

Customer Success Story

Doe Run Company Mines Through Data, Controls Costs with Adaptive Insights



The Doe Run Company
Manufacturing
St. Louis, MO

The Doe Run Company is a privately held natural resources company and the largest integrated lead producer in the Western Hemisphere.

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Dr. Narayana Swamy
FP&A Manager
The Doe Run Company

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The Doe Run Company (Doe Run) operates in a sustainable fashion – balancing social, economic and environmental responsibilities in order deliver on its commitments today and in the future. Nearly 150 years old, today the company is one of the largest integrated lead producers in North America and operates one of the largest lead mine districts in the world. This business growth has created new challenges for Doe Run, such as the need for a financial budgeting and forecasting process that can meet the demands of today’s fast-paced environment.

Doe Run Operates at Full Speed on Adaptive

“Using spreadsheets to manage file links, maintain formula integrity, generate reports, and track changes became too big of a chore for our business,” said Dr. Narayana Swamy, financial planning and analysis manager for Doe Run.

Starting in 2011, Doe Run implemented Adaptive Planning, part of the Adaptive Suite, across four U.S. locations for all of its financial analysis, forecasting and corporate budgeting needs. Doing so improved the company’s ability to:

- Create multiple versions of financial planning models per location.
- Automate standard cost calculations for budgeting purposes.

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- Provide a breakout of variance analysis based on production and usage efficiencies.
- Analyze monthly sales and billing metrics for individual customers.
- Calculate capital lease liabilities.
- Manage and control versions of financial models.
- Perform financial analyses efficiently via drag-and-drop features.
- Analyze gross profit analysis in more detail.
- Add more visibility into historical data.

“Detailed planning and forecasting is a central management tool for our business,” Dr. Swamy explained. “It is the primary mechanism for controlling cost, which is critical for managing cash flow in a volatile business environment. This more disciplined financial management tool produces more reliable budgets, more timely re-forecasts, optimal allocation of resources and improved decision-making overall.”

Doe Run’s Search Leads to the Cloud

The on-premise Enterprise Resource Planning (ERP) and spreadsheet solution the company had used in the past to create financial plans and forecasts had become increasingly cumbersome and out of touch with the company’s growth, prompting Dr. Swamy to launch an exploratory project to find an alternative.

“We ranked six different solutions based on our needs, including some enterprise on-premise solutions, and we ultimately decided that Adaptive Planning was the right solution for us,” said Dr. Swamy.

From a total cost of ownership, Adaptive Planning was a smart decision. “Adaptive Planning offered extraordinary value coming in at essentially 10 percent of the total cost of on-premise solutions when you factor in hardware, IT, license and support costs. As a cloud solution, it was a big win for us because our IT team didn’t have the resources to be fully engaged in maintaining our financial system,” Dr. Swamy explained.

One of the many capabilities Doe Run found to be mission critical is Adaptive’s multi-instance deployment capability.

“Adaptive Planning allows division leaders within our company to have their own instances, which is a key for our business and the varied operations in each division,” said Dr. Swamy. “It also enables us to easily link those instances together for a consolidated, holistic view.”

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Decentralization with Adaptive Planning

Decentralized financial planning and forecasting is needed at Doe Run because each division handles a completely unique function of the business, meaning each division manager must be able to create their own financial sheets, versions and models.

“Our division that handles recycling is different from the one that handles mining, which is different from the fabrication division, and so on. We needed a solution that could help create budgets to reflect the different business models of the divisions,” said Dr. Swamy.

With Adaptive, Dr. Swamy and the broader finance team got exactly what they were looking for.

“Now we can develop complex calculations for standard costs across our product lines,” he said. “And, we’re not worried about finding errors like we were in the past. Everything balances out in Adaptive Planning, so our controller doesn’t have to spend three days building out standard costs anymore. If there’s a change in expense, Adaptive Planning automatically makes that change for us in the standard costs.”

Time Savings and User Empowerment

Close to 300 Doe Run employees now use Adaptive Planning at the four locations.

“Users are always logging in to Adaptive Planning and making changes, so we really have a rolling forecast that is updated every day,” said Dr. Swamy, noting that users have reported a wide range of benefits and overall added value in Adaptive Planning’s efficient corporate management solution.

“We have so many reports of time savings and ease-of-use examples, like the ability to create reports that track current and older lease liabilities, and being able to replace 25 or more tab spreadsheets with a single model sheet that’s easily accessible. Administrators have also realized huge time reductions in managing plans and forecasts, and now have more time to focus on financial analysis. Previously, our annual budget took a minimum of 36 hours to consolidate. Now it takes about 30 minutes and a few clicks of a button.”

And with increased analysis comes better business decision-making. “There used to be ambiguity about whether certain activities were adding value – now we’re more confident, and we can quantify the value better,” said Dr. Swamy.

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