

Insight and Control on Capital Expenditure



Customer

Burg Group

Region

Netherlands

Industry

Manufacturing

Department

Finance, Management

Solution

Web solution for investment management

System Environment

JD Adwords (financial ERP system)

“Jedox completely streamlines our process of capital expenditures.”

Arjen Pauzenga, CFO, Burg Group

Millions of households in Europe use the Burg Group products on a daily basis. This internationally operating family business produces, among other things, vinegar, lemonade syrups, cleaning agents, including cleaning vinegar, and liquids for use in and around the car.

International investments in buildings, machines, and the design of the manufacturing process are of great importance for the execution of Burg Group’s growth strategy. Partly because of this, the need for a reliable, detailed, long-term plan for the allocation and control of investment budgets has increased sharply in recent years.

The need to drive capital expenditure

“Due to our growth and upcoming major investments, our manual, Excel- and paper-based processes to track and approve capital expenditures did not suffice anymore. This method proved to be too prone to inaccuracies, delays, and creates a lack of visibility and tracking for our decision-makers. Especially when to take into account that some expenditures for a new production plant requires the input of different expert teams,” says Arjen Pauzenga, CFO at Burg Group.

“We were looking for a solution that could speed up the authorization for multi-currency expenditures through automated workflows, check-in/check-out mechanism within a team of experts, deeper insight into (aggregated) capital spend and an upload mechanism for all supporting documentation related to specific assets. Preferably a web solution that stores all our ongoing and future capital expenditures in an accessible and easy-to-query environment, keeping it organized and standardized in a central location.” – CFO Arjen Pauzenga of Burg Group.

Burg Group now uses a Performance Management solution based on Jedox technology for insight and management of investments. Via a web application, various employees and disciplines contribute to ongoing and future investment projects for the CAPEX planning.

Benefits

- ▶ Faster insights and more reliable results
- ▶ Transparent and automated process monitoring (tracking capital expenditures)
- ▶ One central platform for all employees involved

Why Jedox?

- ▶ Seamless integration into existing ERP system
- ▶ Compelling proof of concept
- ▶ Outstanding speed & flexibility

How does it work?

Role based security determines who can see and/or enter certain information. Think of purchase prices, lease options, and schedules. The workflow determines who is responsible for the input and who ultimately approves the release of a project. This can be the supervisory board, the management board, or a lower decision level. All involved employees of a project have an 'inbox' with an overview of all workflow tasks and by when they need to be completed.

Central Database

All data input is registered centrally and used for numerous reports, analyses, and dashboards. The same fast, central database also contains realization figures that are automatically extracted from JD Edwards, the financial ERP system. Thereby, a rolling forecast can be created (latest estimate) with up-to-date realization figures at hand – in different currencies and applying 'frozen' versions.

The Right Choice at the Right Time

"Deviations in relation to budget can be identified immediately. Our business managers are now able to fine-tune and optimize their five to ten-year investment plans, and maintaining an overview of all planned projects. Employing Performance Management technology increases the control on all our investments and future cash flow. In the short term, we achieve control over our investments, but in the long term we see opportunities to employ Performance Management also for the overall financial performance of Burg Group. Making the right choices at the right time, can further accelerate our growth plans. Family businesses pursue continuity in the long term, but they also consider a good return to be important. We can reinforce profitability consciousness, by applying Performance Management systems. I foresee the number of Jedox applications to grow in the near future." – CFO Arjen Pauzenga of Burg Group.



Partner: Celcus B.V.

Celcus is a specialized consultancy company that helps companies and non-profit organizations meet their information challenges in two ways: It helps to design, build and maintain applications to meet the needs for intelligence and steering within an organization and it secures self-proficiency in the business by leveraging in-house capabilities in the area of business intelligence and performance management.

Celcus stands out through the accessibility of all the solutions it provides. The solutions are accessible in terms of price, speed of implementation and ease of of maintenance.

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