

TMG Health's Finance Function Thrives

TMG Health, a leading provider of expert solutions for government-sponsored health plans, wanted to move away from their reliance on spreadsheets for budgeting. With Prophix, TMG Health automated their core financial processes, allowing them to easily meet their budgeting and reporting deadlines.

Business Challenges

TMG Health's Office of Finance is responsible for providing timely and accurate reports to their organization. In the past, the finance team would send unique templates to each department and then collect the files for consolidation. It became difficult to combine departmental budgets and to make revisions, and using spreadsheets for data consolidation proved to be nearly impossible.

Why Prophix?

TMG Health realized that by moving to advanced software they had the capacity to automate their financial processes. Their finance team could leverage the tool's flexibility, ease-of-use, and interactive analysis to reduce time spent on low-value activities. After much research, TMG Health chose Prophix's Corporate Performance Management (CPM) software.

Results

At TMG Health, Prophix seamlessly integrates with their ERP, Microsoft Dynamics GP. This allows their data to automatically flow into Prophix, giving their Office of Finance up-to-date access to revenue and expenses, in real time.

TMG Health is a leading national provider of expert solutions for government-sponsored health plans. The organization's best-in-class technology and subject matter expertise deliver superior results for their clients' mission-critical services, including Medicare Advantage, Managed Medicaid, Medicare Part D, and dual eligibles.

Operating: Since 1998

Website: www.tmghealth.com

Annual Revenue: 100–200 million USD

Employees: 1,000 – 2,000

ERP: Microsoft Dynamics GP



Prophix Customer Story

Soon after implementation, TMG Health's Office of Finance noticed that it required significantly less labor to complete their budget. The finance team has since expanded their list of applications to include balance sheets, cash flow statements, advanced reporting using Prophix's Report Binder, personnel planning through Prophix's Detailed Planning Manager (DPM), as well as sales forecasting and revenue analysis.

In addition, TMG Health has begun to use Prophix's ad hoc analysis tool to instantly view the results of operational decisions. They can also compare budgeted figures to actuals to review up-to-date business performance.

Future Results

TMG's finance team plans to address their overhead allocations, develop automated monthly financial reports for their executives, and build a capital expenditures budget that will integrate with the company's operating budgets.



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.



www.prophix.com

Head Office

350 Burnhamthorpe Road W,
Suite 1000 • Mississauga, Ontario
Canada • L5B 3J1
+1 (905) 279 8711
info@prophix.com

Additional Offices

USA: +1 (800) 387 5915
UK: +44 (0) 118 900 1900
Europe: +45 7023 2375
DACH Region: +49 69 509 565 605
Brazil (Rio de Janeiro): +55 21 3094 3900
Brazil (São Paulo): +55 11 3583 1678