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PRODUCT REVIEW

Budget Maestro Enterprise Edition

Budget Maestro Powers Growth at Fleet Card Fuels

REVIEWER: Debbie Rapp, treasurer for Fleet Card Fuels

BACKGROUND: Fleet Card Fuels (FCF) is one of California's largest and fastest-growing independent cardlock fueling companies. FCF is a retail fuel distributor and commercial cardlock company with revenues nearing \$200 million. The company is based in Bakersfield, California, operating 40 stations and a network of 46 dealers throughout the Central Valley, the Eastern Sierra and North Los Angeles.

HARDWARE PLATFORMS: MS SQL Server accessing a SQL Database and Windows 2003 OS

PROBLEM SOLVED: The business was growing so rapidly that the owners wanted to be able to analyze each business unit's sales more granularly to determine how each unit was contributing to the company's bottom line. Prior to Budget Maestro, the budgeting and reporting process was done using spreadsheets; it was an onerous undertaking to link numerous spreadsheets together. It was a very cumbersome and time-consuming process that required a full-time person to collect the data, key it in, consolidate spreadsheets and update revisions. It took weeks and weeks to complete, and there was not complete confidence that the data was 100 percent accurate.

PRODUCT FUNCTIONALITY: Fleet Card Fuels implemented the Budget Maestro Enterprise Edition in 2005. It was deployed within the finance team as well as out to the business unit managers. Budget Maestro supports our exact general ledger structure so when each business unit manager enters their data, they are working

with accounts they are already familiar with. After each period, a trial balance is run and imported into Budget Maestro to generate variance reports and all our financials – including our profit margin analysis. Each business unit manager can also run their own reports to see where they stand against plan. The drill-down capability allows the finance team and managers to spot any problem areas right away and to understand the contributing factors. Payroll costs are a major expense in our business, and because our fiscal year is non-calendar, we rely on Budget Maestro to accurately calculate payroll taxes so they hit in the appropriate periods. Developing 2006's budget was a piece of cake. Because the model was already set up from 2005, it was very simple to generate 2006's budget. We're very pleased with how smoothly it went. We copied over the budget from 2005, made the appropriate changes and additions to the model and gave access to the business unit managers to enter their numbers. The process was completed in less time than ever before.

STRENGTHS: Budget Maestro's strengths are in its reporting capabilities. The product has enabled us to set up our financials very easily in the format we need to measure how our business units were functioning in terms of ROI. We can run reports by business unit, location, product line and manager. We love the ease of use of the product and all the flexible reporting capabilities it has to offer.

WEAKNESSES: The association of account groups to account numbers and account names could be made a little easier when adding new ones.



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SELECTION CRITERIA: The primary reason we selected Budget Maestro was because of the flexibility of the reporting. Budget Maestro enabled us to set up our financials very easily in the format that we needed. The implementation was a collaborative effort so that the end result would meet our exact requirements. Particularly nice was that, as we went through the implementation process, we learned how the product worked and how to maintain our information. This way, every time we wanted to make a change to the model or calculations, we didn't have to call or rely on the vendor. Budget Maestro didn't take a lot of IT resources to implement, and that was a big factor as well.

DELIVERABLES: Budget Maestro provides us with all of the financial and management reports we need to run and manage our business efficiently.

VENDOR SUPPORT: Working with the Budget Maestro professional services and technical support team has been a breath of fresh air.

DOCUMENTATION: The documentation was very easy to understand.