How ADAC Automotive Slashed Its Budget Cycle by 77%

How Vena, Microsoft Dynamics and Excel Helped a Global Automotive Supplier Reduce Its Annual Budget Cycle from 6 Months to Just 6 Weeks

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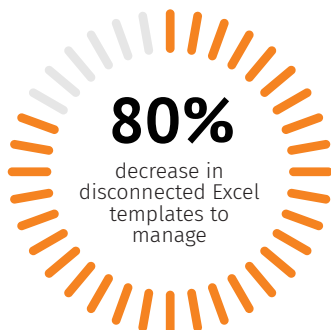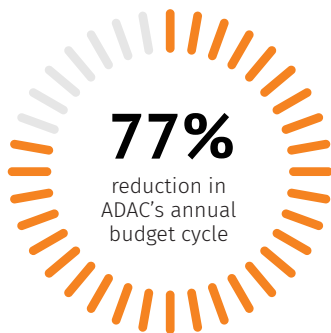1 855 207 1770
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The Challenge

The finance team at ADAC Automotive had to manually consolidate and fix errors in budget submissions and monthly financials from departments across the company – leaving little time for higher value, insightful analysis.

The Solution

With Vena's financial planning and analysis (FP&A) software, integrated with Microsoft Dynamics and Excel, ADAC was able to automate critical finance and accounting processes and gain a single version of the truth.

The Results

15 min

is all it takes for month-end reporting

77%

reduction in ADAC's annual budget cycle

80%

decrease in disconnected Excel templates to manage

The Customer: ADAC Automotive

ADAC Automotive is a tier-1 automotive supplier that produces entry systems, door handles, exterior trim, mirrors, and electronics for its global customers. The company was founded in 1975 in Grand Rapids, Michigan, and has grown to employ 1,250 people across the state.

The Challenge: Slow and Error-Prone Budget Processes

Finance director Kelly DeWispelaere and her team at ADAC oversee an annual budget of $300 million. But with budget owners spread across 30 departments and six plants, they couldn't ensure that everyone worked from the same numbers.

The team spent so much time manually consolidating each department's figures, and troubleshooting errors, that they had little room for insightful analysis. They would begin the budget in August and complete it in January – if they were lucky.

> Since we run a lean finance department, we needed to get our budget done more efficiently," said DeWispelaere. "This would leave us time for deeper analysis, so we could give management insights that improved their decision making."

Everyday Errors Led to Long Budget Cycles

ADAC's biggest headache was human error. If someone deleted a field, it would often create a ripple effect across multiple tabs. Every budgeting season, the finance team spent hours checking links and fixing formulas, which only added to the time it took them to complete the budget.

ADAC runs Microsoft Dynamics AX for its ERP and general ledger (GL), and relied on about 80 separate Excel templates for its budgeting process. Although employees were comfortable using Excel's familiar interface, they'd hit the limits of what the software could do.

For example, the finance team couldn't automate the collection and consolidation of their budget input figures from each department. Employees would also export data from Dynamics into individual spreadsheets to analyze and report on their numbers. But without reliable version control or audit trails, this practice worked directly against the security, control, and visibility of an enterprise-grade system like Dynamics.

> " There was only so much we could control," said DeWispelaere. "People broke anything that wasn't locked."

ADAC's finance team needed a more efficient system to end their troubleshooting headaches and free up time to analyze data and uncover new insights to help drive company-wide decisions.

They decided to find an FP&A solution that offered the functions they needed, along with seamless and secure integration with their Microsoft ERP, GL and Excel templates.

The team attempted to lock down their Excel files but this just slowed them down when they needed to make adjustments. They had to unlock the templates, make changes, ensure any corresponding spreadsheets reflected these edits, and then lock everything again.

And still their efforts didn't pay off.

The Solution: Harness the Combined Power of Microsoft Dynamics and Excel

ADAC chose Vena because it allows them to keep their preferred Microsoft solutions, while gaining much-needed FP&A functionality. Vena's tight integration with Microsoft Excel and Dynamics makes it easy for DeWispelaere and her team to capture, analyze, and report on data in real time – from a central, controlled, and familiar environment.

> Vena's integration with Microsoft Dynamics gives us a single version of our financial data," said DeWispelaere. "When everyone works from the same numbers, we can shorten our budget cycles and find time for in-depth analysis. Ultimately, this allows our finance team to play a more valuable role in the business."

The following factors also impacted ADAC's decision:

- **Quick user adoption.** Between Vena's easy-to-use interface and seasoned training team, it didn't take long for ADAC's budget owners to become Vena experts. They also don't need to ask IT for help every time they wanted to run a report. And contributors have virtually no learning curve, as Vena's templates look exactly like the spreadsheets they used previously.

- **Audit trails.** Vena gives ADAC's budget owners complete visibility into their entire budgeting and month-end close processes. With Vena, they can track every change and see the full story behind every number. If they discover an error, they can easily revert to an earlier version of the document.

- **Faster approvals.** ADAC can easily create workflows to automate previously manual submission, review and approval tasks. For example, when an approver accepts or declines a submission, the next person in the workflow will automatically receive an alert. This keeps the entire process flowing smoothly and helps ADAC shorten its budget cycle dramatically.

