetSuite Enterprise Performance Management (EPM) and Enterprise Resource Planning (ERP) solutions across all sectors and organisations, irrespective of size or budget. Initially, a Hyperion Partner, Brovanture became an Oracle Partner, following Oracle's takeover of Hyperion,

and is also a NetSuite Solution Provider. Brovanture is an 'Oracle Certified Expert Partner' for Oracle Cloud EPM and Oracle Hyperion solutions, is an accredited supplier with G-Cloud and the Crown Commercial Service and has Cyber Essentials, ISO9001 and ISO27001 accreditations. The Brovanture team of highly skilled professionals deliver

excellence, ensure success, and are experienced in providing services to a wide range of organisations including Edrington UK, UK Department of Health and Social Care, Mount Street Group, discoverIE, Arqiva, Reading Borough Council and Channel 4 Television.

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Ref: 03/2023



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[enquiries@brovanture.com](mailto:enquiries@brovanture.com)



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