



CASE STUDY



Business & Financial Consolidation and Reporting for Manufacturing Companies

Middleby Corp saves over \$500,000 annually by using MSI's consolidating and reporting solutions and expertise

It's a fact: *Many companies have grown by acquisition creating multiple financial and ERP systems within a single corporation. This growth through acquisition creates a problem to accurately consolidate and report timely business and financial information for management and analysts. Management is then faced with a problem to standardize with one system which means a huge investment or continue operating with multiple systems, consolidating information and reporting results. Middleby needed a consultant with both financial and technology experience to understand the challenges involved in working with multiple systems and reports. This has increased Middleby's competitiveness and improved distributor satisfaction.*

Situation

The Middleby Corporation is a global leader in the foodservice equipment industry. The company develops, manufactures, markets and services a broad line of equipment used for cooking and food preparation in commercial restaurants, institutional kitchens and food processing operations throughout the world. The Middleby Corporation is comprised of its Food Processing Equipment Group, Commercial Foodservice Equipment Group and International Distribution Group, Middleby Worldwide.

Founded in 1888 as a manufacturer of baking ovens, Middleby Marshall Oven Company was acquired by TMC Industries, Ltd., a publicly traded company that changed its name in 1985 to The Middleby Corporation. The company has established itself as a leading provider of commercial restaurant equipment and food processing equipment as a result of its acquisition of industry leading brands and through the introduction of innovative products within both of these segments.

Over the past three years the company has completed nine acquisitions in the commercial foodservice equipment and food processing equipment industries. These acquisitions have added twelve brands to the Middleby portfolio and positioned the company as a leading supplier of equipment in both industries.

To cope with this rapid acquisition growth, which included ten (10) separate financial and ERP implementations, Middleby needed a customized management software system to satisfy two urgent business needs:

- Consolidate, budget, and forecast financial data on a monthly basis
- Consolidate sales data on a daily basis for the Marketing Department to monitor sales activity through its various sales channels

Middleby wanted a company that would understand the business and financial requirements of such a diverse organization without having to spend large amounts of time overseeing the project. The key requirement for both of these projects was that the selected vendor had to design and implement with minimal assistance from the company.

Solutions

Middleby engaged **Management Systems (MSI)** and Microsoft Products - SQL Server, Excel, .Net, .Net Grid Control, ASP.Net and LINQ products to develop tailored solutions for Middleby's consolidation and Reporting system.

Financial Consolidation, Budgeting and Forecasting Solution

MSI's Management Performance System

With **MSI's** Management Performance System, Middleby consolidates and reports financial data from 25 domestic and international locations. **MSI's** Management Performance System is based on Microsoft technology using SQL Server, Excel, .Net, .Net Grid Control, ASP .Net and LINQ. **MSI's** Management Performance System extracts data from virtually any ERP system including: SAP, Oracle, SyteLine, MAPICS, Epicor, Microsoft Dynamics, and "home" grown systems.

The strength of **MSI's** Management Performance System is its customized financial model, which tracks financial and non-financial performance with up-to-date results on a daily, weekly, monthly, quarterly, and annual basis.

Sales Reporting and Analysis Solutions

Previous to the implementation of the Sales Reporting and Analysis System, sales data was entered into 10 separate ERP systems. Since each of the manufacturing locations was using different customer and part numbers the consolidation and analysis of sales data was a labor intensive process that was typically performed at the end of a calendar quarter. The result was that the data was of little value to react to ever changing market conditions.

MSI developed the Sales Reporting and Analysis System with minimal direction from The Middleby Corporation. The system now consolidates sales data on a daily basis while giving the user the capability to analyze the data by the various distribution channels used by the company. The system also provides the necessary detailed information to track the many sales incentive programs the company has in place. This is especially valuable to the company since the incentive program span across all manufacturing and marketing business units.

Benefits

Satisfied Distributors

The efficient consolidation and reporting capabilities of **MSI** and Microsoft SQL Server, Excel, .Net, .Net Grid Control, ASP.Net and LINQ allow Middleby to provide exceptional sales channel reporting services.

The accuracy and sophistication of the reporting system means Middleby and its distributors can concentrate on marketing and sales instead of relying on outdated information and data prone to human error during consolidation.

Rapid Deployment and Scalability

The experience of **MSI** tools and Microsoft solutions allowed Middleby to quickly build a highly effective business and financial reporting system that grows with the company. Middleby has a very aggressive growth target and the system is designed to handle the company's expansion.

Streamlined Business Processes

The automated consolidation and reporting system has reduced human error. *"The MSI implemented system is fully automated which eliminates human error of the old manual systems,"* Timothy Fitzgerald explains. *"Reports are generated automatically from accounting and invoices entered in the database. Invoice line item details are recorded instantaneously, automating the process."*

"MSI has provided excellent customer service while providing the expertise to solve Middleby's complex Sales Reporting and Analysis requirements." added Timothy Fitzgerald CFO, The Middleby Corporation.

Optimum Productivity

The automated consolidation and reporting system was developed using **MSI** experience and Microsoft technology to solve Middleby's complex financial and sales needs.

For More Information

For more information about MSI products and services, call 1 (800) 367-4820 or visit the Web site at: www.managementsystems.net