



"Host analytics has given us the power to manage our business in a more efficient manner with accurate information and more visibility into the different areas of the business. This is a great management tool that every organization should have"

-- Peter Langlois, Controller

Overview

Industry: Manufacturing

Product: Host Analytics BPM Suite

Challenges

- Producing more dynamic forecasts from real-time budget and "actuals"
- Providing users with access to job-relevant information
- Reducing time to budget – eliminating back and forth questions via email and Excel spreadsheets

Solution

Signet Armorlite is using Host Budget to:

- Create a global consolidated budget
- Provide divisions with a Web-based budgeting and forecasting solution
- Deliver detailed reports about where the numbers are coming from

Benefits

- Users can access their "Excel-like" budget templates from a Web browser
- Increased corporate transparency across all divisions
- Dynamic budgeting and forecasting has created a more accountable and agile organization

With global operations in multiple countries, obtaining visibility to detailed budget vs. actuals and forecast data for each division inside of SignetArmorlite was not an easy task. The company looked to Host Analytics to solve their budgeting issues first. Historically, the company used Excel spreadsheets for global budgeting, but the level of information only touched the surface of what was needed to budget effectively. As questions about the data came up, emails would fly back and forth from finance to different divisions. There was little to no transparency. Budgets were created annually and were far from dynamic. Signet needed a solution that could provide detailed information and analysis to the results – what makes up the actual numbers (salaries, travel, shipping costs, etc.).

Outcome

Signet Armorlite has re-created their budget process with Host Budget. Via the Web-based system, each division has the ability to input their budget numbers, drill down to detailed actuals, and adjust the forecast and budget as necessary. Each division has more accountability and the entire organization has become more transparent. Each division is now able to create and review a monthly financial report and make necessary changes to their budgets and forecasts. The corporate finance department is now able to consolidate the budget inputs in hours vs. weeks.

About Signet Armorlite, Inc.

Signet Armorlite, Inc. is a privately held, global optical company and is the creator of the plastic eyeglass lens in North America. The company is headquartered in North America and has distribution centers and four optical laboratories located in England, Germany, Spain, and the Netherlands. Signet Armorlite holds exclusive worldwide distribution for KODAK Lenses, and 3M Optical Supplies in the United States.