



Spacesaver®

SPACESAVER CORPORATION

Embracing CPM Software for Finance
Automation & Financial Consolidation

Overview

- » Operating since 1972
- » **Website:** www.spacesaver.com
- » **Head office:** Fort Atkinson, Wisconsin
- » **Annual revenue:** Approximately \$100 million
- » **Number of employees:** 350
- » **ERP:** IFS

Speaker Background



Steve Anderson, CPA
Controller
Spacesaver Corporation

Steve Anderson began his career as an Accountant at Virchow, Krause & Co in Milwaukee before becoming a financial analyst at Dedicated Computing. In 2013, Steve joined Spacesaver, where he leads the Finance team, overseeing the organization's use of CPM software for financial reporting (including consolidation), budgeting, forecasting, and variance analysis.

Identifying the Challenge

Poor financial statements

New ERP

Inadequate reporting from the ERP

No budget template

Slow closing process

Minimizing risk and data discrepancies

Desire for more timely and better insights

Objective: be more agile

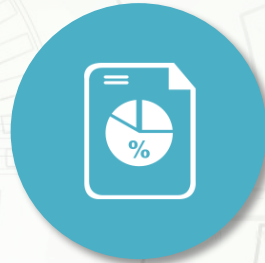
Automating Financial Processes



Budgeting



Forecasting



Reporting



**Personnel
planning**

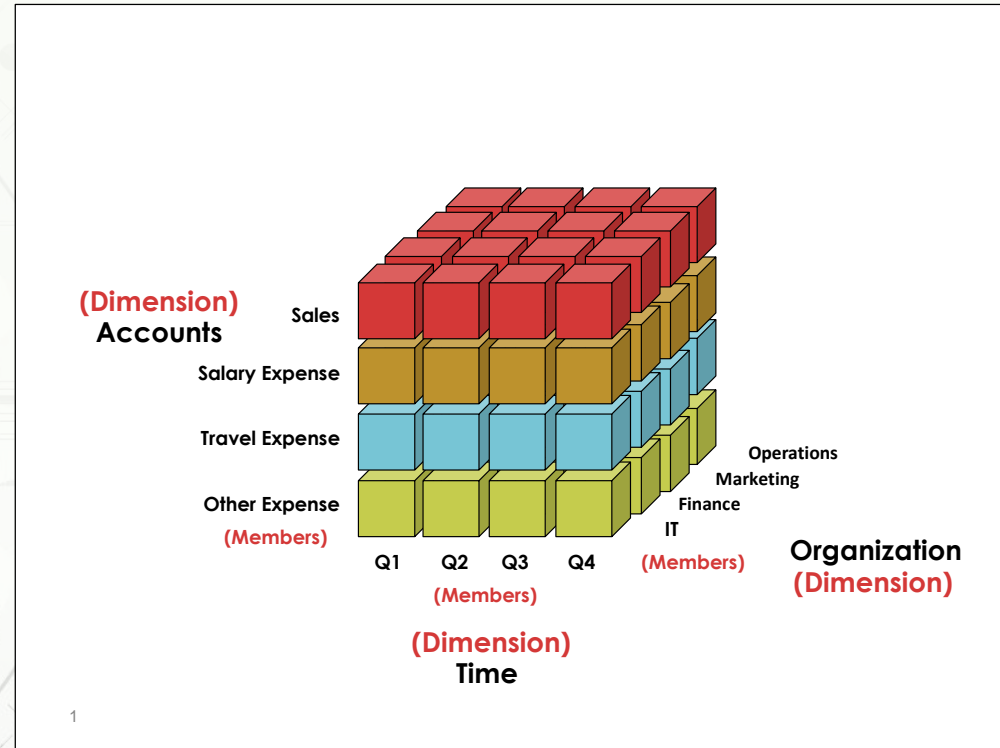


**Financial
consolidation**

“Take the surprise out of your close!”

Under the Hood

- » Financial model (3)
- » Sales model (3)
- » Personnel model (2)
- » Exchange rate model
- » Consolidated financial model



Financial Consolidation – Structure



Manufacturing company

- Manufacturing entity
- Most of the transactions happen here
- Most employees are included employees



Spacesaver Group

- Wholly owned subsidiary overseeing large projects in the US
- 12 employees
- Purchases materials from Spacesaver Corporation



Spacesaver Corporation

- Wholly owned subsidiary overseeing large projects from Canada
- No employees
- Purchases material from Spacesaver Corporation
- Transfer pricing on material sales

Financial Consolidation



**Currency
conversion**



**Quick
consolidation
reports**



**Plans for
dashboards and
scorecards**



**Consolidating
the budget**

“Beginning to have intelligent discussions earlier in our close”

Improved Analysis

**Budgets versus
actuals**

**Product mix
analysis**

Pricing

Profitability

Labor

Volumes sold

Data-Driven Decision Making



**'What if'
analysis**



**Filling custom
orders**



**Pinpointing
appropriate
discounts**



**Project
forecasting**

Where to Next?



**Manufacturing
variance cube**



Purchasing cube
– Tracking
purchase price
variance

Conclusion

Leverage
new tools

Embrace
change

Improve
collaboration
Between finance and
all departments

Make better
decisions