



Explained: how finance professionals can become business partners

Business intelligence tool, QlikView provides Afrimat with valuable data





CUSTOMER STORY

“Finance professionals must embrace technology to free up their time.”

Pieter de Wit, Chief Financial Officer, Afrimat

A complex operational environment

Afrimat is a leading mid-tier mining and materials company. The Group listed on the JSE Main Board in 2006 and is currently listed in the Basic Materials: General Mining sector.

Afrimat has built an impressive track record of excellence as a mining and materials supply company – along with an enviable reputation for consistently delivering exceptional results.

With its core competence in mid-tier mining, the Afrimat Group supplies a broad range of products, ranging from Construction Materials such as aggregates, bricks and ready-mix concrete, Industrial Minerals including lime and lime products, Bulk Commodities like iron ore and anthracite, and Future Materials and Metals such as phosphate, vermiculite, rare earths and green construction materials.

Additionally, Afrimat Mining Services offers full pit-to-port solutions to the mining, construction, and quarry industries throughout Southern Africa.

It's not just about crunching numbers

Finance professionals are no longer a bunch of accountants hidden in a back room somewhere, recording transactions and reporting historical financial figures.

Finance professionals are a strategic business partners, fully involved in setting the direction of the organisation. finance can play a vital role and influence the business as a strategic advisor – by helping senior executives understand the cost implications of their choices, you help them to make informed decisions.

Solution Overview

Customer Name

Afrimat

Industry

Mining

Geography

South Africa

Function

Construction and Materials

Business Value Driver

Valuable data, business intelligence

Challenges

- Appropriate systems and controls
- Data analytics and predictive tools
- Various small accounting packages

Solution

Afrimat and Insight Consulting implemented QlikView as a business intelligence tool

Results

- Implemented a single ERP system and business intelligence tool, QlikView.

The legacy problem

The finance function must cover a broad range of management information – it can no longer simply be responsible for the income statement and balance sheet. The drivers behind any material income and expense item should also be fully understood.

It was of very little value to our business to report an increase in fuel expenses year-on-year without supplying information in respect what caused the increase, namely primarily the fuel price and consumption. Whilst it's fairly easy to provide management information on the fuel price increase, consumption is altogether more complex.

The intervention

Afrimat 's partnered with consulting firm Insight Consulting to implement QlikView as the business intelligence tool of choice.

The outcome

Appropriate systems and controls are now in place to ensure we manage both how fuel is delivered as well as how it's dispatched. The fuel consumption for each vehicle is also monitored to manage overall fuel consumption effectively. It's this level of detail and the collection of appropriate data that's critical to understand in respect of every single material income or expense we have.

Finance must embrace technological innovations, such as robotics processing, AI, data analytics and predictive tools.

Technological innovation has made it possible for us to be more involved in setting the strategic direction of the business, because a lot of transactional work, previously performed by the function, can now be done automatically, freeing up time to focus on more critical elements than solely capturing the numbers.

Trading our various small accounting packages for a single ERP system, alongside business intelligence tool, QlikView, has empowered us to with valuable data analytics.

Afrimat has grown so much over these past 12 years through acquisitions and greenfield projects and is a lot more complex, but now we have a system in place that can effectively deal with the complexity and growth and provide us with valuable data.

The keys to success



Holistic

One holistic system generating real-time actionable insights



Benefits

freeing up time to focus on more critical elements than solely capturing the numbers

“You also need to realise that you need a team to succeed; one person can never do all the work. It is therefore imperative that you have good communication and people skills to foster team relationships.”

Pieter de Wit, Chief Financial Officer, Afrimat



About Qlik

Qlik's vision is a data-literate world, where everyone can use data and analytics to improve decision-making and solve their most challenging problems. A private company, Qlik offers real-time data integration and analytics solutions, powered by Qlik Cloud, to close the gaps between data, insights and action. By transforming data into Active Intelligence, businesses can drive better decisions, improve revenue and profitability, and optimize customer relationships. Qlik serves more than 38,000 active customers in over 100 countries.

qlik.com



INSIGHT CONSULTING
Active Intelligence

About Insight Consulting

Formed in 2007, Insight Consulting is a strategic consulting firm that operates across Southern and East Africa. It is a data specialist that finds its enterprise customers' raw data, frees it from vertical business silos, understands its relevance and actions it into business value for them by using intelligent software and analytical expertise.

insightconsulting.co.za