

CUSTOMER STORY

Stretching to new financial heights at Silafrica

Key results snapshot

- ✓ Resolved \$1M in inventory discrepancies by streamlining their inventory management process and significantly reducing financial risk.
- ✓ Improved month-end close by 67%, going from 15 days to 5 days.
- ✓ Saw 15% improvement in operating cost forecast accuracy and cost management.
- ✓ Improved audit efficiency by 8x, reducing completion time and boosting overall productivity.

Business challenges

Slow, inefficient, and error-prone – this describes Silafrica's finance processes before Prophix One, a Financial Performance Platform. Reports were frequently inaccurate, causing delays in strategic business decisions due to the lack of availability of timely data. Efforts to reconcile data between HQ and subsidiaries proved challenging, leaving subsidiaries with limited access to critical financial information. Between the corporate office and the subsidiaries, there was no clear ownership of finance processes, meaning no one could make the significant improvements they needed.


Why Prophix®

Silafrica needed a financial performance platform that would automate its finance processes and become the single source of truth that leaders needed. Robust [data integration](#), streamlined audits, and dynamic access to data were a must.

Who is Silafrica?

Silafrica Packaging is a trusted name in the plastics industry with a long, innovative history of excellence. Both manufacturer and supplier, Silafrica innovates across consumer and industrial packaging, from tubes and lids to bottles and pallets. With locations in Kenya, Tanzania, Mozambique and Ethiopia, and trusted by blue-chip companies such as Coca-Cola, PepsiCo, Unilever, Nestlé, and Diageo, Silafrica continues to deliver high-quality, eco-conscious packaging solutions tailored to diverse needs.

Applications deployed

 Prophix One Financial Planning and Analysis

System integrations

SYSPRO ERP

The team at Silafrica also needed:

- A single platform that could be accessed by all stakeholders across subsidiaries.
- A flexible approach to getting users trained and comfortable with the platform.
- Support for dashboards, financial reporting, intercompany reconciliation, operational expense planning, profitability analysis, production planning, and sales planning.
- Automated integrations and data aggregation.

“ With improved visibility of business data, we enhanced our product pricing strategy by monitoring the Bill of Materials (BOM) more accurately, quickly, and easily. Previously, pricing decisions were primarily based on customer input and feedback from area sales managers. Now, we leverage a wider range of data, including costs, transportation, and other relevant factors, to inform our pricing strategy.”

Eric Kathurima
Head of FP&A,
Silafrica Group

Key results

With implementation support and guidance from Magnatec Solutions, automation and standardization have completely transformed the Office of the CFO at Silafrica. With Prophix One as their single source of truth, leaders can confidently rely on accurate data, eliminating the need to debate or re-examine the validity of reports presented by subsidiaries. Everyone has access to the data they need, when they need it.

Prophix One™ enables Silafrica to:

- ✓ Ensure leadership can focus on strategic planning instead of data entry, cleaning, and compilation.
- ✓ Enhance collaboration with subsidiaries through up-to-date financial reports and automatic data integration.
- ✓ Access data on demand, enabling faster decision-making, better expense management and streamlined manufacturing practices.
- ✓ Perform thorough audits more frequently with automatic data validation.
- ✓ Achieve timely reconciliations that improve tax compliance and allow for prompt, accurate filings and tax payments.
- ✓ Implement entirely new processes, like production planning and sales reporting.