> Vena's automated approvals get more people involved upfront, so we don't need to make changes after we roll out the entire budget," said DeWispelaere.

- **Smarter, more accurate planning.** For planning and analysis, Vena allows ADAC's budget owners to compare their budget numbers to actuals almost in real time – without copying data into Excel or performing a complicated query in their ERP. The insights that come from such variance analyses lead to smarter, more accurate planning, and faster course correction when needed.

- **Improved control over the budget process.** Vena gives ADAC's finance department better visibility into the completion of budget milestones with its workflow designer and status tracking capabilities. Vena automatically notifies budget owners of deadlines, task completions and progress updates, so they can always see the status of the budget at a glance.

- **Greater accuracy.** ADAC's budget owners can easily populate templates with real-time data from Vena's centralized database. This makes ADAC's reports and budgets more dynamic and accurate, giving everyone a single source of the truth.

- **Increased mobility.** Since Vena and Office 365 are cloud-based, ADAC's users can approve submissions, distribute reports and more – anytime, anywhere, on any device.
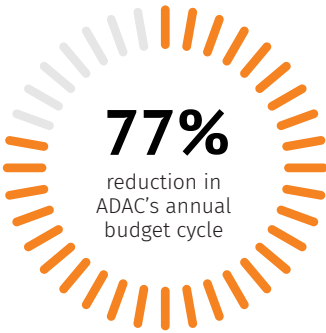
> "We have people who travel to Europe, India and China during the budget timetable, and they could access their Excel spreadsheets and approve templates for their budget owners from wherever they were in the world," said DeWispelaere.

- **Security and controls.** Vena's cloud architecture provides the same level of security required for banking and even military applications. ADAC has full control over who accesses what data – at the department, role, or individual user level. When an employee logs in, they only see the data that is relevant to them or their department.

Since ADAC had just implemented Dynamics as its new ERP system, the finance team didn't have much access to IT's time. They needed a solution that was easy to launch on their own. With Vena, they were not only able to get up and running in the middle of their budget process, but also complete their budget in a quarter of the time from the year before.

The Results

77%

reduction in
ADAC's annual
budget cycle

Reconciled data
in minutes

15 min

is all it takes
for month-end
reporting

The Results: Reduced Budget Cycle from 6 Months to Just 6 Weeks

"With Vena, our budgeting process is simpler and the results are more accurate," said DeWispelaere. "We can get up-to-the-minute numbers from our general ledger and use them in our budgets, forecasts, and reports."

Vena's FP&A software, integrated with Microsoft Dynamics and Excel, has helped ADAC achieve the following results:

- **Shortened the annual budget cycle by 77%.** Last year, ADAC's finance team spent at least six months completing its budget. After implementing Vena, they did it in six weeks.

- **Reconciled data in minutes.** Using real-time data from their Dynamics GL allowed ADAC to cut their month-end financial reporting from a full day to just 15 minutes.

- **Improved reporting.** ADAC's reports are now consistent, dynamic, and accurate – containing the latest data from their Dynamics ERP and GL. In addition, budget owners can run ad-hoc reports at any time.

Previously, budget owners had to wait for the finance department to issue departmental comparisons to the budget," said DeWispelaere. "But now budget owners can create their own reports in Excel as soon as we load the trial balance into Vena. This saves me time while we give budget managers faster access to their month-end data."

The Results

80%

decrease in
Excel budget
templates

- **Reduced its Excel templates by 80%.** ADAC used to send 80 separate spreadsheets to its budget contributors each month. With Vena, it only has to manage 10 centralized templates for the same number of contributors. And in the event a budget owner finds an error in a template, they only need to correct it once in Vena instead of fixing and re-sending multiple spreadsheets to everyone involved.

- **Improved collaboration and insights.** Accessing real-time numbers from its budget and GL allows ADAC's finance team to provide senior leadership with valuable insights and analysis – in a fraction of the time that it used to take.

"We recently had a meeting where our CFO outlined new budget targets," said DeWispelaere. "By the time he asked how long it would take to show the resulting impact at a detailed, account level, we already had it up on the screen."

Improved collaboration
and insights

In the future, ADAC plans to implement rolling forecasts using cost drivers. This will give budget owners more accurate forecasts, and give management more agility to respond to unexpected variances. In turn, management and other departments will see first hand the value of the solution – and with it, the finance department itself.

"Vena allows us to drive more value from Microsoft Dynamics and Excel," said DeWispelaere. "Contributors can use the tools that they are most familiar with – while we shorten our budget cycles and provide greater value to the business."

Do You Want to Achieve Similar Results?

Discover how to streamline your FP&A and get more value from your Microsoft investments. **Try Vena today.**

About Vena

Vena Solutions redefines how medium- and large-sized companies manage their budgeting, planning and forecasting. Vena provides a cloud-based financial planning and analysis (FP&A) solution that combines Excel with a centralized database, sophisticated workflow, powerful reporting and advanced analytics. Hundreds of the world's best companies use Vena to get trusted insights that drive faster, smarter business decisions. Vena is the fastest growing company in its sector and recognized leader in customer satisfaction and product usability. Visit us at **www.venasolutions.com.**