



Mesirow Financial Partners with Axiom to Improve Planning, Reporting, and Data Efficiencies

Before selecting Syntellis' Axiom, Mesirow Financial researched 30 performance management vendor solutions, following a full RFP process. The firm considered Axiom the best choice based on the ability to deliver an agile solution for on-the-fly, top-down and bottom-up financial planning and reporting, with full remote access capabilities, tight integration with the firm's virtual environment, and the flexibility to plan scenarios and build models using diverse data sources.

Why Axiom software?

Mesirow Financial enjoys working with businesses that share similar values to its own, and saw Syntellis as an independent company that was nimble in development, with extremely responsive consultants. Syntellis' Axiom software is a flexible system that easily fits Mesirow Financial's best practices and specifications. In addition to data integration and reporting requirements, the Axiom team understood Mesirow Financial's desire for greater planning capabilities. This includes scenario planning and 'latest estimate' functionality – a feature that now allows Mesirow Financial to report financial accountability down to the level of individual business units – providing actionable information about both current performance and how to achieve future objectives.



Complex requirements demand simple solutions

Mesirow Financial handles approximately 400 accounts and 300 workbooks – a very high volume. Additionally, roughly 75 unique allocation methodologies split, spread, and allocate various values and statistics within the system. Forecasting best practices might suggest budgeting just the top ten accounts, but Mesirow Financial goes deeper. Because Mesirow Financial budgets at such a detailed level across accounts, it needed a way to easily drill down

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Scenario planning and "latest estimate" functionality provide performance and strategy insights



Faster data gathering



Finance ownership provides greater control and flexibility

beyond summary income statements to get the story behind the numbers. Axiom's type codes have proven invaluable as Mesirow Financial can use multiple layers of data, and analyze the drivers on a given report. That means that an account such as "software maintenance agreements" could accommodate multiple type codes.

Finance ownership and agility

Finance ownership of the solution was a key part of Mesirow Financial's decision to choose Axiom. The company often manages a number of simultaneous initiatives that require different reporting or data presentation methods. As the finance department ultimately was responsible for their reporting, inflexible solutions or tools overly dependent on IT programming resources would be unacceptable. Axiom understood Mesirow Financial's need for control, agility, and the ability to move on the fly. Erin Lavelle, Chief Operating Officer, Mesirow Financial, says: "We write a lot of our own reports and manipulate our own data to provide analytical support for strategy decisions throughout the year. Axiom offered sophisticated support that would keep the information current."

Results

With its legacy planning and reporting tool, Mesirow Financial's financial team was expending 60%-70% of its effort and time on data generation and gathering, and just 30%-40% on review and analysis. With Axiom, the team now spends just 40% on data generation, leaving more time for value-added analytics. More than just saving time overall, the team greatly appreciated this proportional shift in how they expended resources. In addition, they find that the robust and flexible Axiom solution enables a broad range of methodologies and controls that can be used at various levels, including by business unit, department and even individual employee, which is particularly useful for file processing, allocations, and sophisticated occupancy calculations.

Lavelle concludes: "We appreciated the Axiom team's professionalism and expertise in its market, as well as their reliable solution, but most of all we benefited from their creativity and client-focused culture. With Axiom we found a partner who would say: 'That's an option, but have you considered this?' They offered guidance on how to assimilate, collect, and analyze our data in the most efficient way. Axiom really understands our specific needs and the way we want to work."

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