



CASE STUDY

# Canadian Tire Advances Strategic Portfolio Investment Planning with Planview



INDUSTRY:

Retail

GEOGRAPHIES:

North America

EMPLOYEES:

20,000+

PLANVIEW PRODUCT:



PLANVIEW SOLUTION:

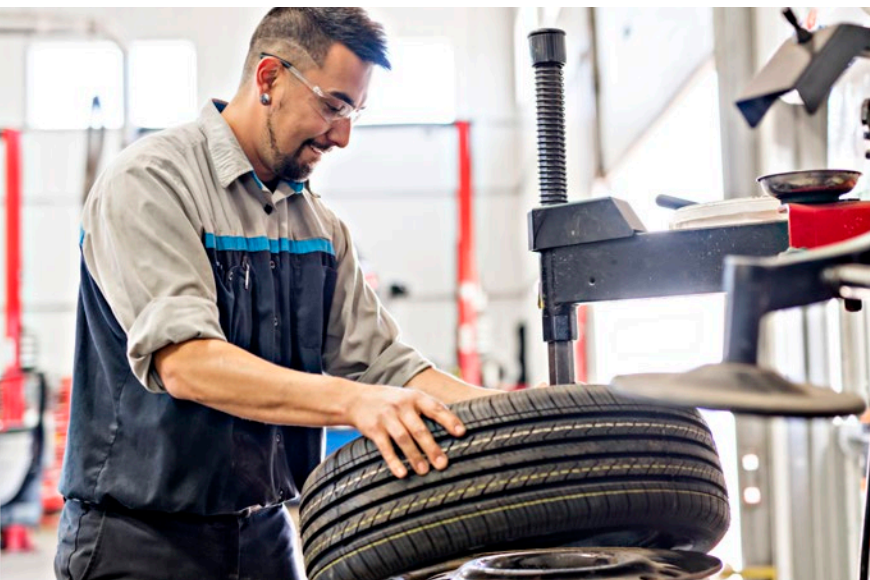
Strategic Portfolio Management

## CHALLENGE

Canadian Tire needed to increase agility and advance its portfolio investment decision-making capabilities. Stumbling blocks included a lack of a single portfolio management system, inconsistent processes, and data spread across disparate spreadsheets. The Enterprise Project Management Office (EPMO) developed an ambitious solution that would require changes in processes, business operations, and technology.

## SOLUTION

The EPMO implemented Strategic Portfolio Management with Planview® Portfolios as the centralized system for making investment decisions. With ready access to accurate, up-to-date information, Canadian Tire can use Planview Portfolios to select investments that will have the most significant impact on the business, in context with the overall portfolio. Strategy is connected to delivery, helping to achieve company objectives and cultivate organizational agility.



“Planview® is the place where we can all go and agree that these are the only numbers that we are talking about. We can look at it by banner, by business unit, by CapEx and OpEx, and all kinds of different attributes.”

– TERESA PREVOE,  
ASSOCIATE VICE PRESIDENT OF THE EPMO  
AT CANADIAN TIRE

## ABOUT CANADIAN TIRE CORPORATION

Canadian Tire Corporation, Limited, is a group of companies that includes a retail segment, a financial services division, and a real estate investment trust company. Its retail business is led by Canadian Tire, which was founded in 1922. Party City, PartSource, and Gas+ are key parts of the Canadian Tire network. The company has more than 1,700 retail and gasoline outlets in Canada and around the world by CTC and its local dealers, franchisees, and petroleum retailers.

## CHALLENGE: MAXIMIZING INVESTMENTS AT THE SPEED OF CHANGE

Canadian Tire faced competing demands for investment funding in an environment of rapid change and disruption. When new demand emerged or priorities conflicted, the company sought to react more quickly, and with data and analytics to show how proposed changes may impact current investments. A key factor to consider is where to best allocate capital and resources across their real estate, IT, business, and supply chain initiatives. One missing component was an overarching system for making portfolio investment decisions. The various business units had different processes for choosing investments and managed projects through a network of disconnected spreadsheets.

"We could no longer afford to have diverse committees approving funding in different areas using different thresholds and different priorities," said Teresa Prevoe, Associate Vice President of the EPMO at Canadian Tire.

