



NEST SAVES FM TEAM 3 WEEKS OF LABOR HOURS IN BUDGETING

A NEST Client Case Study



INDUSTRY:
Nationwide Home Improvement Retailer



LOCATIONS:
200+



THE SITUATION

As a growing retailer coming out of COVID with inflation in full effect, it becomes more challenging to budget effectively with a new baseline of cost of goods. Repair maintenance is already a variable expense with an unknown potential of what may happen in the store. With lack of data and visibility to full work order spend, and robust analytics support, it becomes cumbersome and challenging to budget.

Without a comprehensive budget, it makes it more challenging to track and follow monthly spend against budget, along with reforecasting. This goes hand in hand with accrual estimates. Without proper reporting/visibility, it allows for lack of oversight in accurate accrual management. This can allow for avoidable budget averages without managing correctly.



THE SOLUTION

Partnering with NEST has allowed FP&A to assist in providing a comprehensive budget for all facility expenses. NEST has a dynamic approach that allows for not only utilizing the client's historical data/trends but takes into consideration economic changes and trends from what the industry overall is dictating. The dynamic model building for budgeting process allows for on the fly assumption changes/revisions requested for quick turnaround.

In addition to budget building, NEST also provides weekly financial reporting updates on spend tracking against budget, midmonth forecasting, and month end accruals/variance analysis.

THE RESULTS

The client has been able to save 3 weeks of labor hours on the first version of budget planning during a busy operational season, allowing the client to focus on maintaining the field. Being a partner in the budgeting process allows for NEST's in-house FP&A to assist in spend management. This can range from mid-month forecasting to month end variance analysis on why over or under budget, to even visibility of future workload prioritization. Lastly, NEST financial reporting has offered more accurate month end accrual estimates based on both client trends/industry trends, allowing for the FM manager to spend less time on accrual preparation. The month end closing process has now become efficient, effective, and accurate which not only makes the FM's role easier to manage, but also sets up an accurate baseline for the future year budget planning process.



3

Weeks of
Labor Hours
Saved

