

A Refreshing Take on Finance for South East Water

South East Water provides top quality drinking water to more than 2.2 million customers in the south of England. Their finance department had the tough job of managing more than 100 spreadsheets, which had to be consolidated individually at different levels of their hierarchy. After implementing Prophix, South East Water can now easily distribute templates to managers, which ensures their budget is both accurate and completed in a timely manner.

Business Challenges

Managing 100+ multi-tabbed spreadsheets, all interlinked by formulas was becoming cumbersome for South East Water. Waiting for budget managers to complete their templates could take several weeks, slowing down the overall budgeting process. Any necessary changes also meant that finance needed to amend the consolidation process and review it for accuracy.

Why Prophix?

Prophix's Corporate Performance Management (CPM) software was appealing to the finance team at South East Water because it offered both budgeting and reporting capabilities. This would allow South East Water to replace the systems they were using to meet and speed up their extensive reporting requirements.

Prophix could also seamlessly integrate with their ERP, Microsoft Dynamics GP.

Results

By putting their new budgeting process in place, South East Water have tailored their security settings through their global administrator, who can restrict access and functions where appropriate. This eliminated their previous concerns surrounding sending sensitive information in emails.

South East Water supplies top quality drinking water to 2.2 million customers in the south-east of England. Through a network of 9,000 miles of pipe, they deliver 521 million litres of water every day. It's the skill and expertise of their employees which ensures their water meets the highest of standards.

Operating: Since 1992

Website: www.corporate.southeastwater.co.uk

Annual Revenue: 200 million GBP

Employees: 983 (in PPP)

ERP: Microsoft Dynamics GP



Prophix Customer Story

Using Prophix Workflow, the finance team at South East Water also assigned specific roles to users based on designated functions, including specific cost centres and accounts. This significantly improved the turnaround time on their budget process, allowing them to develop a reliable and tailored approval process.

All South East Water's users can log in through their web browser using Prophix's Web Client. No matter their location, they are greeted by a fully automated and interactive system with a personalised dashboard.

The finance department at South East Water imported their chart and structure of accounts into the system, which helped them make revisions throughout the budgeting process, without the previous manual work that was required.

They also created a separate payroll template, which could be pre-populated via an Excel upload from their payroll system, I-Trent. This budget template is then pinned to each user's dashboard.

Prophix provides a fully automated consolidation of South East Water's budget, as set out by their chart of accounts structure, allowing valuable time to be focused in other areas.

With seamless integration between Prophix & Microsoft Dynamics GP, budget managers at South East Water can also drill across into actual costs and see transactional-level detail, including invoice images.

South East Water currently estimates that in addition to a more controlled, accurate and secure process, they will save at least 400 work hours per annual cycle. Although, the expectation is that as the application is further rolled out this figure will increase markedly.

Future Plans

South East Water has three goals to expand their use of Prophix. First, they plan to evolve their reporting capabilities to give their finance team greater flexibility in their reports.



They also plan to report payroll costs against their budget at an employee level.

Lastly, South East Water plans to replace an existing P&L report for budget managers. This will allow managers to see a set of figures on a calendar, coupled with the ability to drill down into further analysis and transactional data, which will allow managers to make better decisions in regards to their budget.

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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