With everything decentralized, the EPMO found it difficult to track progress and financial status while ensuring investments aligned with corporate strategy. Using spreadsheets was too cumbersome. By the time the team consolidated and reconciled the data for projects such as annual planning, the information was already outdated.

## SOLUTION: ENABLE SPM TO ALIGN STRATEGY WITH DELIVERY

Prevoe and her EPMO team needed an SPM solution that enabled them to develop a prioritized investment portfolio tied to strategy and financials, to maximize the value and impact of the company's strategic portfolio. That way, Canadian Tire could better meet its strategic objectives and minimize risks while ensuring alignment with the company's strategic direction.

To make SPM a reality, the team created five objectives involving changes in process, tools, and performance reporting:

- 1. New Process:** Develop a single unified SPM process across all types of strategic investments, bringing real estate, business, and supply chain into one process under a single banner.
- 2. Outcome-focused ownership:** Transition all in-flight and planned investments to an outcome-centric investment ownership model that would encourage executive accountability for achieving the outcomes associated with each investment.
- 3. Measurement:** Measure the planned contribution of each investment to the target outcome, quantifying business value rather than outputs.
- 4. Well-defined investment hierarchy:** Establish a strategic hierarchy to clearly articulate the desired enterprise strategies and business outcomes.
- 5. A single system of record:** Implement a centralized solution to help the team connect strategy with delivery and make consistent, informed decisions.

To manage the strategic portfolio, the EPMO selected Planview® Portfolios as its system of record.

"Planview® was the single system of record we needed to move real estate and supply chain into the system that was already holding IT," said Prevoe. "We began training business users across the organization to use Planview as their system of record for investment and forecasting management."

The EPMO also began to upload more than 1,000 projects and five years' worth of planned and in-flight investments into Planview Portfolios. This would provide a comprehensive view of all investments across the planning horizon.

## RESULTS: BETTER DATA, FASTER DECISION-MAKING

The EPMO has onboarded more than 700 employees to use Planview, including nearly 50 from the leadership team. This extensive stakeholder management and engagement is paying off, according to Prevoe. The company is realizing seven benefits so far:

- **Strategic alignment:** Canadian Tire's investment portfolios align investment spending with strategic priorities, with a consistent process to identify, prioritize, approve, and track initiatives. The executive team and EPMO can shift funding and priorities as needed.
- **Efficiency gains:** Planview Portfolios provides a common investment planning and tracking system across the enterprise. Having one source for forecasting has eliminated manual tracking of actual spending and re-forecasting. No longer bound by spreadsheets, teams are having value-added discussions about investment choices rather than a reconciliation discussion about the data.

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- **Outcome-based focus:** Canadian Tire is managing to deliver outcomes such as products that drive business value. Realigning portfolio ownership has increased business accountability, with engaged leadership who can now view progress in real time.
- **Comparability:** Canadian Tire can objectively compare investment opportunities across real estate and the supply chain, for example, using Planview's scenario planning capabilities and an in-house, standardized cost-benefit analysis.

"We can make trade-offs among and across our portfolios to optimize and get the best, most efficient use of our capital," said Prevoe. "We can measure our financial risk, our financial returns, and understand why we're investing in things."

- **Transparency:** Canadian Tire has immediate access to accurate, reliable data and analytics to make informed investment decisions, track progress, resolve dependencies, and make changes. Users can see which portfolios need more capital and how to reallocate those funds across initiatives.
- **Consistency:** Consistent processes and standardized governance across all investment types enable prioritization based on strategic alignment.
- **Agility:** Canadian Tire plans more regularly and pivots quickly as needed. Every month the company reviews what's working, what's not, and how to adapt to change.

## FUTURE: EXPANDING SPM CAPABILITIES

The EPMO plans to advance several capabilities in Planview, including interactive dashboards, reports, and visualizations that empower decision-makers to quickly understand and act on data-driven insights. Another priority is investment returns and benefits tracking. They also want to move to "big room planning" and prioritization, recognizing that certain groups are overtaxed while others may have capacity. More insight into resource capacity constraints will help make faster decisions to reallocate staff and funding. Objectives and key results (OKRs) and roadmapping are also on the agenda to further make the longer-term commitment to achieving outcomes."

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