



# Stein Mart Retail Case Study

## **Stein Mart uses QueBIT's Quick Start Planning Solution to Rapidly Leverage Reporting on the Cloud**

### **The Challenge:**

Stein Mart's planning process involved manual Excel spreadsheets that were time consuming, disconnected, and resource intensive.

### **The Solution:**

With the implementation of IBM's Planning Analytics software and QueBIT's "quick start" planning application (a.k.a QueBIT Planning) it became possible to streamline Stein Mart's planning and reporting processes.

### **The Benefits:**

Improved performance when running reports and easy analysis with the dynamic capability of providing analysis by Store, Department, Account, etc.





## About the Customer

**Stein Mart** is a national retailer, headquartered in Jacksonville, Florida, serving buyers who are searching the market for brand name fashion, home décor, and the season's trendiest accessories at competitive department store prices. The company was founded by Sam Stein who guided with the principal of "providing the customer with unique, quality products at excellent prices". Stein Mart has nearly 300 stores in 31 states, mostly concentrated in the Southeast and Texas, as well as their online services at steinmart.com. The annual sales remain at \$1.3 billion for 2015 and 2016 with a workforce consisting of approximately 11,000 employees. Stein Mart is a publicly traded company on the NASDAQ (SMRT).

## Addressing the Problem

**Stein Mart's** planning and reporting process involved manual Excel spreadsheets that were time consuming, disconnected, error prone and resource intensive. A small group of individuals was responsible for planning each department, factoring in same-store analysis and seasonality (primarily Fall vs Spring). During month-end and year-end closes, the Finance team was burdened with enormous, inefficient workbooks, which required repetitive manual work. The month-end close would take approximately 5 days, and the year-end close would take approximately 15 days.

Additionally, the lack of automation and standardization created a heavy reliance on IT for data from JD Edwards and other supporting processes. Stein Mart's IT organization struggled to support the Finance organization's needs due to resource constraints, and it became clear that a new solution was required, with less IT involvement.

Ultimately, Stein Mart was looking for a robust, scalable and flexible financial planning and reporting tool that they could easily leverage for self-service, actuals, reporting, planning and analysis, without a heavy reliance on IT.

*"QueBIT's flexibility and problem-solving skills in Analytics are excellent"*

- **Ron Lewis**, Director of Cash Management,  
Forecasting & Budgeting

## Why IBM Planning Analytics on the Cloud and QueBIT Planning?

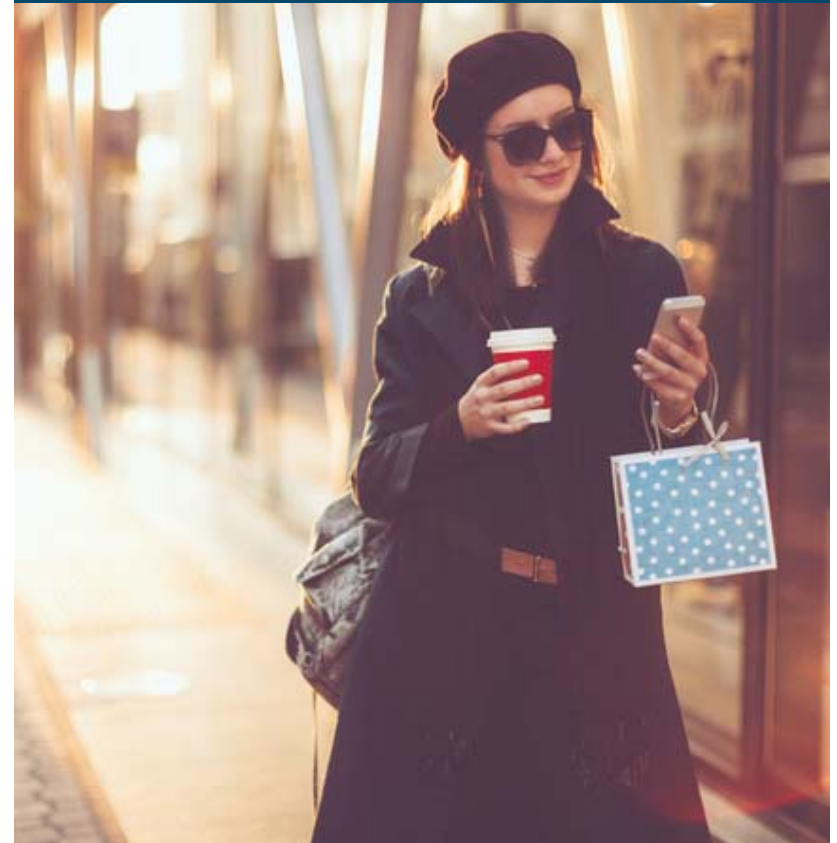
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To facilitate collection of the appropriate data, 2 different data sources were used. Essbase was used to retrieve and manually build hierarchical structures for dimensions, such as Finance Accounts, Departments, and Divisions. JD Edwards was used to load historical and current data.

