

A Finance Power House at Electric Power Board

Electric Power Board (EPB) is a non-profit organization that provides electric power to the greater Chattanooga, Tennessee area, as well as surrounding counties and parts of Northern Georgia. Their Office of Finance had trouble rolling-up the company's 10,000 accounts, as it required a lot of manual data entry. EPB now uses Prophix to produce all their financial reports, while also adhering to strict federal regulations.

Business Challenges

Electric Power Board's spreadsheets were filled with keystroke errors and broken formulas, which carried the risk of leading to larger issues. As a result, EPB's Office of Finance worried they would not be able to continue to comply with federal regulations for Utilities and Communications companies.

Why Prophix?

Originally, the Office of Finance at Electric Power Board only wanted a budgeting solution to help them move away from Excel. After researching Prophix, they realized that Corporate Performance Management (CPM) software could also address their reporting issues. Coupled with a seamless integration with their Oracle ERP, EPB felt confident they could automate and improve all their financial processes.

Results

Shortly after implementing Prophix, EPB's Office of Finance began to develop their new budgeting process. Prophix consultants provided guidance on how to best manage EPB's complicated chart of accounts, while also adhering to various regulations. Automating the budgeting process at EPB has significantly improved the productivity of their finance team.

Established as an independent board of the City of Chattanooga in 1935, Electric Power Board (EPB) is a municipally-owned utility that provides electric power and fiber optic communications services as a means of promoting economic development and enhancing the quality of life across the local area. EPB serves more than 170,000 homes and businesses in a 600 square-mile area that includes greater Chattanooga, as well as parts of surrounding counties and areas of North Georgia.

Operating: Since 1935

Website: www.epb.com

Annual Revenue: 500 million USD

Employees: 400

ERP: Oracle



Prophix Customer Story

Electric Power Board has also begun to use Prophix for their monthly and annual financial reporting. This decisive move away from spreadsheets has all but eliminated their risk of formula and keystroke errors because Prophix automatically calculates values and variances. Prophix combines the company's accounts and automatically generates reports, including income statements, balance sheets, cash flow breakdowns for each entity, and other management reports.

With Prophix, important information is now available to both low-level managers and high-level executives. They can review the relevant data without having to spend a lot of time sifting through details.

Overall, the most significant benefit of Prophix to EPB is that they can now close their monthly financials in five days.

Future Plans

Electric Power Board plans to continue to use Prophix to come up with more informative reports for their executive leadership team.



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.



www.prophix.com

Head Office

350 Burnhamthorpe Road W,
Suite 1000 • Mississauga, Ontario
Canada • L5B 3J1
+1 (905) 279 8711
info@prophix.com

Additional Offices

USA: +1 (800) 387 5915
UK: +44 (0) 118 900 1900
Europe: +45 7023 2375
DACH Region: +49 69 509 565 605
Brazil (Rio de Janeiro): +55 21 3094 3900
Brazil (São Paulo): +55 11 3583 1678