

Rewriting the Finance Story at Pace Communications

Pace Communications, a leading content marketing agency, was using Microsoft FRx for reporting and Excel spreadsheets for budgeting. It was difficult for Pace to manually consolidate the information provided by department managers into a single budget, delaying the reporting process. With Prophix, Pace Communications can better plan, analyze and forecast their financial data, helping them to make better, more strategic decisions.

Business Challenges

After discontinued support was announced for Microsoft's FRx products, Pace was tasked with finding new financial software. Their finance department spent a lot of time on data validation and Excel prevented them from accessing supporting documentation and line item details. Excel also did not directly integrate with their ERP system, limiting their ability to investigate anomalies and unlock the value in their data warehouse.

Why Prophix?

After researching Corporate Performance Management (CPM) software, Pace Communications chose Prophix. Prophix's CPM software allowed Pace to automate report creation and distribution and have easy access to their financial information, without relying on IT.

Prophix can serve as their central data repository, run on Mac iOS for their end-users, allow them to set security limitations, and offers a variety of user licenses.

Pace is a leading creative agency that develops integrated experiences for a diverse client base of some of the world's most iconic brands. Its staff of more than 370 employees across the country produces award-winning work that moves audiences to action. It has offices in Dallas and San Antonio, Texas; Greensboro, North Carolina; New York City; and Bentonville, Arkansas.

Operating: Since 1973

Website: www.paceco.com

Annual Revenue: 100 million USD

Employees: >370

ERP: Sage MAS 200



Results

Pace Communications uses Prophix for innovative business modeling, allowing their Office of Finance to track and analyze company performance. With this capability, Pace can compare financial and non-financial data. Since implementing Prophix, Pace Communications has built a number of models including financial, personnel and time-tracking.

Pace's financial model seamlessly consolidates data from other Prophix models to produce their annual budget and speed up their month-end reporting process. This model also includes driver-based calculations. For example, overhead allocations based on revenue percentage.

Their personnel model tracks salaries, benefits and insurance for employees. Similarly, Pace's time-tracking model gathers information for the personnel model and an additional contractor model by tracking hours and producing variance reports based on hours of work.

Reporting on the time-tracking cube allows Pace to track how many hours have been applied against a project, allowing them to determine whether they are running hot or cold based on their forecasts.

The insights from this report allow them to make important proactive, client-specific decisions based on the way their projects are trending.

Using the data available in each model and Prophix's Report Binder functionality, Pace's Office

of Finance can automatically output binders for C-level executives using a single template and letting Prophix generate the binder based on user security.

Future Plans

Pace plans to develop their contract model to more extensively monitor and report on their use of contractors and their productivity. Pace also plans to leverage Prophix data integration to pull software application data into a central data warehouse, allowing employees to access and report on all available data in one location.

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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