

Synthesizing Financial Change at SI Group

SI Group, a leading global developer and manufacturer of chemical intermediates, was dependent on Excel spreadsheets for forecasting and reporting. With Prophix, SI Group's Office of Finance can create impressive rolling forecasts, report at the local, regional and group levels and distribute these reports automatically, as well as conduct advanced revenue planning for all market segments.

Business Challenges

SI Group struggled to gather and consolidate information into a standard format using Excel as their forecasting and reporting solution.

Why Prophix?

In an effort to move away from Excel, SI Group sought out a Corporate Performance Management (CPM) software solution to standardize their financial processes. This would allow them to better monitor, aggregate and view their data from multiple viewpoints. With Prophix, SI Group can minimize ongoing requirements for maintenance, allowing their Office of Finance to focus on high-level value-add activities.

Results

SI Group does not have an annual budget instead, they forecast three times per year and have an ongoing rolling forecast that projects 15-months into the future.

SI Group is the world's leading developer and manufacturer of chemical intermediates, phenolic resins, alkylphenolic resins, and alkylated phenols. SI Group focuses on nine key market segments including rubber resins, industrial resins, adhesive resins, fuels and lubricants, plastic additives, surfactants, antioxidants, pharma & specialty, and engineering plastics.

Operating: Since 1906

Website: www.siigroup.com

Annual Revenue: 1.2 billion USD

Employees: > 2,700

ERP: Ross/CDC



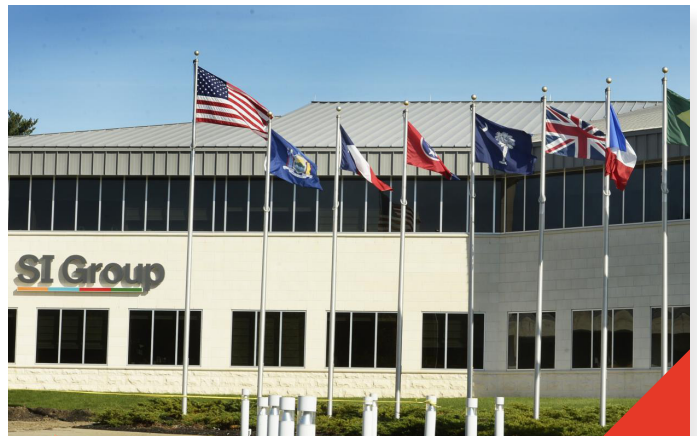
Prophix Customer Story

To create their forecast, SI Group's Office of Finance starts with imported balances from their home-grown sales & operations system and then builds in major assumptions with Prophix. This data is then transferred to their financial model to roll-up into their 15-month forecast. Prophix allows SI Group to easily pivot between data views and drill-down to find answers when viewing from a high level.

Using Prophix as their centralized data warehouse, SI Group can also import actuals on an hourly basis and use this information to easily report at the local, regional and group levels. Report binders are then automatically generated and distributed.

SI Group can capture expenses at the department level by individual legal entity directly in Prophix. They also forecast revenue, generate partial P&Ls and easily consolidate multiple entities into different groups.

SI Group can run all financial reporting for statutory requirements (legal entity basis) and management requirements (ship-to region basis) simultaneously.



About Prophix

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



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