

5 Signs Your Data is Letting You Down





Reliable and timely data

Reliable and timely data is at the heart of your organization's success – particularly when you have multiple business units, offer several product lines, operate across geographical borders, or are expected to achieve significant growth rates. However, the more complex your organization, the more difficult it is to gather and analyze the data you need to generate accurate financial reports, forecasts, budgets, and long-term strategic plans.

The good news

The good news is that to address today's most common business pains, you can take specific actions to integrate financial data and operational data – which gives you the power to build longer-term strategic plans, improve company decisions, and achieve better results for your business.



The pain your business feels

Your finance team spends the majority of their time gathering and cleaning data from across your company, rather than deriving insights from the data to help improve top- or bottom-line efficiencies.

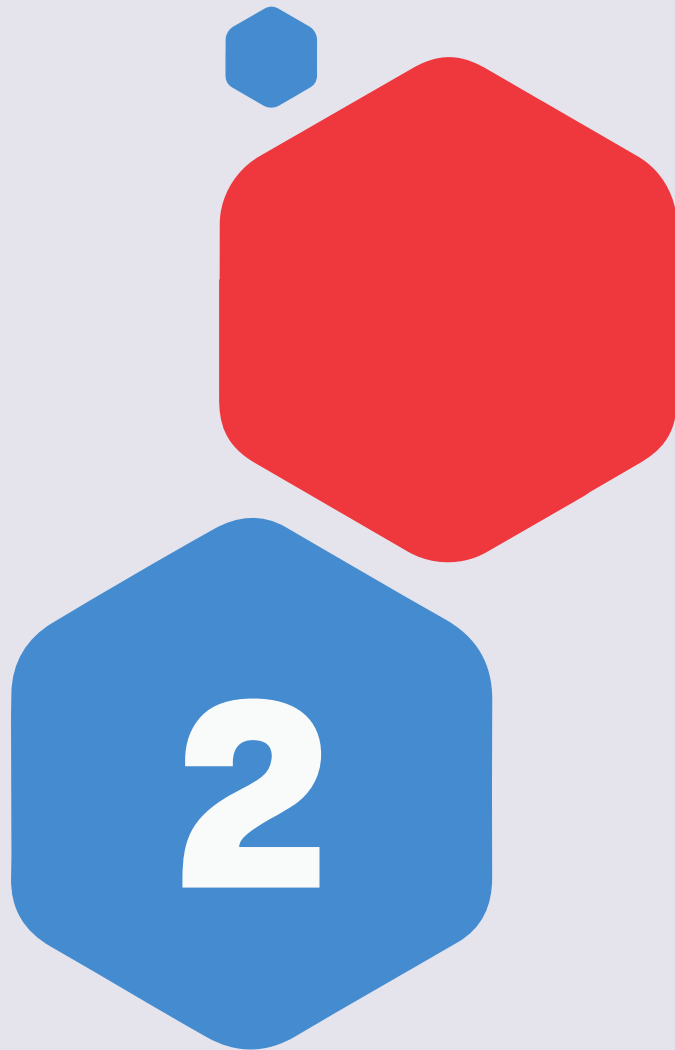
The underlying problem

The company is too reliant on manipulating data held in spreadsheets and lacks the means to automate routine financial and/or operational planning processes. As a result, the finance team is unable to help the company beyond generating reports and contributing to the annual budget.

Corrective action

Conduct a review of Financial Performance Management (FPM) solutions that are:

1. Designed to streamline and automate financial processes.
2. Built to analyze large amounts of data.
3. Able to improve decision-making by integrating financial planning, operational planning, and strategic long-term planning.



The pain your business feels

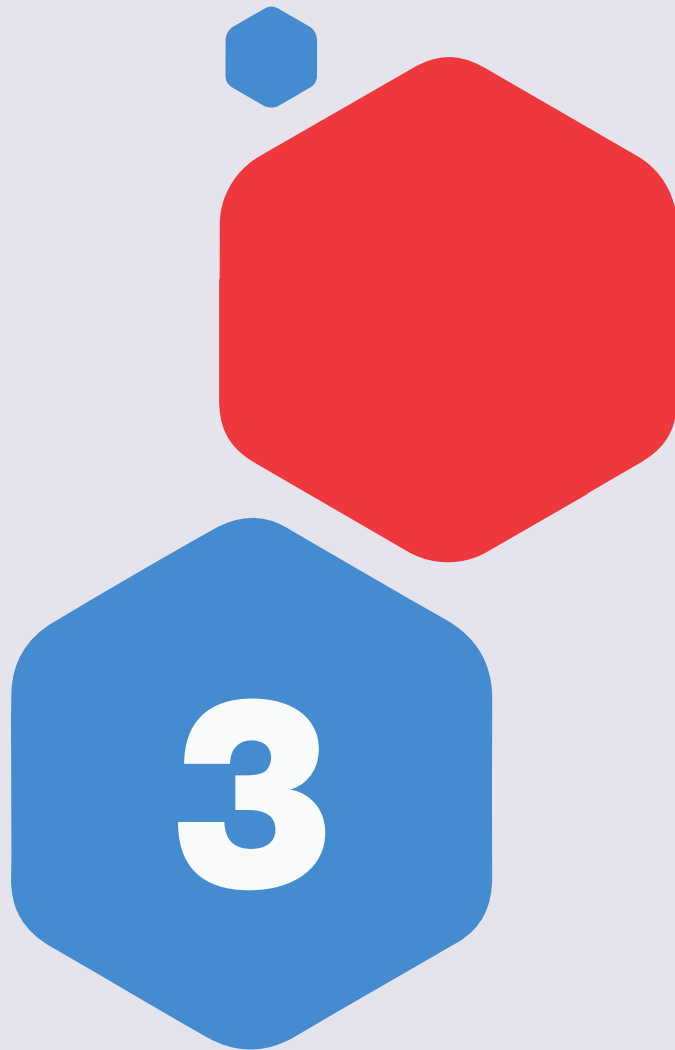
Because your company is targeting rapid growth, you have restructured your organization, introduced new work processes, and/or redeployed members of your workforce. Unfortunately, this has resulted in an unexpected drop in productivity, reduction in market reputation, or losses in long-term profitability.

