



Close Asset Finance Limited

## A pedigree of specialist corporate financial services

Close Asset Finance Limited was founded in 1987 by a team of finance professionals with expertise in a number of specialist industries.

### Brief facts:

- Leading corporate financial specialists renowned for prompt decisions that allow customers to get on with their business
- Upgrade to SQL 2005 required specialist programming and development expertise. Standard SQL training courses would not focus on the unique and specific knowledge needs
- Collaboration with knowledge transfer and mentoring from Consolidata ensured the successful development of a proof-of-concept solution in one day.
- Knowledge transfer allowed Close Asset Finance to continue development without the costs of contracted specialists or lengthy and expensive training courses
- Library of reports now available to all authorised staff
- Selected reports run automatically, delivering information to managers on a regular weekly basis
- Increased knowledge reduces time taken to develop new reports from 2 days to 20 minutes

The team has grown over the years as more corporate finance specialists have been recruited but Close Asset Finance Ltd has adhered firmly to the principle that it will only act for customers whose business it fully understands and for whom it can provide a practical and prudent service. Because of its specialist knowledge and experience Close Asset Finance Ltd has become renowned for prompt decisions that allow customers to get on with their business.

Close Asset Finance Ltd is a member of the Close Brothers Group - an independent merchant-banking group listed on the London Stock Exchange. Founded in the City of London in 1878, Close Brothers is amongst the 200 largest companies by market capitalisation listed on the London Stock Exchange.

### The need for highly specialised knowledge transfer

With a staff of some 280, the majority of which travel throughout the country meeting with existing and potential clients, the availability of accurate and up-to-the minute information is crucial. As with all major financial organisations, Close Asset Finance Ltd generates substantial amounts of information and needs detailed reports on market trends, sales staff and office performance, and management reports so that proactive actions can be taken to identify and address anomalies and bring additional resources to bear should the need arise.

When Close Asset Finance Ltd took the decision to upgrade its existing SQL 2000 system to SQL 2005, it did so in the knowledge that the enhanced capabilities of SQL 2005, including web-enabled features, would allow the business to improve even further its reporting and information delivery capabilities.

“We knew that it made sound management and financial sense to upgrade,” explained Paul Jenneson, Close Asset Finance’s Systems Accountant, a member of the Chartered Institute of Management Accountants (CIMA) and an experienced SQL programmer. “However, we also recognised that the new version of SQL would stretch our in-house programming and development capabilities and that we would need external expertise if we were to achieve our objectives.”

As an experienced SQL programmer Paul Jenneson was confident that his knowledge would allow him to undertake most of the development work. Close Asset Finance Ltd had long adhered to the policy of contracting with external consultants when highly specialised support, advice and assistance was needed.

“There was no point in me spending months learning everything required to deliver a SQL Server reporting system,” continued Paul Jenneson. “Development aspects such as MDX programming are critical but they only form a tiny part of the overall project duration.”

Similarly, Paul Jenneson had discounted the notion of permanently recruiting the necessary, specialised expertise. “I was confident in undertaking most of the development work and knew that anyone qualified to do the rest would be underutilised.”

The solution appeared to be to identify an external resource that could provide the required levels of expertise and knowledge transfer on an ad-hoc basis.



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Paul Jenneson  
Systems Accountant  
Close Asset Finance

### Identifying the experts

Using an internet search engine, Paul Jenneson identified several organisations able to deliver specialist SQL 2005 programming and development expertise and following discussions decided to partner with Consolidata.

“I knew from the outset that Consolidata had the knowledge and experience that I was looking for,” added Paul Jenneson. “I was extremely confident in their abilities to work alongside me, not only helping with development but also giving me the specific knowledge required to continue the development.”

### Knowledge transfer – the key requirement

The first project was to develop a working proof-of-concept for a new reporting system. Paul Jenneson had already created sample database and table set against which the development work could interact, and has allocated a two day period for the entire development of the application, the cubes and the interfaces. Working in close collaboration, Paul Jenneson and one of Consolidata’s most experienced SQL developers successfully developed the application and by the end of the first day had a working version up and running.

“I was extremely impressed,” said Paul Jenneson. “Whilst I was keen to see a working prototype it was important to progress at a pace that ensured I received the full training benefit.”

Although Paul Jenneson had hoped that Consolidata would be able to develop a working proof-of concept and complete the knowledge transfer within a single day, he was pleasantly surprised to find that this was, indeed, the case. “With the prototype and my notes acting as bespoke training manual I was able to continue the development of a full blown SQL reporting solution and start developing a range of reporting templates,” he explained. “This was an extremely cost-effective and efficient process as I received training that you just can’t find in a classroom.”

Paul Jenneson had already identified the types of reports that Close Asset Finance needed to deliver the necessary levels of reporting and data analysis. This required development of drill down reports in SQL Server Reporting Services.

Once again, Paul Jenneson called in Consolidata.



“The benefits that Close Asset Finance had received from partnering with Consolidata have been immense. I have access to on-tap expertise and the business now has a large report library that provides our staff with the information that they need, when they need it.”

Paul Jenneson  
Systems Accountant  
Close Asset Finance

## Technologies:

- MS SQL Server 2005 using SSIS (SQL Server Integration Services)
- SSAS (SQL Server Analysis Services)
- SSRS (SQL Server Reporting Services)
- Custom developed data warehouse
- Bespoke OLAP cube

## Savings in cost and time

Paul Jenneson had already designed four report templates that needed to be completed in a very short timescale. Given the success and benefits of his policy of working in close collaboration with Consolidata, the two parties managed to completely develop three complex reporting templates in a single day, with a fourth being completed overnight and emailed to Paul Jenneson the following morning.

With this additional knowledge, and again having received specific training that addressed Close Asset Finance's unique requirements and objectives in its own environment, Paul Jenneson was able to continue the development and implementation of a comprehensive library of reports.

Today, Close Asset Finance has a complete library of reports, all accessible via the company intranet, all securely protected so that individuals can only access the reports to which they are authorised. Streamlining the entire reporting process, a number of reports are now emailed on a weekly basis, automatically providing managers with accurate and up-to-date information without the need for them to request and/or run the reports themselves.

In addition, Paul Jenneson is now able to create new reports much more quickly than before and can respond to one-off requests extremely effectively and efficiently. “It could take me up to two days to complete new reports at first,” explained Paul Jenneson. “Not only was this inefficient, it also meant that either I had to stop working on other projects, or make users wait until I could allocate sufficient time – neither of which was a satisfactory response.” With Consolidata's help in overcoming specific technical obstacles, and his own increased familiarity with the development processes, Paul Jenneson can now produce entire new and complex reports in about 20 minutes.

“The benefits that Close Asset Finance had received from partnering with Consolidata have been immense,” concluded Paul Jenneson. “I have access to on-tap expertise and the business now has a large report library that provides our staff with the information that they need, when they need it; a range of reports that run automatically to ensure that the managers receive timely updates; and the capability to respond to the ever changing business requirements.”

Close Asset finance's future plans include upgrading to the latest version of SQL, the implementation of a wider range of daily and weekly automatic reports, and even KPIs and dashboards to provide managers and directors with an instant understanding of the business so that they can take proactive steps to address anomalies and take advantage of emerging trends. Naturally, Paul Jenneson will partner with Consolidata for the next phases of the project.

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