

Insuring Valuable Data Analysis at Crystal & Company

Crystal & Company, a U.S.-based insurance company, had difficulty accessing the insights they needed from their financial modeling system. With Prophix's Corporate Performance Management (CPM) software, Crystal & Company automated their financial processes and can now evaluate the full spectrum of their growing business operations.

Business Challenges

Crystal & Company relied on spreadsheets and rudimentary database programs to conduct their organization's financial analysis. They quickly surpassed their program's 2GB data limit, which prevented them from continuing with valuable data analysis.

Why Prophix?

Crystal & Company chose Prophix because they could implement their CPM software solution without needing to involve IT. Prophix's Excel-like interface allowed them to transition seamlessly between their old system and CPM software. In addition, Prophix allowed Crystal & Company to move away from viewing performance on a consolidated basis to evaluating their business in-depth, down to operating units, divisions and departments.

Results

After implementing Prophix, Crystal & Company could take their ending balances and easily reallocate them to various units, departments, and divisions based on headcounts, revenues, or percentages or both.

**CRYSTAL
& COMPANY**

Crystal & Company is the home for talented insurance professionals: creative, committed to their clients and driven to deliver extraordinary results. The company drives the strategy and execution behind insurance and employee benefits programs for businesses that want to be smart about risk. Crystal & Company is the insurance brokerage of choice for leading financial institutions, corporations, and nonprofit organizations.

Operating: Since 1933

Website: www.crystalco.com

Annual Revenue: 131.5 million USD

Employees: 420

ERP: Sagitta



Prophix Customer Story

Crystal & Company was also able to build a financial model, which consolidates information from all of their models and forms the basis of their forecasts and monthly reports.

In addition, Crystal & Company's Office of Finance created a personnel model that produces personnel-specific forecasts and budgets, factoring in salaries, other wages and commission earnings to calculate taxes and other write-offs based on earning threshold.

Crystal & Company uses headcount analysis to allocate costs to the rest of the company.

ROI

- Increased profitability and decreased costs for Crystal & Company
- More efficient allocation of operating costs
- Improved employee productivity



About Prophix

Prophix develops innovative software that automates critical financial processes such as budgeting, planning, consolidation and reporting – improving a company's profitability and minimizing its risks. Thousands of forward-looking organizations in more than 90 countries use software from Prophix to gain increased visibility and insight into their business performance.



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