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Case Study: Symmons Industries Inc

Symmons Reduces Its Reconciliation Prep Work By Over 30%

Implementation Cost	Implementation Timeframe	External Auditor	Accounting System
\$0	15 days	BDO	JD Edwards

How It All Started

Founded in 1939 and headquartered in Braintree, MA, Symmons Industries, Inc. is a premier manufacturer of durable, reliable, and beautifully designed plumbing fittings for commercial, custom, and residential applications.

Symmons' account reconciliation process was increasingly burdensome, exhausting both time and resources within the finance department. Each month, the team spent substantial time getting through the close and balance sheet reconciliations, resulting in:

- Untimely monthly submissions
- Cumbersome document retrieval process
- Unclear chain of command
- Over-burdened email inboxes
- Uncoordinated preparation and review process
- Challenging offline review process

The CFO wanted a better way to coordinate and execute the close and reconciliation process and establish a chain of command for the work within the finance department.

The Symmons team was introduced to SkyStem at an industry event and, soon thereafter, a product demo of ART was presented to the accounting leadership. Immediately, Symmons could see the benefits of ART and understood how it would eliminate the pain-points within their current close process.

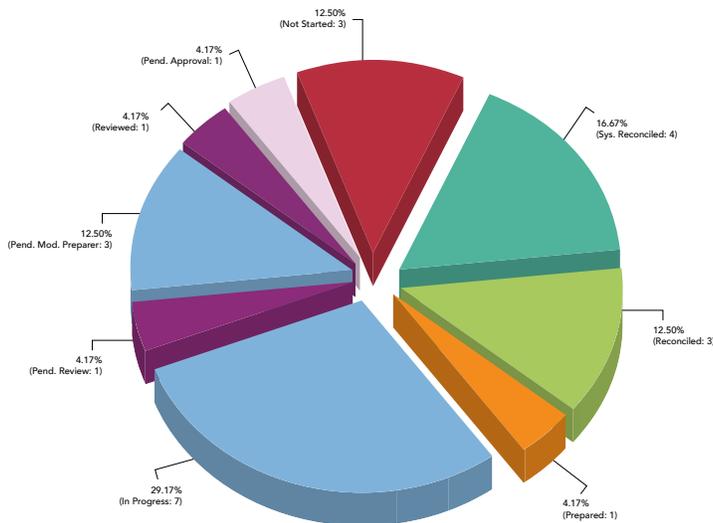
We felt like ART and the SkyStem team were the best choice for Symmons. We believed the solution would be relatively easy to implement, and we are happy to say that it was.

John G., Symmons CFO

Why ART?

Symmons chose SkyStem’s software, ART, to establish a structured, centralized repository and coordinate its reconciliation process. Since implementing, ART has enabled Symmons to:

- Shorten the time to close in order to meet internal deadlines
- Increase visibility within the process, helping the team reach their reconciliation goals
- Automate 30% of reconciliations each month by taking advantage of ART’s key automation feature
- Streamline and structure the process in order to focus on additional value-added activities within the department
- Obtain real-time data through notifications and alerts to quickly address issues and slow-moving activities
- Achieve transparency and accountability by utilizing high-level dashboards and detailed executive reports
- Ensure accurate reconciliations through general ledger refresh
- Archive reconciliations which can be accessed both off- and online



It’s been very easy to deploy different features and make use of the modules on-demand and in a phased approach that fits in with our daily work. We can now focus on exactly what needs to be done in real time, rather than checking in with people at random.

Sean R., Symmons Corporate Controller

Implementation And Training

Within 15 days, the software was live and ready for Symmon’s first automated month-end close. SkyStem’s implementation process allowed Symmons to kick off the project on a timeframe that aligned with their business schedule, providing minimal disruptions to the team’s work.

All users were trained directly by SkyStem personnel, who were knowledgeable about the close and reconciliation process, and the unique goals of the Symmons finance team.

In addition, Symmons’ dedicated ART portal and accounts were used during the training sessions to make training more effective and relatable to the company’s finance team.

The team learned ART very quickly by referencing the user guide and taking advantage of the helpful and responsive customer service

Sean R., Symmons Corporate Controller

Customer Support

Comprised of subject matter experts with deep knowledge of the the audit and financial close process, the SkyStem customer support team was available to address all of Symmons’ questions and requests quickly.

The ability to connect with a responsive customer support team has been a value-added element that has continued to serve the Symmons team throughout their implementation and beyond.

SkyStem’s customer service is extremely helpful! I would give them a 10 out of 10 for responsiveness. I love that I can pick up the phone and get a response immediately

Sean R., Symmons Corporate Controller



Final Words From The Client

For other organizations looking to implement an automated program such as ART, Symmons Corporate Controller, Sean R., recommends having clear objectives at the start of the process:

Know what you want to get out of the software. Identify your challenges as a department. Understand how you want to use the tool, and know your end game.