



OXFORD  
ECONOMICS

— A CODESTONE CUSTOMER STORY —

# Forecasting and Analytics Group Achieves Global Benefits with SAP Business ByDesign



codestone

**SAP** Business  
ByDesign™



# ABOUT **OXFORD ECONOMICS**

Oxford Economics is a leader in global forecasting and quantitative analysis serving more than 1,500 international corporations, financial institutions, government organisations, and universities worldwide. Headquartered in Oxford, with offices in 16 countries around the world, Oxford Economics employs 400 staff, including 250 economists and analysts.



# THE --- CHALLENGE

**Oxford Economics has been on a steep growth trajectory for some time, including acquisitions of complementary businesses, taking the employee base from 30 or so to over 400 in just 5 years. Its disparate and geographically spread operations needed a central group-wide cloud ERP solution accessible from anywhere in the world.**

**They had already selected SAP Business ByDesign and had begun the implementation process. However, since the incumbent provider was no longer a viable option, Oxford Economics needed to identify a specialist partner who not only understood SAP Business ByDesign, but could also interpret their complex business model, ultimately helping them achieve their goals.**





# THE SOLUTION



When canvassing other SAP Business ByDesign customers one name stood out as a potential partner, and Oxford Economics invited Codestone to propose a possible solution roadmap. **“We were cautious in our approach and needed evidence of their expertise,”** explains Cerris-Jane Schenk, Finance Manager at Oxford Economics. **“We gave them a number of examples of the challenges we were facing and were impressed by the response we received.”**

Significant effort was expended on pre-contract engagement, covering a wide range of issues. **“Codestone invested a lot of time in us before we committed to them. They demonstrated a deep understanding of what needed to be solved and how to help us move forward,”** says Cerris.

Once fully engaged, a full review of the existing system was completed to understand what Oxford Economics was trying to achieve. A plan was then put in place to complete the project.

Whilst Oxford Economics was using SAP Business ByDesign to support day-to-day financials, contracts and customer invoicing, several areas needed more attention to extract the benefits available from full deployment of the solution. Codestone provided the resolution to some of the challenges Oxford Economics was facing, helping ensure the project reached the finish line.

The engagement has been centred around empowering Oxford Economics finance staff to also design and implement solutions themselves, and to train their own staff. **“Reporting is improving significantly, with monthly and quarterly reporting expected to be standard across the organisation by the end of the year,”** continues Cerris. **“Codestone has helped us get to the point where we are now designing and deploying our own reports – a huge benefit for us.”**

Revenue recognition has also been a challenge for Oxford Economics with the need for both subscription and consultancy business models. Codestone has identified solutions in SAP that provide the required visibility of hours worked for consultancy projects that span business entities and countries.

The international nature of the business requires bespoke invoice templates for each country. Getting this wrong would have tax implications for the organisation. As such, templates have now been designed to ensure local regulations are adhered to.

The journey towards maximum benefit realisation continues, with full deployment of SAP’s projects module, and integration of Salesforce CRM with SAP Business ByDesign.

# STAND OUT BENEFITS

## SAP BUSINESS BYDESIGN



Integration of separate businesses world-wide into a standard set of processes on a single Oxford Economics system has transformed visibility and efficiency



Tax liability has been improved with locally compliant invoices. Oxford Economics is in a stronger position to now embark on the next steps of its journey



Consolidated information fuels reporting, and is used to manage the different entities across the group, reducing manual effort worldwide



Oxford Economics now has a fully managed global solution that can be scaled as the company continues to grow



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*With staff working remotely and busier than ever we would have been in big trouble in this pandemic without SAP Business ByDesign.*

*Codestone has helped Oxford Economics reap the benefits of a global, cloud solution for our finance and operational needs. They provide us with the knowledge and skills we need and its reassuring to know we are not alone on this journey.*

*Having Codestone's support at our fingertips means everything to us.*

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*Cerris-Jane Schenk, Finance Manager at Oxford Economics*





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# TALK TO CODESTONE

0370 334 4000 | [www.codestone.net](http://www.codestone.net)

## **SOUTH**

Codestone House  
2 Nuffield Road  
Poole, Dorset  
BH17 0RB

## **LONDON**

Chester House  
Fulham Green  
Fulham, London  
SW6 3JA

## **NORTH**

Booths Park 01  
Chelford Road  
Knutsford, Cheshire  
WA16 8GS