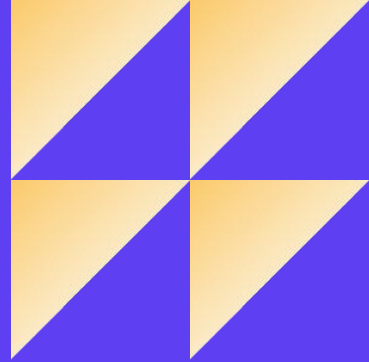




How Alert Logic Streamlined Month-End Close for Quick and Accurate Financial Reporting

Monica Avant

Sr. Financial Analyst, Alert Logic



Meet your speaker

Monica Avant, Sr. Financial Analyst, Alert Logic

Monica Avant is a Planful Administrator who works as a trusted business partner that supports month-end close processes including the analysis and reporting of financial results.

Her team advises the Leadership group using data-driven analytics and insights that uncover trends, opportunities, and risks – informing on future strategic and financial decision making.

BBA University of Texas, MBA University of Houston





Alert Logic is the only managed detection and response (MDR) provider that delivers comprehensive coverage for public clouds, SaaS, on-premises, and hybrid environments.

Our cloud-native technology and white-glove team of security experts protect your organization 24/7 and ensure you have the most effective response to resolve whatever threats may come.

Founded in 2002, we are headquartered in Houston, TX with worldwide operations.

Agenda



- How our FP&A Team has dialed into the financials so closely, we've started to bore our cost center owners with the reviews (**meeting elimination**)
- How Planful has saved Analyst hours → allowing for more value-add activities
- How Alert Logic continues to benefit from using Planful as we strengthen our capabilities

Challenges Prior to Planful

Internal Challenges

- GL reporting **obstructed** our ability to easily review monthly actuals
- Month-end close process was highly **manual** and **time consuming – i.e. time to get the data ready for review (32 hours)**
- **Inconsistent** Financial Report formatting across the organization (depending on analyst)

The Pains of the Monthly Review

- What are we **spending our money on?!**
- General Ledger (GL) Data was organized & reviewed via **Excel files**
- FP&A spent considerable amount of **time** updating forecasts on a monthly basis (**8 hours**)

Beginning of our Planful Journey

Phase 1

Accomplishing Department + GL Account level reporting

- This allowed quicker account level trend reporting
- Automated monthly review reports being delivered to each analyst
- Cost Center owners were still unaware (without heavy digging) of what comprised the GL Account totals

Phase 2

Enhanced Reporting to list Vendor Level details

- Cost Center owners readily saw exactly what comprises the expenses of their cost center; led to increased cost control
- Trend reviews enabled more accurate forecasting
- Vendor overlap by departments was easily recognized and cost savings opportunities were acted upon

Our Journey to Continuous Planning

Phase 3

Incorporated use of Dynamic Planning

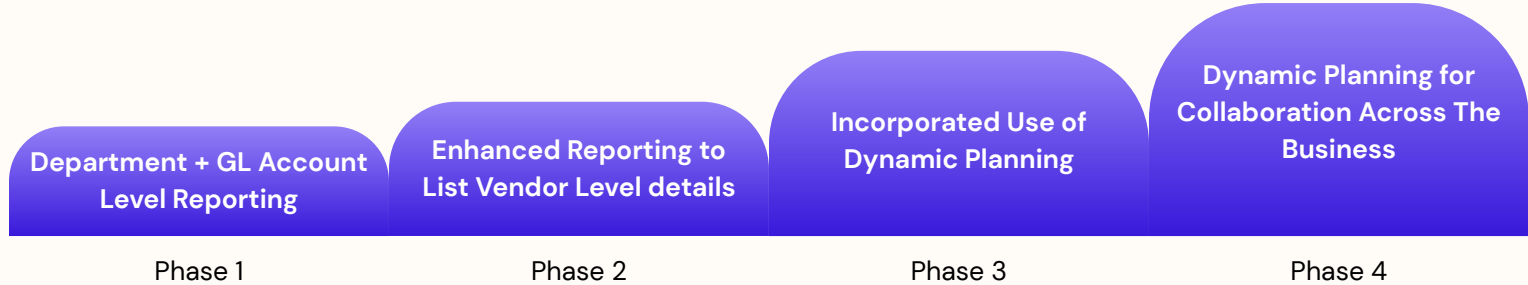
- Spotlight XL
- Efficiency with forecast updating
- Precision when reporting future financial periods to the Leadership Team and Board Executives

Phase 4

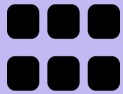
Dynamic Planning for collaborative efforts

- Shared workflow among Cost Center owners and the FP&A team for 2022 planning
- Leveraging Trended Actuals to benchmark future investments of capital

Alert Logic's Maturity with Planful



Planful Enables Our Finance Team To Be



Reliable

Uncovers 100% visibility into how each dollar is utilized



Efficient

Tracks expenses quicker and more efficiently



Automated

Delivers automated monthly financial reports



Future-Oriented

Updates forecasts with precision



Business-Focused

Makes confident decision-making by leadership based on trended actuals and forecast

Organizational Impact

3+ days

Saved for each monthly close

5+ hours

Saved monthly, updating forecasts



Time repurposed
to solve mission critical problems

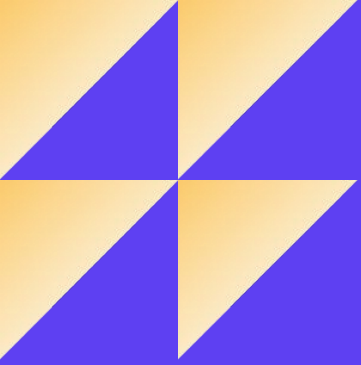
FP&A Team now repurposes those 34 hours to consult our Cost Center owners and help them solve their problems

Streamlines the monthly close tasks of 4 business partners and 1 Finance Manager



28+ Departments
Gain clarity in expenses

Allows FP&A team to conduct a monthly CFO Close review informing of the financial health of the company



Thank You!

