

valantic

SUCCESS STORIES OF THE DIGITAL NOW

Beyond numbers: air up's strategic shift in FP&A with Pigment





Further information can
be found on the air up
company website.



air up

Founded in July 2019 and headquartered in Munich, air up® has swiftly expanded its horizons across more than 14 countries, employing a diverse team of approximately 260 professionals from over 40 nations.

At the core of air up® is the Drinking Bottle System, a revolutionary product that allows users to flavor their water through scent. This innovative approach promotes healthy hydration without added sugars or calories, catering to the health-conscious consumer. air up® has captivated a growing customer base, now exceeding six million users, who delight in a unique hydration experience.

air up®'s commitment to innovation drives its research and development, continually advancing the sensory experience of hydration and leading the way in sustainable and health-oriented drinking solutions.

Project overview



Challenge

air up® aimed to move away from an Excel-based system that was inadequate for their expanding operations, towards a more dynamic and integrated FP&A platform.



Consulting approach

valantic collaborated with air up® in a co-build effort to create a comprehensive financial reporting and planning model incorporating various business elements, emphasizing automation and real-time analysis.



Customer benefits and solution

air up® benefited from improved efficiency, data reliability, and strategic decision-making with Pigment's FP&A solution, fostering transparency and scalability within their financial operations.



The challenge

The initial challenge was to transition from a predominantly Excel-based system, which, while familiar, was becoming increasingly deficient for the growing complexity of air up®'s operations. The reliance on Excel meant that a significant amount of time was dedicated to manual data entry and updates, which diverted attention from the more valuable analytical aspects of the FP&A process.

Recognizing the need for a more robust and scalable solution, air up® chose Pigment as a platform for migration. This platform promised a more dynamic and integrated approach to planning, analytics, and budgeting. The optimism for this project stemmed from the desire to enhance efficiency, reduce the manual workload, and provide air up® with the agility to make informed decisions swiftly.



Viviana Guzmán Yacamán

Senior Finance Manager
at air up

„Pigment has empowered our finance teams by enhancing visibility across the company, fostering transparency, and providing reliable data. Our planning processes are now more structured and aligned, leading to stakeholders feeling more connected to and engaged with the financial information.“

The results according to air up's management

1. Improvements in financial reporting have significantly reduced the time required, leading to more timely communication with stakeholders, and allowing resources to be redirected towards strategic initiatives.
2. Significant improvements in the reliability and quality of the data they provide.
3. Progress in addressing challenges related to adding new dimensions and business elements to our models, enhancing FP&A flexibility.
4. Successfully established a centralized, accessible location for our financial data, creating a single source of truth.
5. The solution fosters better communication and collaboration among various business units, enhancing auditability and accountability.

The project story and solution

The project, initiated in October 2023, saw a collaborative effort between valantic and air up®, with team sizes varying from three to four valantic employees and an additional two to three people from air up®. This partnership adopted a co-build approach, enabling air up® to actively participate in the development phases post an initial ramp-up period. This strategic involvement ensures that air up® is well-equipped to independently manage, maintain, and enhance the model with new requirements as needed.

The scope of the project encompassed the development of user stories and building blocks critical for comprehensive financial reporting and planning. These included core reporting elements such as Profit & Loss, Balance Sheet, and Cash

Flow, alongside CapEx, OpEx, demand planning, revenue planning, both inbound and outbound logistics, transactional expenses, Cost of Goods Sold (COGS), and workforce planning.

The primary data sources integrated into the system were their accounting system, with additional sales data pulled from their sales platform, and workforce information sourced from their HR tool. The planning model was meticulously designed as a driver tree model, where defined components like revenue, COGS, CapEx, and OpEx directly feed into the financial statements, enhancing the clarity and accuracy of the Profit & Loss statements, Balance Sheets, and Cash Flow reports.



Advantages at a glance



Enhanced autonomy and maintenance



Comprehensive integration and automation



Advanced planning features



User-friendly interface



Real-time impact analysis

This model is highly automated through a set of predefined business rules for each building block. For instance, any alteration in the revenue or demand planning value is immediately reflected in the figures in the Profit & Loss statement and subsequently affects the Balance Sheet and Cash Flow. This automation not only simplifies the process, but also allows for real-time impact analysis and adjustments.

Further enhancing the model's utility are features like adjustable suggestion values for the planning horizon and robust what-if and scenario analysis capabilities, which significantly elevate the planning quality and agility. According to feedback from air up®, the planning application has proven to be user-friendly and easily comprehensible by business users, leading to increased efficiency, scalability, and overall better quality in forecasting and planning processes across the organization.

„We've harnessed the power of user insights to create a tool that's not just user-friendly but also future proof. It streamlines planning, boosts precision, and greatly enhances teamwork and openness.“

Alina Kostrova

Consultant
at valantic XPA AG



About us

Our Competence Center valantic Extended Planning & Analysis (vXPA), headquartered in Zurich, delivers comprehensive end-to-end (E2E) transformation services for enterprise planning. Our proficiency in Connected Planning and the integration of Data & Artificial Intelligence (AI) enable us to assist a broad range of industries in refining their planning strategies in areas like Supply Chain, Finance, HR, and Sales. In collaboration with premier planning software providers such as Anaplan, Board, and Pigment, we ensure that our solutions remain at the technological forefront.

vXPA is part of the valantic Group (www.valantic.com). valantic is a market leader in digital transformation and one of the top digital solutions, consulting, and software companies, with more than 4,000 developers and consultants around the world (Q2/24).



Do you want to know more?

For additional information, please visit our website:

www.valantic.com

Contact us now!

Svenja Carstensen

svenja.carstensen@ba.valantic.com

valantic XPA AG