

A Fast Break for Milwaukee Bucks' Finance Team

The Milwaukee Bucks (Bucks) are a successful professional basketball team based in Milwaukee, Wisconsin. Excel limited their finance team's ability to conduct basic personnel planning and long-term forecasting. With Prophix, the Bucks have complete visibility into their finances, allowing them to develop advanced budgeting and personnel planning models.

Business Challenges

Members of the Milwaukee Bucks' Office of Finance realized they needed advanced software to address their budgeting, forecasting, planning and reporting needs, as Excel spreadsheets offered them limited consolidation and analysis capabilities.

Their finance team also needed to be able to conduct personnel planning for their sales employees. The Milwaukee Bucks' sales employees receive a base salary plus commission, as well as benefits. With spreadsheets, their finance team's budgeting for payroll expenses involved a lot of guesswork, especially regarding employment taxes.

In light of new requirements for submitting financial information to the NBA, the Milwaukee Bucks also needed a way to measure how their team was performing financially, in order to benchmark their success using the comparable figures set out by the NBA. The NBA's manual included specific instructions on how franchises should classify their revenues and expenses.

Why Prophix?

The Milwaukee Bucks wanted a performance management software that would seamlessly integrate with their general ledger, Microsoft Dynamics SL. They also wanted to ensure that the solution they chose only needed minimal IT involvement. After researching the available options, the Bucks chose Prophix's Corporate Performance Management (CPM) software.

The Milwaukee Bucks (Bucks) are an American basketball team based in Milwaukee, Wisconsin. The Bucks compete in the National Basketball Association (NBA) as a member club of the league's Eastern Conference Central Division. The team was founded in 1968 as an expansion team, and play at the Wisconsin Entertainment and Sports Center. Former U.S. Senator Herb Kohl was the long-time owner of the team before the team was purchased by Wesley Edens and Marc Lasry in 2014. The team is managed by Jon Horst, the team's former Director of Basketball Operations, who took over for John Hammond in May 2017. The Bucks have won one league title (1971), two conference titles (1971 and 1974), and 13 division titles (1971–1974, 1976, 1980–1986, 2001).

Operating: Since 1968

Website: www.nba.com/bucks

Annual Revenue: > \$75 million

Employees: 100 (full-time)

ERP: Microsoft Dynamics SL



Prophix Customer Story

Results

With the help of Prophix, the Milwaukee Bucks can now produce detailed budgets whenever they need them. Their finance team can adapt their actuals to the appropriate league reporting format. They can also convert their budget into a quarterly forecast or an annual report, allowing them to put expenses on specific lines as outlined by the NBA's reporting guidelines.

Prophix allows the Milwaukee Bucks' Office of Finance to develop alternate reporting hierarchies and forecasts. They can also generate projects at any time, allowing them to effectively prepare for the future.

Personnel planning has also become an important part of the Milwaukee Bucks' use of Prophix. Their finance team is able to budget for their rank-and-file employees' salaries, putting their finance team way ahead of where they stood with spreadsheets.

Future Plans

As the Bucks strive to expand their user base and make their department managers more accountable, members of the Bucks' finance team expect to utilize Prophix's security functions to a greater degree. The organization also hopes to develop internal reports for specific areas of responsibility within the company, automatically generating monthly or quarterly reports for their employees in travel, scouting, and basketball operations.



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.



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