

Performance Management Solutions for Small Businesses to Fortune 500's



Nihar Parikh
CEO

About EPM Intelligence

Founded by technology enthusiasts and headquartered in Houston, Texas, EPM Intelligence, LLC (EPMI) is a national systems integrator with an outstanding reputation for implementing Enterprise Performance Management Systems (EPM). Incorporated with a single purpose, our core focus is to provide leaders of mission-critical management processes with solutions that enable them to strategize, optimize, and plan.

We have performed numerous large-scale implementations, upgrades, and enhancements for companies in the Oil and Gas, Healthcare, Hospitality, and High Technology industries. In addition to our commercial customers, our client list includes public sector entities including local, state, federal government and higher education clients.

Our firm is not only fully qualified to resell, install, implement, and manage application software within an enterprise environment; but also provides project management services, leading practice recommendations, formal training sessions, and on-the-job knowledge transfer throughout the implementation process.

Interview conducted by: Lynn Fosse, Senior Editor, CEOCFO Magazine

CEOCFO: Mr. Parikh, what is EPM INTELLIGENCE?

Mr. Parikh: EPMI is a technology think tank and consulting services provider. We advise a range of small & medium business to the Fortune 500 high cap organizations on planning and budgeting, consolidations, and financial reporting practices and software solutions. Additionally, we provide technology services based around Oracle, SAP, and other cloud based solutions.

CEOCFO: What is an example of a common project for you and something a little more out of the ordinary?

Mr. Parikh: We typically go into a situation where the lifeline of the company (producing financials) is a manual or Excel driven process that we replace with a standardized, enterprise solution. In a post-Enron world, where there is greater need for transparency, visibility, and metric-driven performance measurement, we provide a solution that centralizes data and creates a fully integrated solution for greater quality control and process efficiency. In addition, we eliminate manual inefficiencies that go along with monthly and quarterly corporate finance activities. Commonly, we will go into situations where the customer is attempting to maintain unreliable, massive amounts of Excel. Other times, we help perform vendor selection, provide advice on business processes, or maintain and support existing systems.

CEOCFO: Is there a particular point in time when a company is likely to turn to you?

Mr. Parikh: We often see situations where a company already has a system in place and they want to redesign it because the organizational roll up, their consolidation method, and/ or their processes have changed. However, more often than not, organizations are not fully utilizing or do not have a system in place, so we lead them through the full life cycle. First, we assess the current state by gathering requirements to figure out where they are currently and determine where they want to be. Then we will design an application based on those requirements, test, train, and rollout the system to the enterprise. In many instances, companies also turn to us as a trusted advisor to help them define the strategic direction for their financial reporting systems. Our breadth of knowledge across industries, and deep expertise in this space enables us to guide them towards their future outlook and growth initiatives.

CEOCFO: What goes into the process of assessing what a company needs as opposed to what they think or say they need?

Mr. Parikh: Many times companies will have an idea of what they need but they may not be fully aware of what the system can do or what works best across the enterprise and that is really, where our advantage is. We have seen how different industries operate and how different applications work, so we can take what is the best of breed or leading

practice and apply those same methodologies in other organizations. We provide a benchmark analysis of their current state, prioritizing their objectives, and then developing a long-term (1-5 year) roadmap of how to get there. The result is a prescription for the future with a combination of integrated people, technology and process improvements. It is sometimes a change for organizations in terms of the way they operate, especially if they are only used to Excel, but really trying to identify what those processes are and translating that to the system is our primary objective.

CEOCFO: *You mentioned a number of industries. Do you have a preference?*

Mr. Parikh: Our headquarters are in Houston, TX so naturally, many of our clients happen to be in the energy and healthcare sector. However, our methodology and technology are really industry-agnostic. By taking a data-driven approach, we can apply leading practice across finance organizations across industries due to our broad range of experience and the flexibility of the technology. Some other industries we have served include high-tech, hospitality, public sector, higher education, financial services (retail and investment banking), and even airlines.

