

Changing the Finance Current for Baltimore Aircoil Company

Baltimore Aircoil Company (BAC), a leading global manufacturer of evaporative cooling, thermal storage, and heat transfer equipment, wanted a Corporate Performance Management (CPM) solution to reduce the time spent on budgeting and reporting. After implementing Prophix, BAC can easily collect data, quickly analyze results, and make strategic decisions during their budget process.

Business Challenges

The finance department at Baltimore Aircoil Company (BAC) was looking for a planning tool to streamline its budget process. They wanted to reduce their reliance on Excel, which would allow them to roll-up changes faster and automate their budget consolidation and analysis reporting.

Why Prophix?

When evaluating CPM software, BAC considered whether the solution would be capable of maintaining their budget template format, which would reduce the learning curve for their end-users. In comparison to other vendors, Prophix offered the most user-friendly interface and breadth of functionality.

Results

Overall, Prophix has made BAC's budget process more efficient. The finance department spends much less time creating templates in Prophix than it took to create and maintain the same templates in Excel.

With over 80 years of industry-leading innovation and experience, Baltimore Aircoil Company (BAC) creates cutting-edge cooling equipment for the HVAC, Industrial, and Refrigeration marketplaces. They solve customers' unique needs with their expertise and wide range of high-performance systems. BAC leverages the power of evaporative cooling by optimizing the balance of water and energy, but the true BAC difference lies in their absolute commitment to creating sustainable solutions and delivering value to their customers.

Operating: Jessup, MD

Website: www.baltimoreaircoil.com

Employees: 2000

ERP: PeopleSoft



Prophix Customer Story

BAC's budget consolidation is also much more efficient, with less concern about data integrity due to Excel formula errors.

With Prophix, BAC's finance team can focus on additional analysis across subsets of data, which was not previously possible with Excel as their primary finance tool. Version control has also improved, as all end users have access to the same data.

BAC has also leveraged Prophix to create a personnel planning model that simplifies the headcount budgeting process. This has allowed them to review and edit headcount data in a central template, rather than trying to maintain it in separate Excel files by cost center. The finance team can also easily add or delete budget headcount, move an employee to another department, adjust start dates, and more.

Prophix has also allowed department managers to have quick access to their cost center reports, as well as the ability to see transactional details.

BAC estimates that they've saved 30-50 hours in the administration of their budget including the creation and maintenance of Excel templates and consolidated reports. BAC also saves about four hours a month in the process of creating and reviewing cost center reports.

Future Plans

In the near future, BAC plans to leverage Prophix for revenue planning, forecasting, and capital expenditure planning.



About Prophix

Your business is evolving. Your systems should evolve too. Achieve your goals more successfully with Prophix's innovative Corporate Performance Management (CPM) software. Improve profitability and minimize risk when you automate repetitive tasks and focus on what matters. Budget, plan, consolidate and report automatically. Whether in the cloud or on-premise, Prophix supports your future with a platform that flexes to suit your strategic realities, today and tomorrow.



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