Modernizing IT financial management at Campbell Soup Company with Proven Optics

65%
reduction in time spent on the annual planning process

Improved
engagement and adoption among stakeholders

Insightful
communications and informed budget decisions

The approach

At Campbell Soup Company, the de facto system for IT budgeting relied on spreadsheets and emails. But the manual and limited capabilities of this legacy approach created a variety of challenges. It was increasingly difficult for IT to communicate how their budget dollars delivered. And when it was necessary to realign budgets, it was a struggle to pivot effectively.

Campbell's needed a better way to enforce data governance, improve auditability, and automate the operational tasks involved in the budget formulation process.

Industry:
Packaged goods

Location:
North America

People:
19,000 employees

> 66
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> **I can't overstate how satisfied our IT leadership team and their delegates were with the new process and using ServiceNow.**
>
> **Ryan O'Hagan**, Senior Finance & Operations Manager, Campbell Soup Company

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The need

As budgeting requirements evolved over time, the challenges associated with the legacy processes became increasingly painful. It was difficult to communicate what decision levers leadership had available. There was a lack of transparency into why the company needed each budget line item. And the company relied upon a corporate finance Excel macro tool that was cumbersome to use.

These obstacles didn't just create challenges within IT—they also had an impact on the relationships between IT, corporate finance, and IT business partners. Every year, the team struggled to communicate to finance leadership how its stewardship of IT budget dollars supported additional growth and demand from the business.

To address these challenges, Campbell's came to the modernization process with a clear set of requirements. Chief among these was the need to automate the onerous administrative tasks required to build and maintain a complex IT budget. The goal was to significantly improve the organization's responsiveness, analysis, and accuracy by addressing its existing manual processes.

With the combination of the company's requirements, the native capabilities of ServiceNow, and Proven Optics' deep IT financial management (ITFM) knowledge, a modern budgeting solution began to emerge.

Built in a rapid, 90-day engagement, the new ITFM system was launched in time to support the annual budget cycle. To meet the specifications, Proven Optics created the solution in three steps: data loading, data interaction, and data reporting through the dashboard capabilities of ServiceNow.

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Looking back, we didn't realize the power the ServiceNow platform had. With the guidance from Proven Optics, we realized what the budgeting formulation and execution capability could become on the platform.

Ryan O'Hagan, Senior Finance & Operations Manager, Campbell Soup Company

The solution

Data Loading

The ServiceNow data upload capability posts the most current forecast records in an existing table on the platform. This provides a fast and easy starting point for the Campbell's team to start the budget cycle.

Data Interaction

Leveraging native ServiceNow capabilities, user forms capture new records as well as modifications to existing records. Business rules, calculations, and additional configurations automate administrative tasks that were previously completed manually. With Proven Optics' expertise in budget formulation, the organization's data quality and analysis have improved significantly. All the improvements are linked with ServiceNow native workflow to support and shepherd the various processes.

Data Reporting

The effort culminated in a set of purpose-built, self-service, interactive dashboards within ServiceNow. Now, the Proven Optics budget approach aligns budget dollars to meaningful categories to facilitate decision-making, identify opportunities, and document risks. Each budget submission includes an automated audit trail that tracks changes and ensures traceability.

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> What Proven Optics has built for us is a sustainable, turn-key ITFM operation. I can see how what they've done can be applied to many financial areas of practice outside of IT.
>
> **Ryan O'Hagan,** Senior Finance & Operations Manager, Campbell Soup Company

The results

Campbell's was able to realize the process automation they sought when they initiated the project, but the benefits didn't end there. Three unexpected results emerged from the implementation: improved engagement with the budget process, insightful communications and budget decisions, and improved credibility.

The new solution's implementation shifted communication between IT and corporate finance. With increased transparency, stakeholders can now focus on what the IT spend delivers for the enterprise, and the impact of cost drivers is clear.

For IT leaders, the traceability of each budget line item provides greater confidence in identifying opportunities to realign funding and the risks associated with those changes. With an audit trail for every line in their budget, leaders know exactly what was changed, how it was changed, how much it changed, and even who changed it.

In years past, stakeholders had always described the legacy budgeting process as challenging and complicated. With ServiceNow and Proven Optics, it is now seamless, streamlined, and straightforward.

Why Proven Optics?

Proven Optics is the leader in IT Financial Management, with SaaS applications built to automate TBM, budgeting, and billing processes for the public and private sectors. Backed by ServiceNow Ventures, we are an Elite-status ServiceNow partner and a two-time Americas App Development Platform Partner of the Year. With 20+ years of industry practitioner experience, our team is passionate about helping IT organizations reimagine their financial processes and reassert their value to the business.

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