



CLIENT: CRANE GROUP

Challenge

The Crane group had traditionally developed and maintained their budget, management and statutory financial consolidations using a series of Lotus 123 spreadsheets. When originally designed the system was apt and able to cope with the modest loads and processes which the company had at the time. Over the years, however, the landscape changed considerably.

Acquisitions and changes in statutory and management reporting meant the financial consolidation cycle took longer and became more manual and labour intensive. Additionally, the type of reports that were available using the spreadsheets were very limited and developing any additional analytics or management reports required extensive manipulation of the data which was both very time consuming and inflexible.

In addition to the length of the process, the fact that the knowledge of the scripts and macros imbedded in the spreadsheets only existed in the minds of a few Crane employees made the creation of adhoc reports extremely difficult.

Approach

To address these challenges Crane sought to identify some plausible solutions that would enable their team to work smarter not harder. After conducting some high level evaluations of available tools, a short list was established and a product chosen.

Crane chose Hyperion's Financial Management (HFM) product and the project implementation commenced in January 2007 with a very aggressive implementation timeline.

Both teams had to work quickly and efficiently in order to deliver to the schedule. "The implementation went smoothly. The Taysols team showed a high level of professionalism and did their part to ensure that the deadlines were met" commented Esgate. "We undertook a parallel run of the monthly financial reports in March 2007 and went live in April 2007 just four months after the start of the implementation."

COMPANY DETAILS:

The Crane Group (now Fletcher Building), founded in 1867 by George Eakins Crane, has a proud history in the Australasian building industry. It is a leading manufacturer and distributor of non-ferrous metal products and plastic pipeline systems and a major distributor of plumbing and electrical supplies in Australasia.

EMPLOYEES:

4,500

INDUSTRY:

Building Industry

PROJECT TIMELINE:

4 months

TECHNOLOGIES:

Financial Consolidation & Reporting
Business Intelligence

SERVICES:

Consulting
Support

KEY BENEFITS:

Gained productivity
Reduced report-creating time
More analytics functionalities
Better understanding of company's performance

“ We wanted to get as many efficiency improvements as we could, so we needed consultants that could help us through the process and add value rather than just provide technical expertise. We found the relevant experience and skills in our consulting partner Taysols.

David Esgate,
Group Financial Controller



Crane Group

**CLIENT: CRANE GROUP****Solution**

Since the implementation of HFM, the Crane group has seen some significant productivity gains, reducing the time to create reports for Statutory and Management Reporting from days to just hours.

In addition the system has given the finance team the opportunity to better understand different areas of the company's performance, such as the cash flow figures.

Instead of the system just aggregating divisional numbers, it now allows them to easily analyse the data and to get access to the details behind the numbers.



“ We wanted to get as many efficiency improvements as we could, so we needed consultants that could help us through the process and add value rather than just provide technical expertise. We found the relevant experience and skills in our consulting partner Taysols.

David Esgate,
Group Financial Controller

**Crane Group**