Company Background
Spacesaver Corporation is the innovator in the storage market – from high-density mobile storage, to secure storage for government and public safety, to new ideas that can streamline business and healthcare operations. The company specializes in storage, shelving, high density mobile shelving, industrial racking, lockers, evidence storage, and weapons storage.

Company Overview
Operating since 1972
Industry: Manufacturing
Website: www.spacesaver.com
Annual revenue: Approximately $100 million
Number of employees: Approximately 400
Head office: Fort Atkinson, Wisconsin
ERP: IFS

Customer Story
Spacesaver Corporation

“I know that our financial reports are ‘rock solid’ – they are always accurate and complete. I can say that with confidence because we use Prophix's software.”

Steve Anderson
Controller
Spacesaver Corporation

Spacesaver, a market leader in building custom storage solutions for libraries, museums, and businesses worldwide, uses software from Prophix for financial reporting and consolidation, budgeting/forecasting, and for product mix and inventory analysis.

The Business Challenge
- Poor financial statements
- New ERP
- Inadequate reporting from the ERP
- No budget template
- Slow closing process
- Minimizing risk and data discrepancies
- Desire for timelier and better insights
- Objective: be more agile

Automating Finance Processes
- Budgeting
- Forecasting
- Reporting
- Personnel planning
- Financial consolidation

“Prophix was our mechanism for building our chart of accounts and setting out our data in a logical way. My predecessor took 40 hours to build our first P&L. It took me 45 minutes using the software from Prophix! Today, I can pull whatever data I need on-demand.”

Steve Anderson
Controller
Spacesaver Corporation

www.prophix.com
Financial Consolidation

- Currency conversion
- Quick consolidation reports
- Accurate budget to actual comparisons at both company and consolidated levels
- Plans for dashboards and scorecards

“Our financials used to be a mystery until day 3 in a 4-day close. Now we have intelligent discussions on the middle of day 2. A lot of that is due to automation. Financial reporting is not just faster – it’s also more accurate. Before, I couldn’t even tell the executives what our final revenue was until the fourth day. Now I can say where we are on day 1.”

Steve Anderson
Controller
Spacesaver Corporation

Improved Analysis

- Budgets vs. actuals
- Product mix analysis
- Pricing discount analysis
- Profitability by market/product
- Labor
- Inventory reporting/analysis

Data-Driven Decision Making

- ‘What if’ analysis
- Understanding profitability of custom orders
- Pinpointing appropriate discounts
- Project profit forecasting

“We analyze how much cost we should have capitalized into inventory. The report is completely automated. It used to take 4 hours. We can book that entry within 5 minutes now, and it’s accurate. CPM software from Prophix makes these types of improvements very easy.”

Steve Anderson
Controller
Spacesaver Corporation

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