

ClearMomentum

Accelerating Financial Performance™



Case Study

Objective – Automate the monthly financial consolidation process across a diverse, multinational organization.



“Without exception, from top management down through their programmers and staff, we found the business and technical expertise, problem solving, creativity, commitment and responsiveness of ClearMomentum unsurpassed and extremely professional - the product is leading edge and the people are top quality!”

Tom Weldgen
President

Added Benefits of using ClearFinancials®

- Facilitates the creation of Gross Margin level analysis by product within each discrete business unit
- Top down planning and modeling
- Consolidated budgeting allows for build up by division
- Drill through analysis by division, product and account level detail
- Loan Covenant monitoring
- Automate bank and investor reporting obligations

The Company

CPAC, Inc., Leicester, New York is a large multinational company that markets specialty chemicals, equipment and hard goods into two industry segments represented by Fuller Brands and the CPAC Imaging group. Fuller Brands manufactures and markets over 2700 branded and private label products for commercial and household cleaning, and personal care. The CPAC Imaging segment includes three domestic and four international chemical and equipment manufacturing operations representing nearly 800 branded and private label chemistry formulations, environmental compliance systems, chemical mixers, and accessories. The company markets into over 100 countries worldwide.

The Challenge

A host of acquisitions had created an organization comprised of diverse business units located in multiple countries reporting in multiple currencies from disparate financial systems. Month end financial consolidation was managed corporately with a complex assortment of spreadsheets. The process consumed several man days each month and generated a monthly financial statement package for reporting and analysis. CPAC management sought to dramatically improve the efficiency of the financial consolidation process and simultaneously improve the top down analytic capabilities of the entire organization.

The Solution

Leveraging the ClearFinancials® SaaS framework, monthly trial balance detail is now uploaded to the ClearFinancials® database in native currency from every operating entity around the world. The trial balance is converted to USD as required and systematically consolidated through various levels of the organizational hierarchy. Consolidated corporate financial statements are instantly available on demand – with a Statement of Cash Flow that reconciles every step of the way – eliminating the spreadsheet environment and reducing processing time from days to minutes. In addition, a dynamic financial performance analysis is available with drill through functionality that illuminates opportunities for value creation and facilitates timely strategic decision making.

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About ClearMomentum

ClearFinancials® empowers senior management with a fully integrated Budgeting, Analysis and Reporting software application that provides a comprehensive framework for on-going assessment of corporate financial performance. In support of a holistic, closed loop methodology of continual performance improvement, ClearFinancials® compliments legacy business systems and provides an affordable solution from which to develop, deploy and maintain your company's strategic financial objectives.