



Business challenge

To run its agricultural production and logistics network productively, Toros Agri needs timely insight into its complex operations. Existing systems were not fast enough to respond to business needs.

Transformation

Toros Agri worked with Planist to introduce an enterprise planning and analytics solution from IBM that automates financial processes, saving days of work each month, and increases business agility.



Nejat Ersoy
CFO
Toros Agri

Business benefits:

Hours

to prepare product profitability reports that took several days to create manually

Days

to produce full financial reporting packages—down from 2 weeks in the past

Drives

faster response to changing business needs and market conditions

Toros Agri Transforming financial planning and reporting to meet the demands of a complex business

Toros Agri forms one of the three main branches of Tekfen Holding. Ranking among the 65 largest industrial organizations in Turkey, Toros Agri has a reputable place in the sector with its farmer-friendly applications, sense of quality, business standards, pioneering approach and commercial success. Today, Toros Agri engages in a wide range of activities, including mineral fertilizer production in Ceyhan, Mersin and Samsun, marine terminal services, seed production, techno-agriculture, bag production, gas station operations and free zone management.

“IBM Analytics solutions are transforming the way we manage the entire planning cycle.”

Nejat Ersoy
CFO
Toros Agri



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Taking financial reporting to the next level

To run productive and profitable businesses, executives need to be able to access up-to-date financial information anywhere, anytime. But for industrial producers like Toros Agri, who manage vast, complex operations, delivering timely, accurate insight to decision makers is no easy task.

While principally a producer and marketer of mineral fertilizer, Toros Agri also engages in seed production and techno-agriculture, and manages gas stations and marine terminals, including Toros Ceyhan Terminal, one of the largest ports in the Eastern Mediterranean.

With such a diverse range of business interests, keeping track of it all was often a challenge for the company's finance teams.

Hande Koycu Soylemez, Budgeting Chief, explains: "The budgeting and reporting department is responsible for delivering highly detailed reporting for the company's executive level, covering everything from product profitability, budgeting and forecasting to group financial consolidation and statutory reporting."

Hande Koycu Soylemez, Budgeting Chief, adds: "In the past, our finance teams relied on a vast set of forms to manage planning. The existing system was getting bigger and bigger, and each business unit had different ways of working, so it was difficult to maintain consistency.

"To create a single set of reports to support decision-making processes, we had to consolidate data from multiple sources manually. Not only was this process extremely labor-intensive and error-prone, it was not very flexible—if we wanted to make a change or add a new line to a spreadsheet, it took considerable time and effort."





Finding the right solution

Recognizing that the business was swiftly outgrowing its manual approach to business planning and analysis, Toros Agri launched a search for a solution that could support more sophisticated financial processes. After careful consideration, the company decided to introduce an enterprise analytics solution built on IBM® Cognos® TM1® software, with help from IBM Premier Business Partner Planist.

Nejat Ersoy, CFO of Toros Agri, comments: “We looked at a number of solutions, and felt that Cognos offered the best fit for our needs. We spoke with several companies that were already using Cognos TM1, and their positive experience convinced us that we were making the right decision.

“We knew that the implementation was going to be a big undertaking for the company, and it was important for us to involve a partner with expert knowledge of Cognos solutions. Planist seemed to be a perfect fit—we had worked with the team before, they had proven experience of successful TM1 projects both in Turkey and abroad, and we were confident that they could help us achieve a successful implementation.”

Powerful financial planning

Working with Planist, Toros Agri embarked on a transformational initiative, aimed at refining key areas of financial planning and reporting. As a first step, the company worked to optimize budgeting and forecasting. This was followed by an actual product profitability project, aimed at calculating the actual profitability for each product stock keeping unit [SKU], compared to the company’s targets.

Eray Ersöz, Budgeting Chief, elaborates: “With TM1, we were able to automate what was once a manual and complex analysis process, so that today it is now much more efficient, reliable and detailed. For instance, we can now drill down deeper and more quickly into product profitability data to view additional metrics such as labor, electricity and gas costs per business unit, as well as allocated amortization, depreciation, operating expenses, and financial expenses. As a result, our management can monitor profitability in a much more accurate and refined way.”

Toros Agri also takes advantage of IBM Analytics solutions to integrate and automate group financial consolidation and statutory reporting processes, including quarterly audit reports required by the company’s government regulator and monthly financial reports for senior management.

Insight on demand

Intuitive reports and dashboards make it easy for executives to view and interact with financial and operational data, while mobile capabilities allow them to access this insight anytime and anywhere.

Nejat Ersoy, CFO, comments: “With IBM Analytics, we can make sure that decision-makers have access to the information they need whenever and wherever they need it. Executives and line managers can bring up reports and dashboards on their mobile devices using IBM Cognos Mobile, so they can check up-to-the-minute operational and financial figures in comparison to planned figures, even when they are not physically in the office. Our senior managers love this new capability, which is driving a much more flexible way of working.”

Shorter reporting cycles

By reducing the time spent on manual data collection and validation, Toros Agri has significantly accelerated its reporting cycles—saving valuable time and effort for finance teams, and providing management with up-to-the-minute insight into the business.

Nejat Ersoy, CFO, states: “We have achieved similar time savings around month-end reporting. Our teams previously used to spend considerable time compiling reports; today they can create them more quickly, and as a result, more time can be spent on analysis instead. Not only does faster, more automated reporting make life easier for our finance teams, it allows our executive teams to gain much timelier insight into how different areas of the business are performing, so they can make more impactful decisions to boost efficiency and control costs.”

Running a better business

With IBM Analytics solutions paving the way for faster, more flexible planning, budgeting and forecasting, Toros Agri gains the insight and control it needs to accommodate the demands of an increasingly complex business.

Nejat Ersoy, CFO, concludes: “IBM Analytics solutions are transforming the way we manage the entire planning and reporting cycle. It is now easier for us to provide decision-makers with the right information at the right time, so that they can better understand how the business is performing and make smart decisions that maximize the productivity and profitability of our operations.

“Today, up-to-the-minute information is an important tool to reshape your business during the day, not just at the end of the month. Companies might be able to close their books and report in a couple of days; but performance needs to be monitored and evaluated daily, and only software applications make this possible.”

Solution components

- IBM® Cognos® TM1®
- IBM Cognos Business Intelligence

Take the next step

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