

EPMware Success Story: Medtronic

Background

Medtronic's finance group was originally using Oracle Hyperion Financial Management (HFM) for financial consolidation, Essbase for planning, and Oracle DRM for master data management.

Over the past few years, Medtronic's corporate controller organization has been shifting focus to process improvement and operational enhancements within the finance group.

Financial applications are owned and largely supported by the finance group, which began looking for solutions to streamline its master data management process and add a formal governance plan.

The organization selected EPMware for its data governance capabilities, ease of integration with its existing Oracle Hyperion business applications, business user-friendly deployment, and real-time validation capabilities.

Key results:

- ✓ Replaced Hyperion DRM with EPMware
- ✓ Reduced complexity of metadata change management across business units
- ✓ Streamlined governance by grouping Hyperion dimensions into internal and external reporting groups
- ✓ Simplified current to new year reorg metadata process from months to days



The Problem

Medtronic needed to manage change in complex environments.

The Medtronic finance group's master data management challenges were more complex than many other company's. The change process covered hundreds of changes across multiple dimensions, requiring a variety of approvals based on the dimension that was being changed.

For example, new fiscal year preparations required creating a completely new application for that year for Essbase and HFM. All of the current year's data was copied over, and metadata changes were made in the new application before archiving the previous year's application. This requirement created a significant metadata logistical challenge because the current year's metadata had to remain intact while the business was busy making new year reorganization changes.

This is common practice for large organizations, and due to the volume and manual nature of new year changes at Medtronic, this process used to take the team several weeks to compile and validate with all members of the business responsible for proposing and approving changes.



Additionally, the group needed to be able to more easily manage change requests from multiple business functions, such as corporate and financial planning and analysis.

Prior to implementing EPMware, many of these master data changes were managed by emailing a spreadsheet and screenshotting emails to collect change requests and adjustments. While this process worked, it was extremely time consuming and error prone.

The Solution

EPMware simplifies master data management and enables true data governance.

EPMware's unified master data management and data governance platform enabled Medtronic's finance group to improve how master data changes were captured, approved, and deployed.

Representatives from all of the business functions are no longer reliant on manual change management processes. They submit their change requests into EPMware, then at a monthly governance meeting, each representative presents their changes, and the group discusses, reviews, and approves changes.

Once a group consensus is achieved, EPMware admin authorizes the release of metadata to subscribing applications.

EPMware's integration and data migration capabilities also helped streamline Medtronic's fiscal year application switch. By mapping Essbase and HFM data into EPMware as the finance group begins building out the new year's applications, they are able to update the current year's application while simultaneously layering in the new year's changes.

This creates a more seamless transition between archiving the old application and going live with the new one and preserves the audit trail for all of the changes.

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The Results

Centralizing master data management reduced complexity and improved metadata governance.

Using EPMware to centralize master data management and implement a data governance program has significantly improved how Medtronic's finance team manages and tracks metadata.

EPMware's robust documentation and tracking capabilities have not only simplified auditing but have also made it possible for the finance team to develop key performance indicators to track the performance of their new governance and metadata management processes.



About EPMware

EPMware stands out in the marketplace by combining metadata management and data governance capabilities in a single, intuitive platform. With built-in application intelligence, managing hierarchies and data governance is seamless, creating dimensional consistency across all subscribing applications.

Learn how EPMware empowers business users to take control of their metadata to drive innovation and successful business outcomes.

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