Gulf Agency Company (GAC), an international shipping, logistics and marine services company, found it difficult to complete their monthly consolidation process using Excel as their primary accounting software solution. After implementing Prophix, GAC’s finance team is more confident in both their ability to conduct financial processes and make strategic decisions.

Business Challenges

Until recently, GAC conducted their European financial consolidation using Microsoft Excel. When controllers sought to validate a P&L account, they needed to create multiple links in Excel to generate the information they needed, which required an extensive amount of manual effort.

Over time, GAC’s financial processes began to become more complex, which increased the risk of using Excel to manage their data. As a result, the Office of Finance at GAC recognized they could improve their processes by seeking out a robust software solution.

Why Prophix?

GAC wanted a user-friendly solution that would allow them to generate a more reliable output, built specifically with finance in mind. After discovering Corporate Performance Management (CPM) software, they realized they could do so much more with their data. GAC purchased Prophix from Biyond, a Prophix partner, who then implemented the solution.
Results

After implementing Prophix, it was critical that GAC’s finance group simplify their complex processes and make their organization’s data more accessible to a wider range of users. They began to streamline their budgeting, forecasting, reporting, and financial consolidation processes.

One of the benefits of Prophix is that GAC’s Office of Finance has been able to get rid of 30 unnecessary Excel spreadsheets because they have centralized their finance data.

Overall, GAC has experienced significant time savings and improved accuracy since choosing Prophix. Their finance team can now run multi-year forecasts, conduct analysis, and put forth recommendations to executives to facilitate data-driven decision making.

With CPM software offering GAC a single version of financial truth, their leadership feels more confident in the quality of information they receive. With Prophix, GAC operates more efficiently and their finance team actively contributes to the success of the organization.

About Prophix

Your business is evolving. And the way you plan and report on your business should evolve too. Prophix helps mid-market companies achieve their goals more successfully with innovative, cloud-based Corporate Performance Management (CPM) software. With Prophix, finance leaders improve profitability and minimize risk by automating budgeting, forecasting and reporting and puts the focus back on what matters most – uncovering business opportunities. Prophix supports your future with AI innovation that flexes to meet your strategic realities, today and tomorrow. Over 1,500 global companies rely on Prophix to transform the way they work.