

## A Clear View of Financial Performance

*Mathews Brothers Company has been making window products for New England since 1854. The company combines a legacy of tradition with a commitment to building state-of-the-art products. Mathews Brothers' mission is to provide superior customer service.*



### FAST FACTS

[www.mathewsbrothers.com](http://www.mathewsbrothers.com)

INDUSTRY: **Manufacturing**

LOCATION: **Belfast, ME**

REVENUE: **Private**

EMPLOYEES: **120-140**

ERP SYSTEM: **MS Dynamics GP**

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The focus on excellence extends not just to the company's products and customer service, but also to how its operating groups service the company. One example is the commitment the finance department and Brent West, Jr., Treasurer, has to providing the most accurate, up to date, financial information to help run the company.

### Business Challenge: Effectively Managing Growth and Complexity

Like many mid-sized businesses, Mathews Brothers used what was a logical choice for budgeting – Excel. But as the company grew in size and its financials in complexity, Excel no longer made sense. Brent West, Jr., commented, "Every business needs a budget. But once you have any level of complexity, you need a specialized tool for budgeting. Spreadsheets just don't cut it."

"The most important thing we needed to do was to have valid data in our budget," said West. "If the data is not valid, the budget is not valid. Our budgets were tripped up by 'formula gremlins' and we decided enough was enough. We needed to move past Excel."

West and his team looked at various options available, including Prophix,

Forecaster and other budgeting packages. While each offering has its strengths, the company chose to go with Budget Maestro from Centage Corporation.

"Ultimately, there were two primary 'tipping points' that led us to Budget Maestro," commented West. "First was how Budget Maestro handles personnel budgeting and management. Second was the software's ability to handle two-sided accounting."

### People First

Mathews Brothers' corporate vision includes a focus on wellness for its

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people. So having complete accuracy with its personnel expenditures was vital for the management team.

Using Budget Maestro, West has a flexible, powerful tool for managing payroll calculations, 401K and matching contributions, FICA, insurance and more. West can now forecast the company's personnel hours (and how much those hours cost) month by month.

Whereas some companies have rather standard personnel expectations, with little fluctuation, Mathews Brothers is not one of them. As a window products manufacturer in mid-coast Maine, the company absorbs quite a bit of seasonal fluctuation. Summer is a boom for new construction and updates; winter a slow time. Early springs and warm falls can impact the number of people Mathews Brothers' needs working. Managing these changes – and the ripple effects on the budget – is no simple task.

"Budget Maestro makes managing our personnel budget simple," said West. "It's as simple as plugging in the hire date and the impact shows up in the budget.

"More importantly, with Budget Maestro, I can trust the information in the budget."

### Seeing Both Sides of the Coin

West was also impressed with how Budget Maestro handles a two-sided accounting structure. Prior to Budget Maestro, forecasting with Excel was a challenge. Now, Budget Maestro allows Mathews Brothers to compile, implement and manage its budget

and also forecast for the future. "Our process is now effective and efficient," commented West.

"As a result of using Budget Maestro, our budget results have improved significantly," stated West.

West's team is able to link Budget Maestro to Microsoft Dynamics, pull the company's actuals for financial benchmarking, and then export the Budget Maestro budget back into Dynamics for monthly reporting.

"It's clear we picked the right budgeting solution for our needs," commented West.

Mathews Brothers is committed to providing superior service to its customers. And West and his finance team are committed to providing superior service to the company.

"Since we implemented Budget Maestro, our senior management has commented how happy they are with our new budgeting process and results," sums up West. "And if senior management is happy, we're all happy."