CEOCFO: *How do you reach prospective customers and how do they find you?*

Mr. Parikh: Sometimes it is surprisingly word of mouth since the space that we operate in tends to be small. A lot of our business tends to be repeat business but many customers actually approach us before we market ourselves to them because they know who we are, have heard of us or they come from another organization that has a similar solution. Another way we reach out to customers is by sponsoring trade shows, web marketing, and networking with prospective and current clients. We are a Gold Sponsor at ODTUG's Kaleidoscope (K-Scope) a user group conference meant for Oracle technical professionals. Lastly, we host Lunch and Learns, webinars, and host social events to spread the word.

"We try not to spend time on things that do not matter to the customer but rather, build solutions that work so well, our customers won't have to consider how they might have been designed differently." - Nihar Parikh

CEOCFO: *What have you learned over time that may have caused a change in your approach or philosophy at the company?*

Mr. Parikh: We have learned to hire talented individuals that are truly experts in this space and bring a wealth of experience to each client. Many firms market everything to everyone. However, we pride ourselves on our focus to be the experts in the CFO suite. Secondly, we understand that the relationship between IT and Finance needs to be a partnership. We are able to walk that line and work with the needs of both sides to achieve a joint solution. Since our inception, we have also learned to focus on a local geography, reducing travel expenses for our customers, and avoiding burnout for our consultants. Luckily, Houston's economy has been booming and this has allowed us to focus on our local market rather than being scattered all over the nation. Rather than trying to be everything to everybody, we would rather be the right fit.

CEOCFO: *What are the intangibles that you want in your people over and above the skill and experience?*

Mr. Parikh: Obviously skill and experience are a given, but we try to create a culture where people enjoy working with each other. Consulting in general has a high turnover rate. We pride ourselves in the fact that our consultants have been with us since day one and continue to stick around. We try to do that by creating a culture that is fun, lateral, and has an open door policy where managers can communicate with consultants on the ground without hesitation. We have great relationships with our employees and we cultivate that by hosting quarterly company events, weekly calls, and constant 360 feedback. We are always looking for associates who have an interest in learning, because technology changes all the time and to be able to keep up with the latest developments, we have to stay hungry and agile.

CEOCFO: *How do you spend your time as CEO?*

Mr. Parikh: I actually come from a consulting background, so I have been on the ground and I have seen many implementations. However, I spend my time managing the sales and marketing side. My partner and co-founder, Jay Chaney, handles a great deal of the delivery but we both spend time constantly communicating and visiting with clients to innovate and modify our delivery methodology going forward. We also spend a great deal of time training new consultants, constantly rebuilding, and revamping our training process, learning new products, and staying ahead of the technology.

CEOCFO: *Do you find that many of your clients fully utilize what you implement for them?*

Mr. Parikh: The enterprise software suites are expansive and some enterprise clients tend to adopt many, if not all of the different features offered to take full advantage of the tool. Others may not have a need for all the features or they will pursue a phased rollout because they would rather not bite off a change too big to swallow. In most cases, our clients want to take on what is most critical for the business at first and then slowly, as the users begin to accept the system, they will start adding more features. The features that are always most critical to organizations are the reporting pieces due to SEC, management requests, investor relations, and Sarbanes Oxley (SOX) compliance issues. We really try to focus on

the consolidations and reporting pieces first and then we come into the planning, budgeting, and forecasting disciplines. There is also the analytics piece, which adds on another layer of reporting, such as dashboards that provide a company snapshot for executive management.

CEOCFO: *Why pay attention to EPMI?*

Mr. Parikh: At EPMI, we see implementations through our clients' eyes. That is how our company began and we continue to operate this way today. We are not an average company, and our growth has more than doubled in two years. Doing more with less is not only our specialty, but also our philosophy. We try not to spend time on things that do not matter to the customer but rather, build solutions that work so well, our customers won't have to consider how they might have been designed differently.

BIO: Nihar is a founding partner at EPM Intelligence. He has a deep understanding of all aspects of the Enterprise Performance Management product suite, thanks to numerous varied full life cycle implementations. His skills primarily are in designing and developing data management and reporting solutions. As an entrepreneur himself, Nihar serves as the 'right-hand' advisor to many organizations helping build and scale EPM solutions. In his spare time, he enjoys live music, biking, hiking, swimming, and discussing philosophy, politics, and technology.



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