



ENKA İnşaat ve Sanayi A.Ş.
Istanbul, Turkey
www.enka.com

Industry:

Engineering & Construction

Annual Revenue:

US\$5.1 billion

Employees:

26,232

Oracle Products & Services:

Oracle Hyperion Financial
Management

Oracle Partner:



Keysoft
www.keysoft.com.tr

“We generate accurate, consistent, and homogeneous financial data in more than 70 companies and construction sites across multiple countries. With Oracle Hyperion Financial Management, we can analyze the information much more quickly than we had ever expected.” – Serhat Sokullu, Financial Control Manager, ENKA İnşaat ve Sanayi A.Ş.

ENKA İnşaat ve Sanayi A.Ş. Reduces Financial Reporting Cycle Times by More Than 50%

ENKA İnşaat ve Sanayi A.Ş. is a leading construction firm in Turkey, currently ranked 37 on Engineering News Record’s list of top international contractors for 2008. The company also operates in energy, real estate, and trade and manufacturing sectors. As the largest electricity producer of Turkey, ENKA A.Ş. is capable of meeting 17% of the country’s annual energy requirement.

Challenges

- Reduce reporting cycle times of the group’s 30 companies and 40 branches and construction sites—a previously manual task that took more than a month from the receipt of data to the generation of final reports
- Deliver a single version of reliable and trustworthy financial data since subsidiaries’ account information often did not tally with subtotals, making it very cumbersome to break down and analyze the results
- Consolidate the accounting charts of the group’s construction, energy, and real estate subsidiaries located in 16 different countries across Europe, Africa, and Asia

Solution

- Used Oracle Hyperion Financial Management as the corporate-level financial data standard and consolidation of subsidiaries’ accounting charts, generating financial information expeditiously and correctly
- Leveraged Oracle Partner Keysoft’s expertise to cut average reporting cycle times from 35 days to 15 days, complying with the main requirement of the board of directors
- Eliminated financial data inconsistencies and inaccuracies by implementing more than 60 validation checks
- Gained the ability to report monthly in addition to quarterly, enabling managers to react faster in view of the financial results
- Laid the foundation for in-depth analyses of key performance indicators across all subsidiaries of the company, regardless of the country of operation and industry
- Redeployed four full-time employees, previously occupied with controlling financial data, for conducting valuable and essential financial analyses