"Using PowerOLAP® is helping us to be the best people to work with"
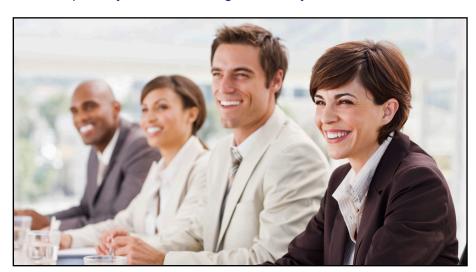
Key Features:

- Integrated multi-entity Income Statements, Balance Sheets, Statement of Cash Flows and Job Costing Analysis with Actual, Budget and Forecast….all created with "drag & drop" ease.

- Forecast cost-to-complete scenarios by Job, Cost Code, Category and Detail line all phased by month using percent, days or S Curve phasing techniques.

- Compare current Forecast "Cost At Completion" figures against prior period Forecasts "At Completion" figures to see which projects are not on track.

- Comprehensive project performance analysis and easy multi-user re-forecasting with PowerOLAP® "Cost to Complete"

- Seamless integration with Excel means users work with, rather than be enslaved by, Excel.

- Powerful multi-user security system with optional Active Directory Authentication means access to sensitive information is governed by granular level security.

- Enhances rather than replaces the investment in the Timberline Job Costing and GL System.

"Georgiou's corporate vision is to be 'the best people to work with,'" says Errol Keyt, Chief Financial Officer. "It may be strange to say it, but a business intelligence and forecasting solution using PowerOLAP® is helping Georgiou achieve that vision."

Georgiou, a growing Civil Infrastructure, Building Construction and Property Development Company, employs nearly 1,000 people and works hard to stay ahead of the competition. CFO Errol Keyt arrived at Georgiou in July 2010 and immediately sought to improve efficiency and transparency from the existing financial systems.

The CFO's Vision of the Future:

"The ERP system, in place when I started at Georgiou, captured financial data well, but we had little ability to see that information in a meaningful format or make informed business decisions. We also relied heavily on Excel models, which were prone to error and instability, to determine project performance. We had two choices," said Errol, "implement a new ERP system or add OLAP technology to the existing system. I had used PowerOLAP® at another organisation, so it made sense to bring it in."

Errol's comments are significant and insightful: while accounting systems are designed to capture and store data, releasing the "business intelligence" from that data is not always easy.

Business Challenges:

Project transparency was a problem at Georgiou. Project managers spent days extracting, collating and manipulating data in their own Excel models to determine project performance. There was no reporting consistency and in many cases the underlying data was outdated or incorrect. Basically, the company was making decisions based on incorrect information. Further, Project Managers were spending far too much time obtaining and compiling project information and the finance team spent too much time consolidating and correcting the data – rather than actually analysing it.

Solution:

Part of the solution was to introduce PowerOLAP®. PowerOLAP® employs sophisticated data cube technology that sits over the top of the existing ERP system. PowerOLAP® extracts information from the existing ERP, daily, and populates it into the data warehouse.

Reports can then be produced instantaneously, providing accurate financial information including historical performance, projected performance, budgets and variance analysis. Other important non-financial information can also be integrated into the data warehouse, resulting in an extremely powerful reporting system that goes beyond traditional financial metrics. This data cube technology then allows staff to extract and analyze data in any format they want.

Benefits:

Key benefits from the introduction of PowerOLAP® include:

- The ability to create reports using a single source of accurate and reliable financial information
- Simplified, faster and more accurate project forecasting and budgeting
- Instant project reporting at the press of a button
- Immediate consolidation of project performance across the organization
- Fast and reliable month-end reporting
- Flexible and static project reporting directly through an Excel front end

PowerOLAP® has provided Georgiou with significant benefits including improved accuracy, reliability, transparency and speed of data collection and analysis. Two other outcomes, also, have been enhanced communication and teamwork. There is now a very good synergy between Operations and Finance. Financial outcomes, resulting from business decisions, are now very transparent. As a consequence, project managers are now proactively discussing project outcomes and seeking advice and input from the Finance team on how to make improvement.

Georgiou is giving their staff the best tools possible to help them be the "the best people to work with."

Go to **www.paristech.com** for more information and to view a demo or call us at **+1.215.340.2890**

PARIS Technologies International, Inc. 200 Hyde Park Doylestown, PA 18902 www.paristech.com info@paristech.com **+1.215.340.2890**