

## Wired for Financial Success at Southwire

Southwire Company, a leading manufacturer of more than 70,000 wire and cable products, had difficulty altering spreadsheets to update their plans and budgets. Southwire's lack of adaptable tools hindered their ability to address daily business challenges. With Prophix, Southwire can produce consistent and accurate reports, making it easier for business users to access the data they need.

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### Business Challenges

With Excel, it was difficult for Southwire to make structural and last-minute changes to their reports, which affected their consolidated totals. Without a unified database, Southwire's spreadsheets became error-prone. It soon became clear that they had to establish a single repository for their data in order to improve their budgeting and planning processes.

### Why Prophix?

Southwire sought out a Corporate Performance Management (CPM) application that would offer their finance team more flexibility, efficiency and accuracy. As a result, Southwire chose Prophix because it allows them to analyze their operational data from a multitude of angles, while also giving them an opportunity to expand their capabilities in the future.

It was also important to Southwire's Office of Finance that they could make changes to their CPM software, without having to involve their IT department, which sometimes caused delays of 6 months or more. With Prophix, Southwire can plan for dynamic business initiatives without having to worry about departmental delay.

Southwire Company, LLC is North America's leading manufacturer of wire and cable used in the distribution and transmission of electricity. Throughout its history, Southwire has sought to help provide power through their products, their service and by helping empower their customers, employees and communities.

**Operating:** Since 1937

**Website:** [www.southwirecable.com](http://www.southwirecable.com)

**Annual Revenue:** \$900 million

**Employees (regional):** 1,600

**ERP:** Infinium on AS/400



## Results

Southwire built a standard model for budgeting and forecasting. Southwire also designed a model to track plant production and produce month-end forecasts. With this model, Southwire can use their production calendar to track actual production transactions and determine the monthly output at each plant. Plant managers can monitor which locations are trending, how they have managed their expenses relative to their output and where they need to close gaps in order to reach production targets. Southwire can also generate reports that break down production volume and labor efficiency because Prophix interacts with their time-clock data. They can then use this data to identify monthly trends.



With Prophix's capabilities for automated reporting in place, Southwire's Office of Finance can accomplish more with less manual effort and continually provide information that will help the business.

## ROI

- Ability to generate reports that break down production volume and labor efficiency by time-clock date
- Southwire's Planning and Analysis Group is operating at peak efficiency, despite a 75% reduction in headcount during the economic downturn
- Prophix generates journal entries that highlight plant variance amounts and automatically allocates those sums to areas of need within multiple business units

## 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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