

## The Golden Age of Finance at Senior Living Group

Senior Living Group, a residential and nursing care provider in Belgium, was using Excel to conduct their budgeting processes. Their Office of Finance struggled to consolidate figures and build reports, limiting their ability to analyze occupancy rates and standards of care in their facilities. With Prophix, Senior Living Group professionalized their management of residential care and nursing homes while maintaining full occupancy.

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### Business Challenges

50% of Senior Living Group's operating costs are government funded, which means they have a duty to provide quality care to the public. To receive government funding, Senior Living Group is required to forecast the number of residents they will serve over multiple periods and the type of care they will need. In addition, Senior Living Group must run a profitable operation for their company's French ownership group.

### Why Prophix?

Senior Living Group sought to automate their financial processes to better support their organization's rapid growth. They understood that manually conducting their financial processes was limiting their ambitious plans for growth, motivating them to seek out a Corporate Performance Management (CPM) solution.

### Results

With Prophix, Senior Living Group was able to automate their budgeting process and build multi-year plans. They can also conduct rolling forecasts every month and compare them against the annual budget. With this, Senior Living Group's Office of Finance can conduct simulations/scenarios to project three years into the future.

Senior Living Group owns and manages 55 residential care and nursing homes that house 6,300 residents across Belgium. The organization's central management group: supervises all locations, monitors operational procedures, supports local management, negotiates contracts with suppliers, and integrates acquisitions.

**Operating:** Since 2004

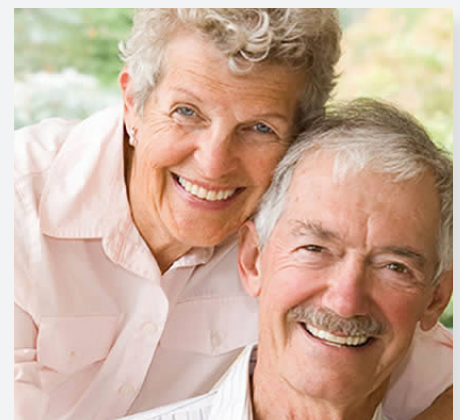
**Website:** [www.srliving.be](http://www.srliving.be)

**Annual Revenue:** > 200 million EUR

**Employees:** > 3,000

**ERP:** E-Blox, Geracc, Exact

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To monitor their ongoing performance, Senior Living Group generates a range of reports that address their consolidation requirements as defined by Belgian laws, IFRS public company reporting standards, and KPI-driven operational goals. Additionally, Senior Living Group leverages a financial consolidation model that offers detailed reporting for all their entities, including a snapshot of how much cash they hold at any given time.

Occupancy and staff availability are also important to Senior Living Group. With Prophix, they conduct variance analysis of how many beds they are licensed to occupy and how many beds are currently occupied. As a result, Senior Living Group is able to maintain a 98.5% occupancy rate.

Just as Senior Living Group's finance team analyzes occupancy, they also evaluate patient profiles. If they have too many patients of a certain type, they can adjust service levels accordingly, balancing accommodation based on the needs of the patients.

## Future Plans

Senior Living Group plans to build a fleet management model in Prophix to track fuel costs, vehicle maintenance and fleet value. Their Office of Finance also plans to integrate their human resources software to facilitate more detailed personnel planning.

Senior Living Group may also utilize Prophix's capabilities for analysis in other areas, such as modeling food service and electricity costs. Modeling the costs of working with potential vendors – and reviewing the project costs and profits of collaborating with these vendors – will enable them to decide which vendor to choose.



## About Prophix

Prophix develops innovative software that automates critical financial processes such as budgeting, planning, consolidation and reporting – improving a company's profitability and minimizing its risks.

Thousands of forward-looking organizations in more than 90 countries use software from Prophix to gain increased visibility and insight into their business performance.



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