

HYMANS  ROBERTSON

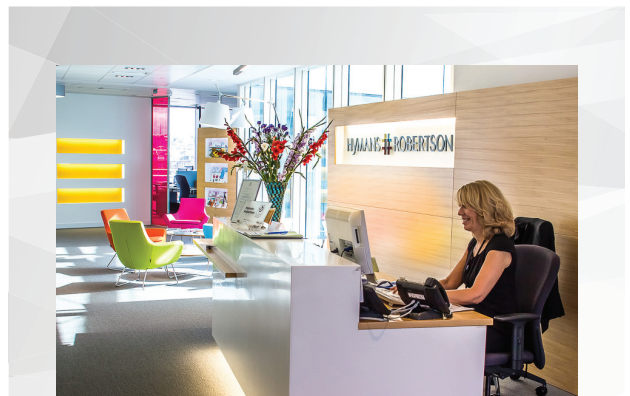
## Customer Story

# Hymans Robertson LLP

Hymans Robertson's Finance Department used software from Prophix to automate their budgeting process, generate reports on-demand, gain clarity into their data, and begin arming their departments with valuable recommendations for decision making.

## Capabilities Leveraged

Budgeting	Revenue planning
Forecasting	CapEx planning
Reporting	Utilisation planning
Role-based security	Cash flow planning (in development)



### Company Background

Hymans Robertson is an award-winning actuarial consultancy that delivers a full range of services including actuarial, enterprise risk management, third party administration, investment, and communications consulting. Hymans is an independent UK firm whose client base includes FTSE 100, privately owned firms, not-for-profit organisations, and public sector pensions.

### Company Overview

Operating since 1921  
**Industry:** Financial services, professional services  
**Website:** [www.hymans.co.uk](http://www.hymans.co.uk)  
**Annual revenue:** £70 million  
**Number of employees:** 750  
**Offices:** London, Glasgow, Edinburgh and Birmingham  
**ERP:** Aderant Expert

## Recognising the Problem

In recent years, Hymans Robertson has pursued a growth strategy. The organisation's Finance Team plays an integral role in this pursuit, assisting business leaders to understand the company's finances and helping to ensure profitability.

Over the years, they had come to rely on Excel for budgeting, forecasting, and reporting, which required manual data entry and combining spreadsheets to ensure data accuracy – particularly for month end reporting and for the annual budgeting process. To automate their business processes, better analyse Hymans' performance, and further partner with business units, the Finance Department knew that they required access to better technology.

## Benefits

### Automating Financial Processes

Using Prophix's software, Hymans' Finance Department has improved the accuracy of the company's planning by accessing data directly from their Aderant ERP - they have reduced the risk of collecting and consolidating data from multiple sources. Rather than having employees from various departments send them spreadsheets to consolidate, Hymans has automated the budget submission and review process.

The department has also begun to output reports in standardised formats without having to rely on time-consuming edits and other preparations. These include comparison reports that enable Hymans to focus on costs by contrasting budgets versus actuals and forecasts versus current budgets.



Hymans has also used the software to build a fixed assets register that helps them to closely track the value of their assets and make related budget decisions.

**We're finalising the first budget through our use of the software from Prophix. It takes a much shorter time and is much less painful than what we experienced using spreadsheets. Finance had to consolidate manually. Now we can see where people have made their inputs. It used to take up to three rounds/revisions. The Board has a very good feeling that we can sign off on this budget after just one round.**

**Ester Hillen**  
**Management Accountant**  
**Hymans Robertson**



# Improved Analysis and Decision Making

## Improved Analysis & Decision Making

Hymans has begun to use their Prophix solution to conduct personnel planning at a detailed level, enabling them to analyse the headcount numbers and personnel costs used for reporting, forecasting, and budgeting.

According to Ester Hillen, Management Accountant, "The key is to allow decision makers to run their own P&Ls and to understand headcount reports. All of our departments will use this – professional services, marketing, head office, HR, and business support, which includes IT, finance, and facilities. The plan is to gain instant access to our costs to date and enable the clearest possible review of staff information."

During the budgeting process, Hymans' Finance Department granted access to work schedules so that the leaders of the professional services group could see the utilisation and charge-out expectations for their employees. This helped them understand how much revenue to expect – and the related data will aid in decision making.

**Beginning in April of 2016, we will use Prophix's software as our fixed asset register, allowing us to track the organization's assets and calculate depreciation costs. Prophix enables Finance to plan for future assets and calculate the associated depreciation automatically, making forecasting faster and easier than before.**

**Ester Hillen  
Management Accountant  
Hymans Robertson**





## Future Plans

In the coming month, Hymans will further model their sales revenue and forecast the associated costs. The company can then tie their revenue plans to corporate goals that they will monitor on an ongoing basis, building a five-year plan that enables them to accurately budget and forecast for the different segments of their business. Additionally, Hymans will use cash flow planning to track the amount of cash they have on hand to pay expenses, optimally time their investments, and ensure that their asset purchases align with their long-term corporate objectives.



**“I love working with different parts of the business. It’s not just number-crunching; in Finance we help to drive decision making. I think that using a tool like the software from Prophix will play a big role in this.”**

**Ester Hillen**  
**Management Accountant**  
**Hymans Robertson**

## About Prophix

Prophix develops innovative software that automates critical financial processes such as budgeting, planning, consolidation, and reporting—improving a company's profitability and minimising its risks. Thousands of forward-looking organisations in more than 90 countries use software from Prophix to gain increased visibility and insight into their business performance.

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