

**Customer**

RTI International Metals

Industry

Manufacturing

Size

2,500+ employees globally

Location

Headquartered in Pittsburgh, PA

Integration with OnBase

SAP

Departments Using OnBase

Accounts Payable

Accounts Receivable

Human Resources

Purchase, Requisition & Procurement

Case Study | Manufacturing | RTI International Metals

Global titanium leader increases close quality, lowers compliance costs

The Challenge

One of the world's largest producers of titanium, RTI International Metals must operate with accurate and timely financial information to succeed in its highly competitive industry.

But with a financial team spread out across six global offices, it was enough of a challenge every month just to aggregate the numbers and communicate the relevant information on time. Analyzing the numbers for each business unit and the central office only added more to the list of tasks to complete.

Everything changed with OnBase by Hyland.

The Solution

To optimize its accounting close and financial reporting processes, RTI chose the OnBase Accelerated Financial Report Management (AFRM) solution to connect all of the documents, procedures and activities in the close and make them available in one central location.

AFRM does not replace RTI's financial systems or require the company to change its business processes. Rather, it acts as the bridge across all systems and processes involved in the close. It provides a global picture of activity, allowing RTI to easily view the sequence of activities in the close process, as well as identify bottlenecks and non-value add tasks and immediately eliminate them.

Visibility increases close effectiveness

In OnBase, necessary documents and all supporting information are always available within the task they support. Performance metrics are built right into the software solution, so managers easily see how many outstanding tasks there are at any time. They can also see if a certain business unit repeatedly struggles with a task and adjust processes as necessary.

“OnBase AFRM gives us visibility. It adds accuracy and stability to the entire close process.”

–Brian Vondran, corporate controller, RTI

“Month to month, we reshuffle steps as needed,” said Brian Vondran, corporate controller for RTI. “This constant improvement reduces the days to close over time and lowers operating costs because we consolidate a lot of tasks along the way.”

Reduces costs of compliance support

Automatic audit trails of close activities, together with controls built into close processes, make supporting compliance a much easier process.

For example, when team members complete month-end analytic controls, they open the task document and see exactly how to accomplish the task as well as where to find the final PDF file to attach. When they click submit, it’s automatically routed to their manager for approval. When the manager clicks a button to approve the task, the procedure is immediately SOX compliant. Available in an instant, it’s complete with documented review procedures and supporting files.

By moving from manual, detective-based controls – inherent with any paper process – to automated, preventative controls, RTI dramatically reduces testing efforts for SOX. OnBase also enables the organization to enforce multiple approval levels and segregate duties to further support compliance efforts.

“At the end of the month, our internal testing team can go out and look at everybody’s reconciliations all over the world in real time, right from their desks in Pittsburgh,” Vondran said. “They make sure our key controls are on target.”

The Difference

Eliminates manual processing: Because staff members no longer have to search for supporting documents or manually keep track of tasks, they have more time for the type of analysis that supports the executive team and enables a performance-driven business model.

Streamlines close-related activities: “With OnBase, I can make changes in one place,” Vondran said. “There’s no confusion about when something is due and what exactly is due.”

Speeds employee training: OnBase AFRM allows users to include specific instructions for a task. Managers can provide templates that explain needed information and staff can also drag and drop supporting documents or screenshots right into the task itself.

Learn more at OnBase.com »



OnBase
by Hyland