Veritas Petroleum Services used an implementation of Corporate Performance Management software from Prophix to automate their budgeting, forecasting, and reporting, and to give them additional time for valuable analysis of their data.

**ROI**
- Automated budgeting, forecasting, and reporting
- Faster processes
- More trustworthy data
- Improved reporting
- More time for analysis and recommendations to management

**Recognizing the Challenge**
After a change in their organizational structure, Veritas Petroleum Services found that they had access to more information than ever before. While that would normally constitute an opportunity, they stored all of their data in Excel and lacked the standardized processes that would enable them to take advantage of these circumstances.

This meant that, with additional data, their processes became even more time consuming and the Finance Department struggled to deliver reports on time. They also faced significant frustrations trying to build the company’s budget.

**Company Background**
Veritas Petroleum Services (VPS) delivers testing, inspection, and advisory solutions that help their customers achieve measurable improvements to fuel management, fuel cost, operational efficiency, and compliance with marine fuel regulatory requirements.

**Company Overview**
Operating since 1987
**Industry:** Oil and gas (testing)
**Website:** [www.v-p-s.com](http://www.v-p-s.com)
**Annual revenue:** €52 million
**Number of employees:** 280
**Head office:** Rotterdam and Barendrecht, Holland
**ERP:** Microsoft Dynamics AX

[www.prophix.com](http://www.prophix.com)
VPS set out to find a solution, targeting software that would be flexible and easy to use – and that would integrate seamlessly with their ERP system, Microsoft Dynamics AX, to automatically load in their financial information.

Benefits

Simpler and more efficient processes

VPS’s Finance Team had struggled to find data in their spreadsheets and execute their financial processes. Today, they store all of their data in the software from Prophix, using their solution as the master system of record.

According to Lika Lobzhanidze, Group Reporting Analyst at VPS, “Now I have all of the data I need at my fingertips. I no longer need to check all of the ERP systems to conduct our budgeting and forecasting. One click, and all the data is there.”

She also mentions that Prophix’s software limits the requirements for manual work since the majority of the department’s processes are automated. This saves time and decreases the risk of generating errors.

“Prophix is a real time saver. Now we use fewer steps and clicks to do the same tasks – and we know that the data is accurate.”

Ease of use

Lika Lobzhanidze explains how VPS’s Finance Department quickly began to master Prophix’s features and functions. “The software’s familiar design enabled us to get up and running quickly, with minimal training. Now I love working with Prophix. With the product’s flexibility, I can build the reports I want, when I want – and it takes much less time than before, when we had the data in Excel.”

In the near future, VPS will use their Prophix solution to automate their financial consolidation process.

About Columbus

Columbus is an industry-based consultancy and award-winning technology developer focused on the manufacturing, food processing, and retail industries. They are a preferred consultancy for ambitious companies wanting to streamline business processes, improve operational efficiencies, reduce costs, and improve visibility into their businesses. Since 2008, Prophix has held a strategic global partnership with Columbus and, jointly, with great success, accommodated a number of international companies’ demands for performance management solutions.

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.