

An Inside Look at SonoSite's Office of Finance

SonoSite, a leader in point-of-care ultrasound technology, chose Prophix to replace their spreadsheet-based budgeting processes and leverage the power of their data. Now, their finance team can effectively analyze their information and formulate solutions for their rapidly-growing business.

Business Challenges

SonoSite was growing annually at a rate of nearly 40%. Despite this, preparing their budget was difficult and time-consuming, with data coming from many different sources. SonoSite used spreadsheets and pivot tables to manage the budgeting process, and users had to continuously email spreadsheets between each other. The company quickly encountered problems in their attempts to control changes and warehouse master versions of these files.

If the finance team found an error, it could hours or even days to find the source of the error. The budgeting process became so cumbersome that SonoSite had to leave some updates incomplete.

Why Prophix?

SonoSite selected Prophix's Corporate Performance Management (CPM) software because it would enable them to control their planning processes. The Office of Finance at SonoSite also appreciated Prophix's easy-to-use interface, which they knew would be a huge time saver.

FUJIFILM SonoSite, Inc., is the innovator and world leader in bedside and point-of-care ultrasound, and an industry leader in ultra high-frequency micro-ultrasound technology. Headquartered near Seattle, the company is represented by a global distribution network in over 100 countries. SonoSite's portable, compact systems are expanding the use of ultrasound across the clinical spectrum by cost-effectively bringing high-performance ultrasound to the point of patient care.

Operating: Since 1999

Website: www.sonosite.com

Employees: 410

ERP: Oracle



Results

Within days, SonoSite merged budgeted figures and actual data in Prophix and built a new planning model. These changes immediately allowed their finance team to manage their efforts more efficiently, building budgets that would have taken weeks to construct using their old methods.

Working with Prophix has equated to a labor savings of 37 hours or \$1,850 for the creation of each planning model. SonoSite builds a model at least once a month, so Prophix has provided significant savings in both time and money.

With these new planning capabilities, the Office of Finance at SonoSite can now easily audit the entire budget with all sales and product units in two to three hours, and review any cost center in 10 to 15 minutes.

Their finance team can also consolidate budgets from their international locations, by converting the budgets into U.S. dollars.

The company has received a total time savings of 1,624 hours and monetary savings of \$81,200 per year. Their budgeting process went from taking five months to only two-and-a-half in the first year. SonoSite uses Prophix worldwide for several applications, including the production of monthly and quarterly forecasts.



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.



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