



“We slashed our time to produce monthly reports—from 5+ days to less than 30 minutes.”

—LESLIE KEEGAN, VP OF FINANCE AND CONTROLLER, PHYSICIANS FORMULA

About the company.

Founded in 1937 and headquartered in Azusa, California, Physicians Formula, Inc. develops and manufactures hypoallergenic cosmetic and skin care products.

The company’s product formulations contain none of the more than 100 known irritating ingredients still found in many cosmetics on the market today. In fact, its gentle products are recommended by dermatologists, allergists, and plastic surgeons.

Physicians Formula, Inc. focuses on addressing skin imperfections rather than fashion trends in cosmetics that are sold in mass channels.

The company strives to meet specific customer needs while meeting the rigorous standards of the cosmetic industry. To learn more, please visit www.physiciansformula.com.

Physicians Formula Streamlines Financial Processes with F9

Setting the strategy.

When the finance department at Physicians Formula continued to face the time-consuming process of generating reports, it questioned whether there was a better way. The manual entry, linking, and updating of financial data into Microsoft® Excel® became more tedious over time, and finance staff wanted to focus on more strategic tasks.

“We needed a reliable, timely, and accurate solution for financial reporting and analysis,” says Leslie Keegan, VP of finance and controller at Physicians Formula, who’s responsible for IT, finance, and treasury. “We wanted to boost confidence in our report numbers, and we wanted to be independent of IT for getting reports.”

The company’s objectives were to eliminate its labor-intensive reporting and streamline its financial processes. Keegan adds, “Our goals were to reduce the time we spent on gathering and consolidating planning, budgeting, and actual data. We wanted to integrate all the disconnected information and activities of our financial processes. We were searching for a solution that was flexible so we could make reporting adjustments and that would give us more visibility into transactions supporting our financial statements.

Overall, our objective was to create controls and more efficient processes throughout the financial statement cycle and then leverage that work during external auditing time. In that way we could spend more time analyzing rather than gathering information and provide accurate and timely information to the entire company team for better decision-making.”

Getting business specific.

In the search to improve its reporting and analysis processes, Physicians Formula first turned to Infor™. Keegan explains: “We’ve used Infor ERP XA in our manufacturing operations for a long time, and we’ve been happy with the product and the successful partnership with Infor.

When we asked Infor about meeting our financial system needs, F9 was the answer. A colleague at Physicians Formula had heard about its ease of use.”

The decision came easily. “It was the only solution that works directly in the application that our accounting team already uses, which is Excel,” Keegan contends. “F9 links Excel with our general ledger data, and it eliminated the need to rekey any data in Excel.

Other solutions were very costly, difficult to implement, and required an extended learning curve. F9 is easy to implement and use, plus it showed a smooth migration of existing spreadsheet reports to F9.

And we saw an opportunity to revise some existing report formats that our executive and management teams wanted. Up front, the bottom line: It was a minimal investment with a fast ROI.”

Seeing results.

How well did F9 meet Physicians Formula’s goals? “It met all of our objectives. F9 has the lowest total cost of ownership,” Keegan claims. “The F9 PSO team conducted the implementation plan remotely, and we worked with them via email and phone to design interfaces.

After a 15-minute installation and an implementation to one database that took two days, we could see immediate results. The system was operational within a few hours after the F9 team arrived.”

Required user training was also minimal. “We conducted half-day training for end users on developing reports,” Keegan adds. “Now they’re in-house experts on the reporting application.”



Customer Facts

- ▶ **Company** Physicians Formula
- ▶ **Solution** Infor ERP
- ▶ **Product** F9, XA
- ▶ **Industry** Consumer Packaged Goods
- ▶ **Country** USA

No ongoing IT support is needed, according to Keegan. “IT gets involved only during year-end reporting.

We get unlimited F9 technical support, and we add any product updates. IT productivity has jumped significantly, so now they focus on other more strategic projects.”

Physicians Formula also claims several operational benefits. “We slashed our time to produce monthly reports—from 5+ days to less than 30 minutes. And we no longer need to rekey reports.

It’s so flexible that end users can modify ad hoc reports and new accounts. Finance can easily verify balances on reconciliations with F9’s powerful drill-down capability. And monthly review is much more efficient.

We produce over 17 departmental one-page P&L reports in minutes every month once the financial statement package is approved. Before F9, it took a day or two.”

Keegan also confirms strategic advantages. “We can get reliable, relevant, and time-sensitive information to business leaders so they can make more informed decisions. Department managers can also monitor planned spending and performance.

All management can measure the performance of critical processes through dashboards showing key performance indicators (KPIs) so that any improvement or deterioration is visible, and we can understand and communicate the underlying causes.

We can then redeploy capital from activities that aren’t producing acceptable ROI to more lucrative opportunities. A whole new world of business performance improvement has opened up to us with F9.”

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PHYSICIANS FORMULA

Doing business better.

Physicians Formula plans to continue upgrading to the latest versions of F9. “With Version 5, we’re seeing an improved user experience within updated versions of Excel. And we can slice and dice financial reports with the new business intelligence integrated with PivotTable® and Table reports. And we’ve seen better, more streamlined financial processes and great support from F9 when we need it.”

There is a better way.

At F9, we work with a core belief. We believe in the customer. We believe that the customer is seeking a better, more collaborative relationship with its business software provider and a new breed of business software: created for evolution, not revolution.

Software that’s simple to buy, easy to deploy, and convenient to manage. Over 30,000 customers around the world stand with us. We look forward to your sharing in the results of our belief.

For additional information, visit www.f9.com.

Infor ERP F9 has helped Physicians Formula to:

- ▶ Gain a fast ROI after a two-day implementation and half-day training.
- ▶ Significantly improve IT productivity.
- ▶ Slash the time to produce monthly reports—from 5+ days to less than 30 minutes.
- ▶ Eliminate rekeying of any reports.
- ▶ Modify ad hoc reports and accounts, enhancing flexibility.
- ▶ Verify balances on reconciliations with the drill-down capability.
- ▶ Produce 17 departmental P&L reports in minutes every month.
- ▶ Improve visibility into KPIs for management to monitor.



F9[®]

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