

Customer Success Story

Price Bailey Models Success with Increased Accuracy and Visibility of Performance Metrics



Price Bailey
Business Services
London, U.K.

Price Bailey is a leading firm of chartered accountants and business advisors with offices throughout East Anglia, London, and Guernsey serving local small and medium-sized enterprises, private clients, and regional, national, and international businesses.



Faster and continuous planning and analysis involves entire organization in understanding and improving performance

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– Jamie Gladstone, Operational Director of Finance

When accounting is your business, it is essential that your accounts run as smoothly as possible.

To ensure this was the case, the Price Bailey finance team needed to replace its spreadsheet-based planning and budgeting system and deploy a modern cloud-based corporate performance management (CPM) solution that could keep up with the firm’s ambitious service proposition— helping every client run a better business.

What’s more, to keep up with changing global factors, Price Bailey needed an agile FP&A system for all future planning needs that eliminated errors inherent in Excel-based systems.

Managing a business on the clock

As a company which generates revenue through its expertise, Price Bailey’s profitability is measured through chargeable time. Time-based fees are an extremely valuable indicator of the accounting firm’s financial health. As such, Price Bailey was able to work with Adaptive Insights’ partner Clear Plan to design a tailored planning and analysis solution that built this into the company’s model.

“Understanding our specific business needs was paramount to our decision of a cloud-based CPM provider,” said Jamie Gladstone, operational director of finance at Price Bailey. “The customizable nature of Adaptive Planning and the team’s willingness to adapt the solution meant we could take advantage of an FP&A tool which truly made a difference to our business.”

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"As a finance team, we're relied upon for our insight, often putting us in a consultative role when approaching new ventures or when the business comes to a crossroad. We're now trusted to provide the data and analysis backing up the business decision."

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Organization-wide adoption with a single version of truth

Price Bailey chose Adaptive Planning due to its ability to deal with a complex corporate structure, including 12 interconnected entities with additional subgroups. Its ability to generate a single version of the truth also meant that version control issues were eliminated, making the data much less prone to errors.

"Not only is the Adaptive Insights solution easy on the eye due to its Excel familiarity, but it is also extremely easy to use, making adoption a swift and simple process," said Gladstone. "For an organization with a broad number of services and various business groups, the ability to see a top line figure yet drill down into more detailed information enabled the team to see ROI straightaway, which was critical to adoption and the future success of the deployment."

Finance team a trusted advisor: what-if scenarios model forecasts for strategic decisions

The finance team at Price Bailey had always been part of the partner-level business discussion, but previously its hands had been tied in terms of forecasting due to the errors that were inevitable with spreadsheets. Now, the team is able to forecast six months ahead, with an aim to achieve 12-month rolling forecasts in the near future.

"The true test of an effective FP&A solution is that you can pull up a consolidated balance sheet and cash flow almost immediately, giving you the tools to forecast and create what-if scenarios at the drop of a hat," said Gladstone. "This is exactly what we got with Adaptive Planning and is why it has proved so successful within our organization. As a finance team, we're relied upon for our insight, often putting us in a consultative role when approaching new ventures or when the business comes to a crossroad. We're now trusted to provide the data and analysis backing up the business decision."

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