

CONSOLIDATE TO CLARITY

A merging of IT finances from multiple lines of business enables unified decision-making.

THE CLIENT



INDUSTRY:
Insurance

ANNUAL IT BUDGET:
£30 - 35M

PEOPLE:
3,000

PROPERTIES:
95

BRANDS:
55

Established in 2001, Markerstudy Group is an innovative and entrepreneurial company specialising in motor insurance services and associated claims handling. It is primarily known for its insurance brands, Markerstudy Insurance Company Limited and Zenith Insurance.

www.markerstudy.com

THE CHALLENGE

Multiple lines of business were causing chaos tracking IT spend.

The primary challenge for Markerstudy was consolidating its IT finances from multiple lines of business. Following recent acquisitions, it was faced with the unique challenge of unifying multiple IT functions, each with their own asset base, staff, systems, and financial budgets. Markerstudy decided to create a single view of IT spend, in order to understand which business areas were driving which portion of the investment and to report back to business heads with service-based information.

Initially, our client compiled several complex spreadsheets and devised cost algorithms in an effort to explain to department managers how their IT needs impacted the budget. However, it soon became apparent that these labour-intensive spreadsheets were unsustainable, as the tasks to maintain them required extensive Excel expertise. The need to track actual spend against the budgeted spend complicated this process further.

THE GOAL

To provide Markerstudy with a robust ITFM solution enabling a single Services' view of IT spend.

With an IT Financial Management software solution, Markerstudy Group aimed to achieve the following objectives:

- Consolidate IT finances from multiple business lines
- Generate a single Services' view of IT spend
- Eliminate the use of inefficient spreadsheets
- Identify which areas of the business drive specific portions of the budget
- Report the spend to business leaders in terms of IT services delivered

The Head of IT Business Management and team required a multi-user interface in order to share administration responsibilities.

IMPLEMENTATION

We implemented our solution with considerable flexibility in order to facilitate:

- Iterations of the design
- Changes to asset data
- Revised budget requirements
- Relocation of part of the IT team into the business



“The ClearCost consultants have significant, real-world, operational IT experience, so they could quickly understand our structure, pain points, and requirements whilst identifying any gaps.

They also understood that the goalposts in IT and the business often move, and even the best project timetable needs to flex at times.

We were continually learning about ITFM throughout the project, and ClearCost’s flexible approach helped us achieve exactly what we needed.”

Eoin Grace,

Head of IT Business Management

THE RESULTS

Markerstudy achieved complete unification across multiple IT functions, enabling a single view of IT spend.

- Consolidated IT finances from multiple business lines
- Identified which areas of business drive specific portions of the budget
- Powerful reporting capabilities to business leaders in terms of IT services delivered

Today, Markerstudy is better positioned with a unified IT Financial Management solution in place and is therefore in the ideal position to optimise IT investments, retire or restructure high-cost services, and focus on innovation.



“With ClearCost, we have a system that enables us to manage our IT like a business. Now that we can explain costs in terms of Business Services, our entire team can speak a common language when engaging the business. The software enables us to show each business unit and department exactly how their IT investment is spent.”

Eoin Grace, Head of IT Business Management

About ClearCost

ClearCost is a leading provider of purpose-built Information Technology Financial Management (ITFM) solutions for medium-to-large enterprise, enabling seamless management of the business of IT. As world-wide pioneers of the ITFM industry, ClearCost enables IT business to draw insights about their technology costs to reduce expenditure and align IT with their organisations priorities'. ClearCost is used by a wide range of industries spanning government, healthcare, utilities, education, financial services, transportation and more. ClearCost is part of the Digital Lifecycle Group (DLG), who as trusted transformational change agents, support companies in executing their shared services strategies.

Gartner Recognised by Gartner as one of the founding pioneers of IT Financial Management.

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