

CASE STUDY - CONTAINER EXCHANGE

Moving from manual processes in excel to a financial planning platform, allowed greater organisational agility

OVERVIEW

Coex Qld were using and relying on a complex, Excel file as the basis of their monthly consolidated Finance & Board reporting as well as for their forecasting & budgeting. Created by their audit partner several years earlier, the file involved many points of manual input, formula updates and cross-link checks each month to produce the output. Changes in the Finance team over time, also meant that only one employee remained who knew how to use and update this file – that team member was moving on.

SOLUTION

The decision was made to move forward with Workday Adaptive Planning, a financial planning tool, that would support the automation and streamlining needed for Coex's reporting, forecasting and budgeting. This involved integration with the existing data warehouse.

Kx2 was engaged to project manage the successful implementation of this tool. The operational experience of Kx2's team provided the required translation piece between the client and vendor. Additional changes to the structure of the Finance team throughout the project required change management support from Kx2 to ensure user adoption and to keep the project moving forward to completion.

RESULTS

Successful Go-Live

Go-live was a success, and the team have adapted to the new system, implementing new processes and increasing functionality and use of the system post go-live.

Accurate reporting

Reporting is now more efficient, accurate and streamlined.

Greater organisational agility

It has freed up the finance team and allowed them to focus on timely analysis, forecasting and budgeting which in turn helps to support an agile approach by the Board to strategy and decision making.

AT A GLANCE

Challenges

- Lack of confidence in Excel file
- Staff turnover
- Outsourced Shared Services function
- User adoption

Results

- Successful Go-live
- Accurate reporting
- Greater organisational agility



"...looking forward to the end of project close out session and a very big thank you.... to you & KK's efforts in dragging us to the finish line!"

Andrew Carlisle

Container Exchange
(Senior Finance Business Partner)