

A Brighter Finance Future for The Benevolent Society

The Benevolent Society, Australia's first charity, struggled to deliver their budget and plans in a timely manner. It took their Office of Finance several weeks and hundreds of man hours to complete their budget process. Their ability to make revisions was also limited. After implementing Prophix, The Benevolent Society significantly reduced the time it took to complete their budget and they acquired greater insight into their personnel data.

Business Challenges

Without dedicated finance software, The Benevolent Society's finance department faced difficulties at each stage of the budget process, including manually preparing budget and forecast templates, email distribution to the relevant managers requesting budget and forecast template completion, and consolidating individual budgets (approximately 190). They also struggled with a lack of wage transparency (the bulk of their budget) and the absence of a means to provide staff with a wages report that tied back to their profit and loss statements and to their budget without manual preparation.

Why Prophix?

The Benevolent Society sought a budgeting, forecasting and planning solution that would fulfill the following objectives: significantly reduce the elapsed time and man hours required to deliver the budget, automate the consolidation of multiple budgets in real-time, enable the finance department to reforecast, plan, and model at any given time, and allow for ease-of-use and maintenance in-house, without IT support.

The Benevolent Society is Australia's first charity, working as a catalyst for social change for over 200 years. The Benevolent Society provides quality services in the areas of Child and Family Support and Assistance, and assisting older people and Australians with disability to age well and live a healthy life, staying in their homes wherever possible.

Operating: Since 1813

Website: www.benevolent.org.au

Annual Revenue: 84 million USD

Employees: 900

ERP: Microsoft Dynamics GP



In addition, the new software would need to integrate seamlessly with The Benevolent Society's payroll system and their Microsoft Dynamics ERP. After speaking with peer organizations in the non-profit sector, The Benevolent Society contacted Forest Grove Technology, a Prophix partner, to begin their Prophix implementation.

Results

The Benevolent Society delivered their first budget with Prophix in less than 50% of the time that it took using their previous approach.

Staff costs represent the organization's single largest expenditure. Prophix removed inconsistencies and consolidation issues experienced with spreadsheets, allowing The Benevolent Society's managers to isolate important information and concentrate on improving their analysis.

With 3,000 other fixed assets recorded in their source system, The Benevolent Society used Prophix's Detailed Planning Manager (DPM) to identify disposed assets, verify the correct cost center allocations for current assets and forecast depreciation for existing and planned assets. With security intact in Prophix's DPM, The Benevolent



Society's managers can also budget, plan, and forecast for personnel with a full view of the impact on the profit and loss statement at the corporate, regional and departmental levels.

Future Plans

The Benevolent Society recently turned their attention to reporting and variance analysis. The organization employs Prophix for month-end processing and reporting at all levels, using the drill-across function to their ERP system. The Benevolent Society is now looking at a range of ways to use Prophix's analysis tools to highlight inefficiencies and lower their costs so that they can continue to support more people in more places.

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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