



China Resources Vanguard Co.,
Ltd
Beijing, China
www.crvanguard.com.cn

Industry:

Retail

Annual Revenue:

US\$9.3 billion

Employees:

150,000

Oracle Products & Services:

Hyperion Financial Management
Hyperion Planning

Oracle Partner:

Beijing Noahark Consulting Co.,
Ltd
www.noahark.com.cn

“Oracle’s Hyperion system has eased the task of managing budgets and monitoring the performance of our 2,600-plus stores. The system also allows us to spot and act on market trends, which enables us to stay ahead of our rivals in the highly competitive retail sector.” – Jie Yang, Senior Manager, China Resources Vanguard Co., Ltd

China Resources Vanguard Produces Monthly Financial Statements in Three Days

China Resources Vanguard (CRV) is one of China’s leading supermarket retailers. The company operates more than 2,600 stores in southern China and employs around 150,000 people. CRV is a subsidiary of Hong Kong-based China Resources (Holdings) Co., Ltd, a conglomerate with interests in the retail, beverage, food processing and distribution, textile, and property sectors.

Challenges

- Install a system that incorporates best-practice processes to strengthen general business and financial management across more than 2,600 retail stores
- Present a clear picture of operations from various perspectives, from new outlets to business units and regional areas
- Standardize processes and enable interdepartmental data exchange and collaboration
- Ensure the accuracy of budgets and management reports
- Reduce budget preparation and account consolidation times
- Support in-depth analysis to improve financial decision-making
- Track key performance indicators against targets

Solution

- Engaged Oracle Gold Partner Noahark Consulting to install a budgeting system based on Oracle’s Hyperion software
- Allowed staff in different locations to work online at the same time
- Enhanced financial management by providing accurate cash flow and profit and loss forecasts for all stores
- Ensured monthly Six Sigma reports are produced on time by consolidating data from different systems
- Cut the time required to produce monthly financial statements from 14 days to 3 days
- Enabled the head office in Hong Kong to view the latest Six Sigma reports, track the progress of budget preparations, and analyze key performance indicators at any time
- Improved competitiveness by gaining a flexible system that can be easily and quickly adapted to the fast-changing retail sector