



planful

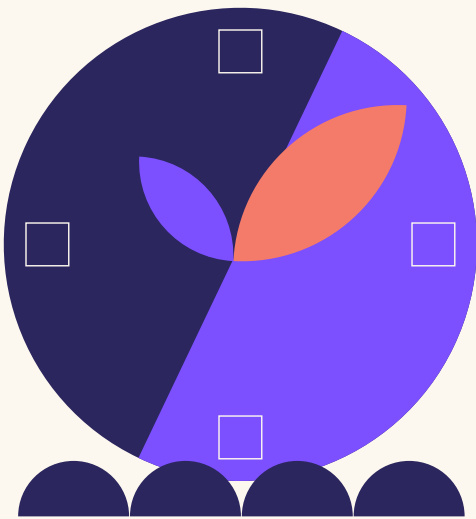


 **PROMACH**[®]

**ProMach Brings
Accuracy, Simplicity,
and Speed To the
Office of the CFO**

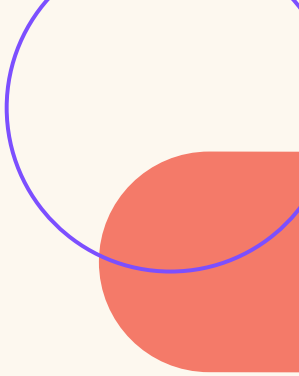
ProMach is a family of best-in-class packaging and processing solution brands serving manufacturers of all sizes and geographies and across industries. It's been named to the Inc. 5000 Fastest-Growing Private Companies list nine times and continues its growth with expansions into new markets and frequent acquisitions. But that rapid growth and slow, manual, spreadsheet-driven processes strained ProMach's finance and accounting teams. So it chose Planful to quickly modernize and accelerate how its finance organization works, collaborates with the business, and onboards new acquisitions.

Challenges



Like so many fast-growing companies, it didn't take ProMach long to outgrow spreadsheets as its business moved faster and took on more complexity.

"We were living in a world of Excel consolidations, collecting spreadsheets, and a multitab world of pain and manual intervention," recalled Robby LeBourveau, Director, Finance at ProMach. "We wanted a tool to make things faster, easier, and less painful."

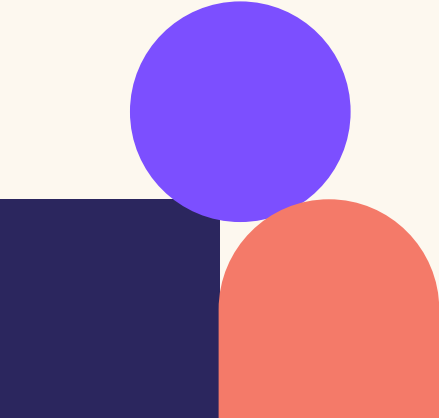


Exacerbating that pain was ProMach's appetite for acquisitions, each of which required a fast and thorough onboarding of the acquired company's financials. But that often left Robby and team with disjointed spreadsheets that lacked critical context.

"It's a nightmare to try to integrate a new acquisition into your financial reporting and budgeting structure inside of Excel," added Robby. "They've given me something at a super high level and I'm like, 'I guess this is a reasonable budget.' There's just too much room for error."

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- Robby LeBourveau, Director, Finance at ProMach



So ProMach set out to modernize and improve its finance and accounting processes with an eye on three critical outcomes: accuracy, reliability, and time savings.

"If it's not reliable and accurate, it's going to take more time," explained Robby. "If you're using Excel, you're not sure if it's reliable so you're spending untold hours checking and double checking."

Solutions

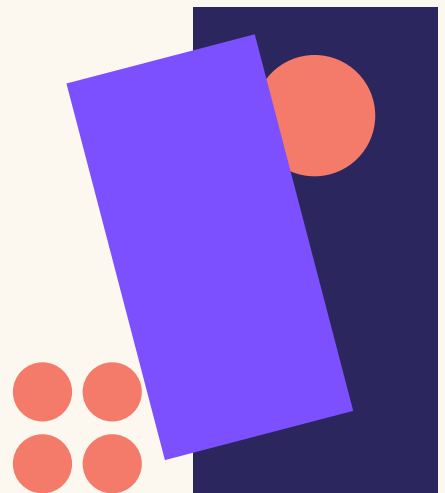
After a thorough search, ProMach selected Planful and set a fast-track timeline to get the solution implemented and into the hands of scores of users. They also sought to quickly pull consolidations for dozens of independent P&Ls across the business, most of those using data from disparate ERP systems.

“User adoption was critical for us and Planful provided a super-elegant solution users could get up and running with very quickly”

– Robby LeBourveau, Director, Finance at ProMach

“We selected Planful because of our broad user base, since we were going live with 60-plus users right out of the gate,” Robby said. “User adoption was critical for us and Planful provided a super-elegant solution users could get up and running with very quickly, and that proved to be true.”

In just 3 months, ProMach had Planful fully deployed. One month later, more than 60 users were actively working in Planful instead of spreadsheets.



