

Customer Success Story

www.carlsonmc.com

Paragon Metals improves planning and reporting with the integration of Plex ERP and Adaptive Insights

Paragon Metals reduces effort for budgeting and report creation to free up time for value-added analysis

The Challenge

Paragon was highly dependent on Excel for their budgeting, planning and reporting. They encountered the usual issues associated with spreadsheet-based processes including time-intensive manual updates, errors, lack of scalability, and the siloing of information. The finance team was looking for a better way to budget and generate reports. In particular, they needed to report by department and location. They also needed the ability to drill into and examine data in a variety of ways. Senior management required a more efficient means to access reports in real-time to keep pace with the evolution of the business.

The Decision

Paragon Metals uses the cloud-based manufacturing ERP solution offered by Plex Systems. Based on Plex's recommendation, Paragon evaluated Adaptive Insights for their budgeting, planning and reporting requirements. Determining that it was a good fit for their needs, Paragon decided to implement the Adaptive Planning solution. A major factor in the decision was the ability to integrate Plex data into Adaptive Planning using the Adaptive Insights Connector.



A Workday Company

The Implementation

Carlson Management Consulting's implementation project manager, Kevin O'Brien, helped structure the data in Plex so that it would provide the appropriate level of detail in Adaptive Planning. The data was designed to integrate into Adaptive Planning by department, which enabled analysis at a more granular level (both actuals and budget). Furthermore, it enabled previously unavailable calculations such as margin analysis, an area of key importance to manufacturers.

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About Paragon Metals

Paragon Metals is a global supplier of high-value, highly engineered precision-machined components for the Automotive, Heavy Truck, Off-Highway and Lawn & Garden markets.

Find out more about Paragon Metals at their website: www.paragonmetals.com

"Adaptive Insights works as advertised. It's easy to use and is a great complement to Plex."

— Sandip Patel
Controller
Paragon Metals

"The integration of Plex with Adaptive Insights provided improvements to our planning and reporting process that we needed to improve the way we do business."

— Sandip Patel

Carlson helps Paragon reduce its monthly workload

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The Integration

Plex is a very robust ERP system and Adaptive Planning is a powerful complement. Adaptive Planning picked up where Plex left off in terms of more detailed budgeting, planning and reporting. The integration enabled seamless import of properly structured Plex data into Adaptive resulting in a more holistic and comprehensive budgeting and reporting process. It reduced the amount of time needed to import data as well as the exposure to errors while enabling more accurate planning at the required level of granularity. Furthermore, Paragon was now able to link non-financial and financial data for detailed analysis by category and cost center.

The Results

Paragon reported the following benefits as a result of their Adaptive Planning implementation:

- A substantial reduction in workload each month resulting in more time for valued-added analysis
- Reduced effort required for creating reports
- Accelerated the monthly close process
- Eliminated several days out of the monthly forecasting and reporting process and at least two full weeks out of the annual budget process
- New ability to create budget versions and what if scenario analysis
- Ability to easily update the budget and utilize rolling forecasts
- Creation of longer term planning scenarios
- Ability to do margin analysis to manage profitability
- Improved sales forecasting to facilitate material purchasing, manpower and production planning

Other Benefits

- Greater alignment between budget and strategy
- Improved collaboration and stakeholder involvement in budget process
- Significantly more accurate and consistent financial reporting
- Improved access to reports
- More robust scenario modeling

For more information, please call (844) 422-7576 or email info@carlsonmc.com

PARAGON

"Carlson has been a responsive partner that takes a practical approach to getting us what we need to be successful.

They understand manufacturing and how to get things done. I highly recommend them."

— Sandip Patel



Carlson Management Consulting is now part of Alight Solutions, a leading provider of human capital solutions that helps clients and their people navigate the complexity of health, wealth and HR. Carlson is an award-winning firm with offices in Massachusetts, Vermont, Ohio and the UK and consulting staff located internationally. Our focus is to help companies increase profitability and business performance by providing exceptional financial, operational and systems expertise. We help organizations achieve efficiencies and growth by implementing best-in class cloud financial solutions. Choose Carlson as your partner of choice for finance and accounting transformation! Visit our website: carlsonmc.com

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