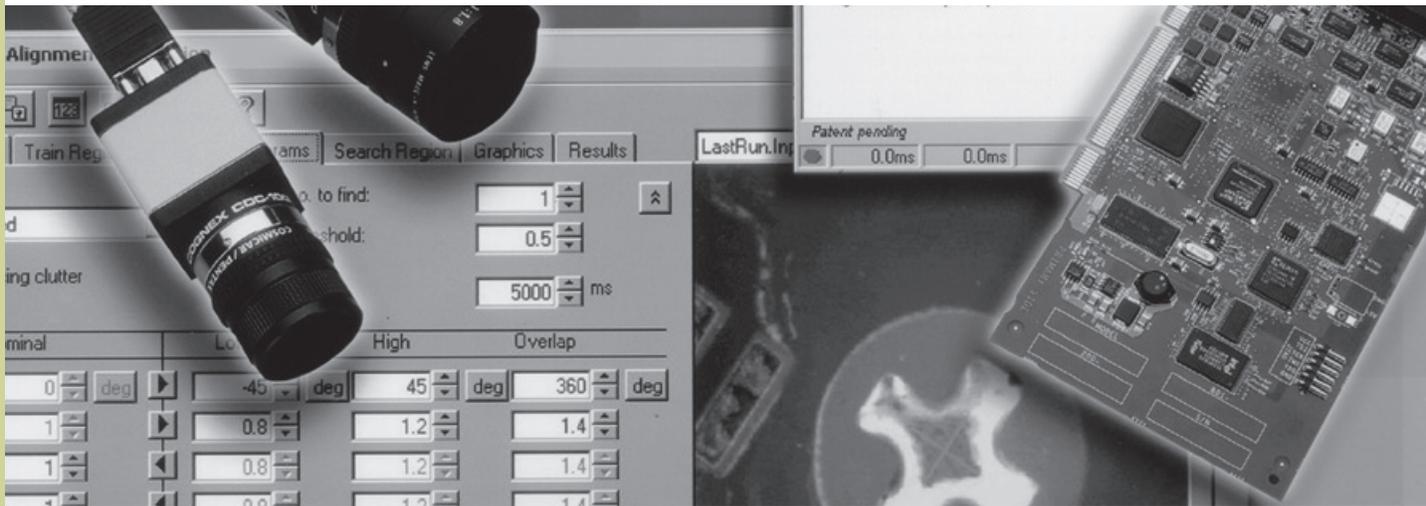


Praxinet Provides a Valuable Budgeting & Reporting Tool to a Growing Solutions Provider



THE CLIENT

Praxinet's client, a wholly owned subsidiary of a public telecommunications company, is a worldwide leading provider of e-business integration solutions for companies of all sizes. The company specializes in creating, powering and managing secure e-marketplaces where multiple buyers and sellers can exchange goods and services, collaborate on business opportunities, and share information faster and at lower costs.

Our client's Communication Software Group (CSG) is based on the premise that in order to transact business electronically throughout the supply chain you need reliable and secure communications software. Upon this foundation, they provide solutions for message management, data translation, managed services and automated payment integration.

THE CHALLENGE

CSG was faced with a typical problem of growing businesses—they had a budgeting process that grew from spreadsheets. As its business developed into a worldwide software force, CSG realized that spreadsheets could no longer handle the volume nor give them the flexibility of reporting they needed to take their business even further.

Typical complaints included the difficulty sending and retrieving information, difficulty of consolidation, and the user's ability to manipulate the templates, taking away their uniformity. Due to the complexity of collecting the information, very little time was available to spend on analysis.

THE SOLUTION

CSG engaged Praxinet to design and implement a new system to improve their budgeting process. During the investigation, the engagement team determined that the system developed meet several requirements. The requirements gathering study uncovered several specific yet common system requirements, which included having multi-currency capabilities, customized spreadsheet templates for allocating expenses to product lines, calculations of over 120 derived financial indicators, and flexibility to reflect changes in corporate structure through the acquisition or deletion of divisions or product lines.

The project was separated into overlapping phases designated as follows:

- Creation of data extraction, data scrubbing, and data loading routines
- Design and implementation of the database
- Creation of standardized financial reports
- Creation of budgeting templates
- Creation of ad-hoc reporting capability

THE TECHNOLOGY

Hyperion Solutions' Essbase
Hyperion Essbase API
Microsoft's Visual Basic for Application (VBA)
Microsoft Windows NT Server
Citrix server for delivery
JD Edwards (underlying source ERP system)
AS400

THE BENEFITS

Praxinet developed and implemented EssBud, an Essbase-based Budgeting and Reporting Application, for CSG. It significantly reduced the budget processing time and did not rely on e-mailing large spreadsheets back and forth. Praxinet automated the data extraction, data scrubbing, and loading routines to migrate from the existing general ledger system. CSG was able to avoid re-keying and diminish manual data entry. By reducing processing time and manual effort, Praxinet helped CSG reduce its costs and increase the amount of time that could be spent on high-value analysis and forecasting.

EssBud provided a full financial reporting capability including Income Statement, Balance Sheet, and Cash Flow Statements. It also allowed for manpower reporting and sophisticated calculations with multi-tiered allocations. Upon its completion, CSG rolled EssBud out to over 20 different countries with both foreign and local currency capabilities. It interfaced seamlessly in both pull and push directions with CSG's JD Edwards back-end General Ledger system. EssBud was also used to help identify how new acquisitions would work within CSG's existing organizational structure, turning around in hours results that took days of tremendous manual effort prior to EssBud.

CSG was so pleased with EssBud that they engaged Praxinet to continue enhancing the system to make it even more comprehensive, which included integrating revenue data to allow for full Product Line P&L's, creating an Excel-based forecasting template, and further customizing the user interface. EssBud is used not only for CSG's annual budgeting process, but also in their monthly "Blue Book" management reporting, monthly forecast process, and one-off special forecasts.

About Us...

Praxinet, Inc. provides consulting and software solutions that improve business performance across government and private enterprise. Praxinet leverages its core competencies in strategic consulting, Internet technologies, and business intelligence to enable its clients to manage their operations more efficiently and intelligently. Praxinet has designed and developed mission-critical solutions for major clients such as Avaya, Swiss Re, Pitney Bowes, GE, Star Gas Partners, Deloitte & Touche, PricewaterhouseCoopers, Citibank, Pfizer, Verizon, UPS, IRS, NH Dept. of Health & Human Services, and Tishman Speyer Properties.

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