Rising Tides for the Finance Team at Port of Tacoma

Port of Tacoma, a municipally-owned port located in Puget Sound, Washington, had difficulty aligning their spreadsheets with their accounting system. With Prophix, Port of Tacoma simplified their forecasting and reporting processes, equipping their Office of Finance for future growth.

Business Challenges

Port of Tacoma’s Office of Finance had over fifty spreadsheets tied up in their financial processes. It was cumbersome for their finance team to go back and forth and link them, as well as get them all to balance. Some of these spreadsheets were impossible to balance, which took time away from analyzing and understanding their data.

Why Prophix?

Port of Tacoma wanted a scenario-planning tool that would enable their managers to see how various assumptions and situations could effect revenues and expenses. After briefly considering building an in-house program, their Office of Finance discovered Prophix.

Prophix’s functionality, combined with its ease-of-use, appealed to Port of Tacoma’s large number of end users. Their Office of Finance was confident that the application’s user-friendly interface would improve data validation and ensure the creation of accurate reports and forecasts.

Results

Port of Tacoma now has time to analyze their quarterly and annual budgets. Their executive leadership can also drill-down into all facets of the business to examine minute details.

The Port is an independent municipal corporation that operates under Title 53 of the Revised Code of Washington and is classified as a special purpose district. The Port is a member of The Northwest Seaport Alliance, a marine cargo operating partnership with the Port of Seattle. Under a port development authority, the ports manage the container, breakbulk, auto and some bulk terminals in the Seattle and Tacoma harbors.

Operating: Since 1918
Website: www.portoftacoma.com
Annual Revenue: 114 million USD
Employees: 219
ERP: Microsoft Dynamics GP
The Office of Finance can easily create and maintain multiple budget scenarios for different “what-if” scenarios.

Since implementing Prophix, Port of Tacoma saves more than $250,000 a year in operational improvements. They were also able to correct $180,000 of incorrectly billed expenses and detect a paving maintenance issue that saved them $50,000.

Their finance team enjoys savings of more than $23,000 per year in planning model preparation and maintenance, financial report design and production, budget preparation, forecast production, ad hoc report generation and personnel data maintenance.

About Prophix
Your business is evolving. Your systems should evolve too. Achieve your goals more successfully with Prophix’s innovative Corporate Performance Management (CPM) software. Improve profitability and minimize risk when you automate repetitive tasks and focus on what matters. Budget, plan, consolidate and report automatically. Whether in the cloud or on-premise, Prophix supports your future with a platform that flexes to suit your strategic realities, today and tomorrow.