



Business Challenge

Coronado Curragh Pty. Ltd. was concerned about the difficulty it would face navigating the multiple, global reporting requirements it needed to satisfy by year's end.

Transformation

Coronado, together with IBM Business Partner Bistech Pty. Ltd, consolidated and standardized its back-office financials to a common platform supported by IBM® Planning Analytics. The new system accelerates reporting efforts, offering clear insight with the push of a button.

Results

Cuts hours from reporting

timelines by removing the need to manually reconcile spreadsheets

Saves weeks

integrating data from a major acquisition

Helps simplify compliance

for multiple global standards with a trusted view of data

Coronado Curragh Pty. Ltd.

Streamlining end-of-year reporting with trusted data

Coronado Curragh is the Australian branch of the global mining business, Coronado Global Resources Inc. Founded in 2011, Coronado Global Resources has grown to become a leader in the extraction and processing of high-quality metallurgical coal, a critical component used in the manufacturing of steel. The global business manages a large site in Australia, the Curragh mine, as well as a series of smaller mines in the Appalachian Mountains of Virginia and West Virginia.

"It's saved us hours every time we run a report because we don't need to validate. We know that we have the right numbers."

—James Morgan, General Manager Finance and Technology, Coronado Curragh Pty. Ltd.



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The end is near

Boasting a steady track record of success and growth, Coronado Global Resources was looking to expand its operations in Australia. And when the Curragh mine became available, the business acted quickly.

“This was a significant acquisition for Coronado,” explains James Morgan, the company’s General Manager for Finance and Technology. “We hadn’t added a site of this size before. It nearly doubled our coal production.”

And while this growth offered a significant increase to coal output, the addition also led to some complications in the company’s back office. “We had several different sets of books that we had to bring together,” explains Morgan. “In the United States, all three mine complexes were running on SAP. In Australia, everything ran on Oracle. Every segment was in a separate system, and there was no way to view everything without a lot of manual effort.”

To simplify oversight and management, the business wanted to standardize to a common platform, and it needed this consolidation to happen quickly.

“We were going through an IPO, listing our company on the ASX [Australian Securities Exchange]” continues Morgan. “And once you do that, the amount of audit scrutiny

increases, and the time to report publicly is pretty strict. We needed to be prepared for year-end reporting—to meet US and Australian standards—and we only had a little over a month.”

Reporting live

As the deadline approached, Coronado chose to coordinate its financial consolidation with Bistech.

“We met with a number of vendors,” recalls Morgan. “But Bistech quickly became the obvious choice. They spoke at a level that our leadership could understand, and their system was easy to use and very intuitive. Even better, we were confident that they could meet our tight timeline.”

“We had already done a similar piece of work for an even bigger, global organization,” adds Justin Hoareau, Executive Director of Services at Bistech. “And they had had a similar requirement to consolidate multiple entities across continents. We had developed our FPM Headstart to include a consolidation module with pre-built components that could handle foreign exchanges and multiple currencies.”

Financial Performance Management (FPM) Headstart offers a centralized consolidation and reporting solution that also delivers budgeting, forecasting and modeling features. The underlying models and cubes used within the solution are built on the IBM Planning Analytics

platform. Or as Hoareau explains it, “Planning Analytics does the collection, collation and crunching of information, with the results being utilized throughout the FPM Headstart framework.”

Beyond these functions, FPM Headstart also streamlines tracking and change management efforts. “There’s a full audit history that coordinates financial statements and underlying notes,” continues Hoareau. “So they have all of the information they need in one place if they undergo an audit.”

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—James Morgan, General Manager Finance and Technology, Coronado Curragh Pty. Ltd.

Just in time

With its operations standardized on Bistech expertise and IBM technology, Coronado was able to easily complete its end-of-year reporting.

“We had everything finished by December thanks to the solution that Bistech provided,” adds Morgan. “We just couldn’t have moved on

those timetables, but Bistech met and exceeded our objectives. We even had to play catch-up sometimes.”

“We were able to get them up and running much more quickly than if they had to start from scratch,” continues Hoareau. “By using FPM Headstart, we cut out several weeks from the consolidation process.”

And ongoing reporting and financial reconciliation efforts will be much simpler now that the firm is on a global platform. “Our leadership team had no experience with Planning Analytics,” clarifies Morgan. “They hadn’t considered consolidating onto a single system in the past, but if we were going to use something across the business, it needed to be easy to use, and the IBM and Bistech solution is just that.”

He continues, stating: “We now click a button and have financial statements available and ready to use. We can then split that and run reports very quickly by entity or segment. It’s eliminated the need to manually reconcile spreadsheets as part of the process. It’s saved us hours every time we run a report because we don’t need to validate. We know that we have the right numbers.”

And beyond this initial consolidation, Coronado is also well positioned for future growth. “FPM Headstart is designed to do this over and over,” concludes Hoareau. “So they’ll be able to repeat this process quickly each time they grow.”

Solution component

- IBM® Planning Analytics

Take the next step

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IBM Business Partner [Bistech](#) is an IT solutions and consulting firm that specializes in financial performance management, predictive analytics and business intelligence services. The business, founded in 2000, supports clients across Australia, New Zealand and New Guinea.

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