CASE STUDY

EVERSOURCE ENERGY

COLLABORATION & PARTNERSHIP KEY TO ANALYTICS SUCCESS

KEY TAKEAWAYS:

☐ Eversource is using Dimensional Insight to help it create and disseminate 17 executive-level scorecards containing 28 KPIs that support the company's most critical corporate goals.

☐ Eversource selected Dimensional Insight because it was able to perform the complex calculations necessary for the scorecards, had strong ETL capabilities, and had strong customer ratings from Gartner.

☐ Dimensional Insight's customer-focused approach and focus on partnership has proven invaluable to Eversource as it seeks to enhance its analytics capabilities.

BACKGROUND

Eversource Energy is a publicly traded Fortune 500 company jointly headquartered in Hartford, CT and Boston, MA. The company provides electric, gas, and water service to 4.4 million customers in Massachusetts, Connecticut, and New Hampshire. It is the largest utility company in New England, and one of the 10 largest in the United States.

Eversource has been recognized by Newsweek and CNBC/Just Capital in their lists of responsible companies. The company has also been recognized in Bloomberg's Gender-Equality Index for its commitment to transparency in gender reporting and promoting women's equality in the workplace.

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QUICK FACTS

EVERSOURCE ENERGY:

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ORGANIZATION: Eversource Energy

INDUSTRY: Utilities

LOCATION: Hartford, CT
and Boston, MA

REVENUE: $12.29 billion (2022)

EMPLOYEES: 9,000+

CUSTOMER SINCE: 2020

WEBSITE: www.eversource.com

SOLUTION: Diver Platform®

Among its corporate goals, Eversource states that it wants to be the first energy company to be carbon neutral by 2030. To support that goal, the company continuously monitors metrics around operations, finances, customers, employees, and clean energy and distributes these KPIs to executives via scorecards. The company is also always striving to be efficient and improve its processes through the use of technology.

THE CHALLENGE

In order to track and make progress on its corporate goals, Eversource currently has 17 executive-level scorecards with 28 KPIs that it distributes to its senior management team. The company also has 22 lower-level scorecards with 318 KPIs. Some examples of the KPIs that Eversource tracks include:

- ❒ Estimated time to restore service
- ❒ Months between interruptions
- ❒ Employees in key talent programs
- ❒ Diversity of new hires
- ❒ Customer satisfaction

Eversource wanted to find a new way to calculate these metrics and communicate them to senior management. The company had been relying on an older software platform that was aging out, and leaders wanted to find a newer and more modern tool that would help simplify the process, have a strong calculation engine, and bring new capabilities to the table.

THE GOAL

Eversource wanted to implement a new analytics engine that would:

- ❒ Replace its unsupported, end of life software
- ❒ Be a central repository for performance metrics information
- ❒ Present data in an engaging way
- ❒ Streamline reporting and improve integration with other systems
- ❒ Automate manual tasks and add efficiencies to the business process
- ❒ Leverage technology to enhance business insight

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> "DIMENSIONAL INSIGHT SEEMED TO GET THE TYPE OF REPORTING WE WERE TRYING TO DO, AND IMMEDIATELY, THE TEAM WAS SO ENGAGING. IT FELT LIKE THEY REALLY CARED ABOUT US AND THE PROJECT, AND THEY REALLY PUT A LOT OF EFFORT INTO GETTING US WHAT WE WANTED. WE FELT THIS WOULD BE A GOOD, COLLABORATIVE RELATIONSHIP, AND THAT HAS PROVEN TO BE THE CASE."

FRANCES BERGER,
MANAGER OF PERFORMANCE & FINANCIAL SYSTEMS AT EVERSOURCE ENERGY

THE SOLUTION

Once Eversource outlined its requirements for an analytics vendor, it underwent a rigorous selection process. The company evaluated six vendors in the request for information (RFI) stage, and four vendors in the request for proposal (RFP) stage.

Following this evaluation, Eversource felt that Dimensional Insight was the clear winner because its platform provided the following benefits:

- ❑ A versatile calculation engine and strong reporting capabilities
- ❑ A robust system interface and ETL capabilities
- ❑ High ratings from Gartner
- ❑ A responsive and customer-focused team with stellar customer references

"We provided our requirements to each vendor during the final stages of the selection process, and Dimensional Insight was the only one who was able to provide what we were looking for," says Joseph Canina, performance management consultant at Eversource Energy.

Frances Berger, manager of performance and financial systems at Eversource Energy, adds, "Dimensional Insight seemed to get the type of reporting we were trying to do, and immediately, the team was so engaging. It felt like they really cared about us and the project, and they really put a lot of effort into getting us what we wanted. We felt this would be a good, collaborative relationship, and that has proven to be the case."

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> " ONE OF THE BIGGEST BENEFITS THAT DIMENSIONAL INSIGHT HAS PROVIDED TO US IS THAT WE NOW HAVE A CENTRAL REPOSITORY FROM WHICH WE CAN DO OUR REPORTING. EVERYBODY IS LOOKING AT DATA IN THE SAME WAY, WHICH IS INCREDIBLY IMPORTANT. "

JOSEPH CANINA,
PERFORMANCE MANAGEMENT CONSULTANT AT EVERSOURCE ENERGY

THE RESULTS

With the Dimensional Insight consulting team, Eversource outlined its data flow structure. The company was collecting data for the scorecards from various sources, including Excel and some manual processes. Dimensional Insight created processes for ingesting this data, performing calculations, and then making it available in various forms for end users.

According to Berger, the new scorecard design has been very well received by users. Dimensional Insight also helped Eversource introduce year-end projections into the scorecards, where executives can see color-coded indicators that project the year-end status of the KPI. Another key part of the process is the ability to enter comments on each KPI into the scorecards.

"It's important to the executives to be able to tell a story with the data," says Canina. "The commentary function allows them to do that and explain why a number might be what it is."

Eversource also created a landing page where users can go in and click on an icon to see the scorecard associated with it. This has provided users with instant access to the data that is relevant to them.

"One of the biggest benefits that Dimensional Insight has provided to us is that we now have a central repository from which we can do our reporting," says Berger. "Everybody is looking at data in the same way, which is incredibly important."

WHAT'S NEXT

Eversource has a culture of constant improvement, so are continually working on enhancements to their scorecards. Some of their ongoing projects include:

- ❐ Continuing to customize graphics
- ❐ Leveraging transactional data for analysis
- ❐ Increasing adoption among users
- ❐ Becoming more self-sufficient with the software

CONCLUSION

Overall, Eversource is extremely pleased working with Dimensional Insight and values the true partnership between the two companies. Canina says, "During the RFP process, we narrowed it down to a handful of companies. They could all do what we wanted them to do, but only Dimensional Insight had a true customer-focused culture. And that collaboration really comes through in our work with them."

Berger adds, "I don't think we would have been as successful as we are without the collaboration and support from Dimensional Insight."

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ABOUT DIMENSIONAL INSIGHT

Dimensional Insight® is a leading provider of analytics, data management, and performance management solutions, offering a complete portfolio of capabilities ranging from data integration and modeling to sophisticated reporting, analytics, and dashboards. Founded in 1989, Dimensional Insight has thousands of customer organizations worldwide. Dimensional Insight consistently ranks as a top performing analytics organization by customers and industry analysts in its core market segments including healthcare, manufacturing, logistics and beverage alcohol. For more information, please visit https://www.dimins.com/.