

Snacking Starts with Allocations at Snyder's-Lance

Snyder's-Lance, Inc., a leading manufacturer & distributor of snack food products, was using three different Corporate Performance Management (CPM) solutions to complete separate tasks with different hierarchies and account structures. With Prophix, Snyder's-Lance simplified their reporting & planning systems into one, adding consistency to their processes.

Business Challenges

With multiple CPM solutions in place, Snyder's-Lance struggled to find a single version of the truth. It was time-consuming to consolidate several reports and plans from multiple systems into a master document. This limited Snyder's-Lance's analytical capabilities, making it difficult to arrive at informed business decisions in a timely manner.

Why Prophix?

After comparing Hyperion and several other CPM solutions, Snyder's-Lance chose Prophix. It was important that their new solution be finance-owned, integrate easily with Microsoft products, have a powerful allocation engine, security precautions and prioritize user experience. The cost/value evaluation of Prophix assured Snyder's-Lance that they would receive a substantial return on their investment.

Snyder's-Lance, Inc. manufactures and distributes snack food products in the United States and abroad. The company sells its products under brands including Snyder's of Hanover®, Lance®, Cape Cod®, Kettle Brand®, Emerald®, Snack Factory Pretzel Crisps®, Pop Secret®, Late July®, Tom's®, Archway®, Jays®, Stella D'oro®, EatSmart Snacks™, Krunchers!® and O-Ke-Doke®. Snyder's-Lance, Inc. was founded in 2010 following the merger of two historic companies, Snyder's of Hanover and Lance, Inc., and is headquartered in Charlotte, North Carolina.

Operating: Since 2010

Website: www.snyderslance.com

Annual Revenue: 2.1 billion USD

Employees: 6,100

ERP: Oracle



Prophix Customer Story

Results

Snyder's-Lance now uses Prophix for most their financial and planning needs. They are able to drill across their accounts to get to lower level details on transactions, including invoice imaging.

Snyder's-Lance migrated over 1,000 allocations into Prophix. Using proper hierarchies and allocation rules, they reduced the number of necessary allocations to 250. Their new allocation processes allow for true performance measurements, even at the lowest levels.

During implementation, Snyder's-Lance established three primary cubes in Prophix with full data integration including a Financial Cube, a Personnel Cube and an Allocation Cube. Snyder's-Lance's Prophix solution integrates with two source data systems (Oracle GL and Ultipro HR). Snyder's-Lance now has fully automated budgeting, forecasting, reporting, profitability analysis and personnel planning processes. Dealing with government regulations, multiple currencies and subsidiaries has become more effective and efficient. Snyder's-Lance can also conduct variance analysis to predict market trends and ensure planning support.



Future Plans

Snyder's-Lance plans to build a new Prophix cube for zero-based budgeting that will generate a matrix at the vendor and price/unit level. They are also beginning to use Prophix for SKU rationalization. Improved SKU rationalization will allow Snyder's-Lance to better plan for the future.

About Prophix

Your business is evolving. And the way you plan your business activities and report on them should evolve too. To empower mid-market companies to achieve their goals, Prophix provides an integrated, cloud-based platform to the Office of Finance; one that delivers planning, budgeting, reporting, forecasting and consolidation solutions. With Prophix, finance leaders improve profitability and minimize risk and puts the focus back on what matters most – uncovering business opportunities. Prophix supports your future with AI innovations that adapts to meet your strategic realities, today and tomorrow. Over 2,500 active customers around the globe rely on Prophix to transform the way they work.



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