Once the initial data acquisition was complete, reliance on IT became limited, and the Stein Mart finance team was able to control their own security, planning processes, and data maintenance all in one place.

For Stein Mart, the initial Planning Analytics implementation only included General Expenses and Financial Reporting. However, foundations were laid to enable the expansion of the solution to include Workforce Planning, Capital Planning, Workflow and much more. This particular solution allows a small group of administrators to access TM1 through the cloud desktop, while the majority of the users do their day-to-day analysis and planning, by means of Reports and Templates that are available via the web, also known as TM1 Web.

*"I still cannot believe this was actually finished in 6 weeks"*  
- Ron Lewis



*"Every resource we have worked with at QueBIT has been top notch"*

- Ron Lewis

### Benefits of Planning Analytics

- Improve performance efficiency and minimize bottlenecks
- Dynamically extract/import data and metadata from multiple sources
- Gain easy access to data for analysis and planning, one-stop-shop
- Improve performance and minimize manual maintenance efforts



## The Implementation – Lessons Learned

Stein Mart had an excellent team - they were very responsive and engaged throughout the development and testing cycle - this helped tremendously in getting the project completed on time and on budget. Almost every project has challenges, and we note these to better prepare customers on future implementations. In Stein Mart's implementation, data files required encryption before they were placed in the cloud. This required some coordination between IBM and Stein Mart's IT, to manage certain connections and policies, which ultimately caused some minor delays. As a preparatory exercise to project implementations, QueBIT recommends that our clients have all the necessary data files ready in the required format. Despite these initial challenges, the solution implemented during this initial phase immediately benefited the Finance team and Stein Mart's IT resources. As a result, there has been much interest at Stein Mart to implement additional modules to expand on their new Planning Solution and receive the benefits of further enhancement.

### QueBIT Delivers Results:

Stein Mart embraced QueBIT's CARE (Collaborative and Rapid Enablement) implementation methodology and currently owns the IBM Planning Analytics system. With QueBIT Planning, Stein Mart implemented an integrated financial reporting tool in less than 2 months.

**Quantitative ROI Metrics:** Early in the process - ROI data is currently being collected.

*“I cannot think of a better organization from initial cycle to delivery of the solution that I have personally worked with”*

*- Ron Lewis*

### Products Used:

- IBM Planning Analytics
  - TM1 10.3 on the Cloud
- QueBIT Planning

## About QueBIT

Trusted experts in analytics, QueBIT is dedicated to helping organizations leverage their data to make more intelligent decisions, that result in significantly improved business value. QueBIT has delivered analytics solutions for more than 450 organizations, including some of the largest and most successful companies in the world. QueBIT solutions span the entire spectrum of analytics, from data management, including Big Data strategy and implementation, Business Intelligence, Business Planning, Predictive Analytics and IoT Analytics. QueBIT's unique CARE methodology coaches customers to achieve independence in solution ownership, while delivering rapid time to value. QueBIT has been recognized by many industry awards. [www.quebit.com](http://www.quebit.com)