



Burns & McDonnell Build Valuable Financial Insight

A Financial Reporting Success Story



The Insight Difference:

Results

- Reduce time from **days to minutes** on reports and inquiries
- Reduce reliance on IT by making business users **self-sufficient**
- Enable team to modify templates and **get details fast**
- Streamline data extraction and customized reporting processes

The Challenge

- Lack of drill-down into financial accounts hindered ability to provide strategic value to business leadership
- Cumbersome data extraction process required multiple steps and programs
- Ad hoc requests for customized financial information required IT support
- Inquiries and reports lacked customizability and were difficult to replicate

MISSOURI, USA - For Burns & McDonnell, Insight for Oracle E-Business Suite helps accounting provide valuable financial insight that can directly impact the firm's - and their clients' - bottom line, and reduces time spent on financial reports from days to minutes.

Founded in 1898, Burns & McDonnell is a 100 percent employee-owned, full-service engineering, architecture, construction, environmental and consulting services firm. Burns & McDonnell plans, designs, permits, constructs and manages facilities worldwide with one mission in mind - to make their clients successful.

Embracing this mission is the Burns & McDonnell accounting team, who believe their ability to provide insightful and accurate financial information is crucial to the success of every client project.

In order to meet the varied needs of their clients and business units, they needed better financial reporting capabilities and more flexibility with their ERP software. "We were limping along, getting by with the information that we could pull from Oracle EBS and making do with ad hoc queries and cobbled-together spreadsheets," said Steve Woodward, Oracle Financial Business Analyst for Burns & McDonnell.

Ad hoc queries and a continued increase in the number of customized reporting requests meant the team was relying heavily on IT for support. Woodward says, "We realized we couldn't continue this way. Then we added Insight."

Less Time, Better Information

Increased efficiency means more time to analyze key financial information and act as valuable business catalysts.

Before Insight, preparing end of the month reviews and audits was a painful and time-consuming process. "Our month end overhead reviews were tedious and time consuming," said Hayley Parris, staff accountant for Burns & McDonnell. "Now our accounting team completes four to five overhead reviews in a quarter of the time it previously took to complete one. It's ridiculously fast."

"We realized we couldn't continue this way. Then we added insight"

Steve Woodward
Oracle Financial Business Analyst,
Burns & McDonnell

continued...

“ Insight Reporting for Oracle Financials is ridiculously fast.

Our month-end overhead reports take about 1/8 of the time, giving us the time we need to focus on more important things for the business ”

Hayley Parris
Staff Accountant
Burns & McDonnell

Insight’s wide selection of report templates and formats that can be easily customized “on the fly” also saves the team valuable time and decreases reliance on IT. “Impromptu requests that used to take us eight hours now takes minutes,” said Woodward. “Our accounting team can extract the data they need - in real-time - and then spend more time actually analyzing and acting on the data.”

Self-sufficiency also means faster response to ad hoc inquiries.

Before implementing Insight, an ad hoc request to the accounting team could mean long hours working with an already stretched IT department. “We’re so much more self sufficient now,” continued Parris. “Insight lets users develop custom inquiries and pull the most intricate data without having to ask for help from IT or a colleague.”

More Detail, Fast

Instant access to detailed information means improved productivity. “The main reason we went shopping for a product like Insight is that getting detailed information out of Oracle is difficult and takes several drill-downs. We have five segments in our Key Flex Field and Oracle only allows us to deep dive into one segment at a time.”

Insight Reporting enables them to rapidly drill-down to subledger transactions from the summarized account level and streamlines the inquiry process. “With Insight, you can drill-down to the lowest level of detail without going through a whole series of hierarchical. This is where the true efficiency of Insight comes in: more detail in less time,” said Kim Olson, Accounting Manager for Burns & McDonnell.

“Simply put, Insight is the best product we have at Burns & McDonnell,” said Woodward.



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