The underlying problem

Your executive team lacks the data required to determine how to best reorganize your operations for growth. At the same time, your executive team is unable to accurately assess the feasibility and impact of acquiring and integrating new businesses into existing operations. Furthermore, a lack of timely data makes it unclear with whom to establish effective partnerships and alliances.

Corrective action

Leverage financial and operational data from across your company to conduct a variety of 'what if' analyses to weigh the impact of different partnering and ownership scenarios.



The pain your business feels

Your competitors are taking away long-standing customers that you thought were secure. At the same time, customer acquisition costs are increasing. As a result, your current market share is eroding.

The underlying problem

The price of your products and services are out-of-step with your customers' changing expectations and demands. You need data from across your organization (e.g. beyond 'silos', departments, and business units) to accurately pinpoint your product costs and identify ways to lower them while maintaining profit margins.

Corrective action

Calculate overhead costs related to your different divisions and determine the amounts that should be allocated to each job hour or unit of production.

Include allocation of employee wages and benefits (e.g. vacation time, insurance, education, and training) to help determine your actual costs and outline the rates you should charge.



4

The pain your business feels

There are several costly, conflicting, and uncoordinated initiatives underway across your organization – each focused on developing and rolling-out different products/services.

The underlying problem

Your company is unable to pinpoint why your products, or those of your competitors, are selling well. By extension, it is unclear if/when your products will be profitable. That means you are working with incomplete data to determine which products merit further investment or which products need to be retired. Without accurate sales and operational data, your company's ability to create reliable budgets or future-focused plans is hampered.

Corrective action

Take advantage of operational reporting and forecasting that allows you to see your organization's performance evolve in 'real-time'. This clear line-of-site increases the transparency across product offerings, business units, and geographic regions so that you can plan for product innovation across your company.



The pain your business feels

Your company is looking to expand into new regions and countries. However, you are struggling to meet the staffing levels needed to achieve your future growth targets.

The underlying problem

Your company lacks the ability to make timely staffing decisions because you have incomplete data regarding the costs associated with full-time, part-time, and temporary positions.

Corrective action

Calculate payrolls by integrating quantitative personnel assumptions and qualitative personnel assumptions.

Determine actual employee costs by accounting for variables like taxes, benefits, restructuring, and bonuses, so your hiring managers and executives can weigh the impact of headcount on overall profits and losses across the business.

About Prophix®

Ambitious finance leaders engage with Prophix to drive progress and do their best work. Leveraging Prophix One™, a Financial Performance Platform, to improve the speed and accuracy of decision-making within a harmonized user experience, global finance teams are empowered to step into the next generation of finance with no reservation. Crush complexity, reduce uncertainty, and illuminate data with access to best-in-class automated insights and planning, budgeting, forecasting, reporting, and consolidation functionalities. Prophix is a private company, backed by Hg Capital, a leading investor in software and services businesses. More than 3,000 active customers across the globe rely on Prophix to achieve organizational success. Additional information at www.prophix.com.

NORTH AMERICA

CANADA

3250 Bloor St. West
East Tower, Suite 1200
Toronto, ON
M8X 2X9
1 (800) 387-5915
+1-905-279-8711

UNITED STATES

707 SW Washington St.
Suite 1100
Portland, OR 97205
1 (800) 387-5915

UNITED KINGDOM

Paddington Works
8 Hermitage Street
London
W2 1BE
+44 (0) 208 050 3590

EUROPE

BELGIUM

Lenniksebaan 451
1070 Brussels
+32 (0) 2 456 89 60

DENMARK

Vesterbrogade 149
1620 København C
+ 45 7023 2375

FRANCE

Roosevelt House 6
avenue Franklin Roosevelt
75008 Paris
+33 1 88 86 00 24

GERMANY

Messeturm
60308 Frankfurt am Main
+49 69 509 565 607

ITALY

Via Paracelso, 26
20864 Agrate Brianza (MB)
+39 039 890 1574

LUXEMBOURG

22, rue de l'Industrie
L-8399 Windhof
+352 27 02 01 20

THE NETHERLANDS

De Boelelaan 7, 7th floor
1083 HJ Amsterdam
+31 (0)85 400 01 30

PORTUGAL

Av. D. João II n°35
Edifício Infante 11ºA
1990-083 Lisbon
+351 308 806 770

ASIA

INDONESIA

Soho @Podomoro City
Unit 29-15
Jl. Letjen S. Parman Kav. 28
Jakarta Barat 11470
+62 21 5021 2222

MALAYSIA

Unit 18-11, Level 18, Menara K1
Lorong 3/137C
Off Jalan Klang Lama
58200 Kuala Lumpur
+603 4815 1261

SINGAPORE

Blk 18 Boon Lay Way #07-109
Singapore 609966
+65 6316 8681

SOUTH AMERICA

BRAZIL – SÃO PAULO

Rua André Ampère
153/7º andar
Novo Brooklin – SP
04562-080
+55 11 3583-1678

BRAZIL – RIO DE JANEIRO

Av. Marechal Câmara 160 cj 932
Centro – RJ
20.020-080
+55 21 3094-3900

FIND US ONLINE

prophix.com

info@prophix.com