“We went from old process to new process seamlessly, and went straight into annual budgeting right after that and it had never been easier,” added Robby. “Even that first time, when our users were just learning Planful, I got feedback that they’d never been able to stand up a budget so fast. We even had new acquisitions coming on during that budgeting cycle and were able to create budgets from scratch without even having a previous process.”

ProMach went all-in on Planful, quickly moving off of spreadsheets and onto a connected, collaborative, intuitive solution for finance and accounting. With Planful, ProMach now has a Finance-owned platform to drive financial accuracy, reliability, and time savings.

Results

Using nearly every capability within Planful, ProMach has eliminated much of the manual effort and frustration created by spreadsheet-driven financial processes. Here’s what Robby had to say about the company’s use of Planful across its finance and accounting processes:

Consolidations:

“Consolidations were critical, to be able to roll all those up, have one source of truth, and add new companies. We make acquisitions fairly regularly and so being able to seamlessly bring a new company into our structure without a whole bunch of Excel rework or pain has been critical to success.”

Structured Planning and Workforce Planning:

“Structured Planning has been critical to regularly repeat budgets for consolidated reporting, to be able to see where budgets are coming from and look into the numbers. [We also have] 2,000-plus employees loaded into [Planful Workforce Planning](#). Planful brought us a sense of confidence in that our businesses were planning at the employee level and those numbers were reflected in their plans.”

Dynamic Planning:

“We worked first with Planful Spotlight for reporting, which was really critical for our management-level reporting from all of our businesses up to the executives, as well as the corporate-level reporting out to owners, compliance reporting, any covenant items. Dynamic Planning and Spotlight reporting is critical for that.”

Sales Eliminations:

“We are also able to leverage Dynamic Planning to streamline our sales elimination process. Prior to Planful, we were using a cumbersome Access database to do sales eliminations every month. Now it's a fairly seamless process. It's really enhanced our level of confidence and speed.”

Audits:

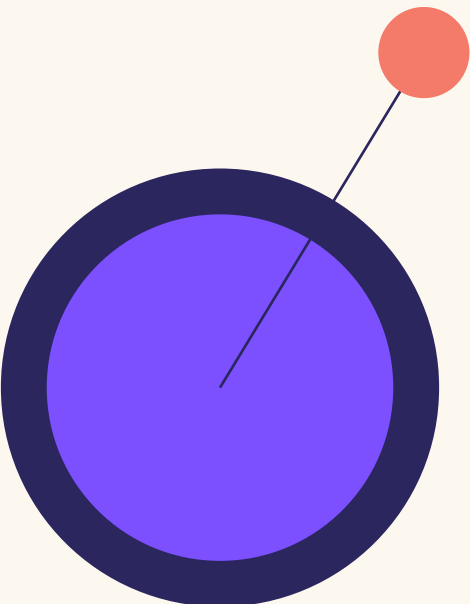
“Being able to leverage other [Planful] functionality as certain GAAP regulations have changed, it enabled us to meet all of our audit needs and all of our management reporting seamlessly.”

ProMach also now relies on Planful to quickly and accurately integrate new acquisitions into its business and financial processes. It's much faster than the previous manual methods used by ProMach, and gives Robby and team much more confidence in the numbers.

"When we acquire a company, one of the first things is to get them onboarded with financial reporting and get a budget stood up," explained Robby. "We're able to get data from their legacy and HR systems and then go into our Planful chart of accounts. The goal is reporting within 30 days, budget within 60 days. Every time. It's a non-event at this point, which is the great thing about Planful. Before, it was a nightmare. Now, it's just a thing that happens."

"When you're using Planful, it's inherently more reliable, more accurate, and it'll take you less time,"

– Robby LeBourveau, Director, Finance at ProMach



The reliability and accuracy ProMach has experienced through Planful is invaluable. It's taken slow, tedious, frustrating manual effort out of its financial workflows and given the team—up to the CFO—more time to focus on what's really important.

"When you're using Planful, it's inherently more reliable, more accurate, and it'll take you less time," said Robby. "My CFO is in there all the time, pulling information. That's a scary proposition for a lot of people, especially if you're in Excel and the CFO is finding errors. In Planful, the CFO can pull his own data, do his own analysis, and it gives him a lot more peace of mind about the accuracy of the data."

It's that simple peace of mind Planful delivers to ProMach, and which Robby and team appreciate.

"What's not keeping you up at night?" Robby concluded. "Do I have a formula error in my spreadsheet? That's not keeping me up anymore. I now worry about more important things."

ProMach also recently extended Planful with [Planful Predict](#) to add more accuracy to its forecast and to identify when historicals and actuals are out of line.

"We want to get some comfort around forecast accuracy and analyze actuals versus historicals, to provide scalability to our business as we grow," said Robby. "Our corporate accounting team doesn't want to spend hours and hours looking at trial balances or balance sheets across all the businesses. We can rely on Predict to indicate where we need to spend our attention and where we don't."

