

HYLAND[®] SOFTWARE

Brian English, Director of Operational Finance at RTI International Metals discusses how AFRM helped RTI improve the close.

RTI International Metals is one of the world's largest producers of titanium. The company has 1,750 employees across the Titanium, Fabrication, and Distribution divisions and operates in 20 locations throughout the United States, Canada, Europe, and Asia. RTI has been a major global aerospace, defense, energy and medical industry supplier for over 50 years.

When RTI International Metals, Inc. was introduced to Hyland Software's new accounting close tool, AFRM, we were excited about the opportunities and enhancements this tool could bring to RTI's accounting and business functions. We were being pushed very hard by our operations leadership team to not only close faster, but more frequently (weekly). AFRM's ability to streamline the close process through a paperless workflow and repository was a tremendous selling point. In addition to the increased speed of close, the possibilities with AFRM to ensure completeness and accuracy of close procedures, reduce errors and re-work, and enhance visibility of the close activities put the hard dollar signs on the project.

Throughout the initial implementation process, Hyland's implementation team worked closely with our Accounting team to educate them about AFRM's concepts and use, and get their buy-in on the tool. The Hyland team assisted in loading our accounting data into AFRM, trained our users, and followed up on our concerns and questions. Hyland's team was high energy and knowledgeable on process enhancements with strong accounting skills that were necessary for a successful implementation. We continue to appreciate their support as we roll out AFRM across our organization.

Following the first implementation phase, RTI started to see immediate advantages with the AFRM tool, including:

- Gained efficiencies in our current process as we evaluated the best approach for loading and setting up close activities in AFRM. We quickly found and eliminated several redundant activities that simply became visible going through the implementation process.
- The ability in AFRM to sort by checklist item or by closing date, facilitating prioritizing tasks
- Reduction in printing, with fewer trips to the printer (One person actually complained she would gain weight because of AFRM, due to less walking)
- No hardcopy documentation, resulting in lower printing and storage fees
- Team agreement that the automated workflow and paperless functionality is the future of the accounting close process and the AFRM tool will help RTI move in this direction

As we continue to implement AFRM throughout our organization, we expect to see even more opportunities for enhancements and improvements. We are excited about the visibility the tool will allow us to have across the business. We look forward to a decrease in accounting close time and improved accuracy and completeness of accounting activities. Furthermore, we see the opportunity for reduced audit costs through the ability to retain key financial controls and supporting documentation directly through AFRM. We believe we will be able to build the SOX testing around close into our monthly activities from the corporate location, instead of traveling to each site to perform testing twice per year. We also anticipate clearer communication from corporate accounting to the business units once we install the software on our consolidation and SEC reporting processes.

The beauty of the tool is in the visibility. The tool will not fix your close process, but it will put the problems with your close process right in front of your face and force you to fix them.