



T&D Solutions Transforms Planning and Reporting Process with Scalable SaaS Solution

Case Study



Business Challenge

T&D Solutions (T&D) is a utility service company serving numerous investment-owned utilities, municipalities and electric cooperatives. Their services include distribution, substation, transmission and telecommunications, and within each area, T&D provides services in construction, maintenance, inspection and emergency storm restoration.

In January 2010, T&D was acquired by private equity firm Huntsman Gay Global Capital. At that time, T&D was a ~\$100 million platform with a strong field organization. However, the company lacked the scalable, sophisticated planning and reporting infrastructure that would be required to thrive under private equity ownership. Moreover, T&D's newfound balance sheet leverage and high demand CAPEX created an urgent need for more effective forecasts to help them avoid disruptive covenant issues.

“Adaptive Insights was the perfect solution for T&D at a vital time. It has allowed us to complement our company's traditional strengths with rigorous, high-level management that previously did not exist. We now accurately anticipate key challenges and opportunities, and execute our business better than ever before.”

Cory Close
Chief Financial Officer
T&D Solutions

Rapid Implementation

Adaptive Insight's unique toolset provided T&D with the ability to rapidly implement a comprehensive reporting and planning environment:

- **Integration with Existing Systems** – T&D interfaced Adaptive Insights with their legacy PIC-based financial system, eliminating the high disruption risk of Enterprise Resource Planning (ERP) replacement.
- **GL-Friendly** – As a financial tool at heart, Adaptive Insights recognizes COA structures and account types immediately. T&D took advantage of this native capability, and within 3 weeks, had an operational model producing perfect month-end statements.
- **Crew-based Planning** – Adaptive Insights' flexible organizational construct allowed T&D to create a planning model tailored to their crew-based business model. Plan “ownership” was achieved immediately by virtue of the collaborative process made possible by the innovative model design.
- **Immediate Forecasts** – The concept of rolling forecasts was immediately achievable with minimum effort from T&D. With Adaptive Insights' versioning capability, new forecasts inherited all of the intelligence from previous “versions”—while benefiting from the latest actuals—within days of month-end close.

Results Matter

T&D now regards Adaptive Insights as a critical component of its management system. It distills formerly disparate silos of data and priorities into a single cohesive plan, allowing everyone in the company transparent access to clear, understandable information. Among T&D's achievements made possible by the improvements are:

- Resolved a credit agreement covenant breach in a quick and timely manner due to the credible plan reporting T&D was able to provide to bank partners
- Improved revenue by ~100 percent over a 3-year period through both organic growth and 4 substantive acquisitions—all of which were rapidly interated due to Adaptive Insights
- Increased EBITDA by ~100 percent
- Achieved ~3X MOM equity returns for shareholders

“Armanino has been extremely helpful in evolving our Adaptive Insights platform. The team has offered pragmatic suggestions and implemented them efficiently. They will be an important resource as we leverage the Adaptive Insights tool under our new private equity owners, Kelso & Company.”

About Armanino

Armanino provides an integrated set of accounting services—audit, tax, consulting and technology solutions—to a wide range of organizations operating both in the US and globally. You can count on Armanino to think strategically, to provide the sound insights that lead to positive action. We address not just your compliance issues, but your underlying business challenges, as well—assessing opportunities, weighing risks, and exploring the practical implications of both your short- and long-term decisions. When you work with us, we give you options that are fully aligned with your business strategy. If you need to do more with less, we will implement the technology to automate your business processes. If it’s financial, we can show you proven benchmarks and best practices that can add value company-wide. If the issue is operational, we’ll consult with your people about workflow efficiencies. If it’s compliance, we’ll ensure you meet the requirements and proactively plan to take full advantage of the changes at hand. At every stage in your company’s lifecycle, we’ll help you find the right balance of people, processes, and technology.

CONTACT

John Dunican
Partner | Armanino Advisory LLC
John.Dunican@armanino.com
925 498 1902

