

BEWG gains business clarity with FlexSystem

Water is precious. Treating it and protecting the environment surrounding it has become a lucrative business.

Just ask Beijing Enterprises Water Group Ltd (BEWG). Listed in Hong Kong, it offers a wide range of water services and environmental protection services in China.

BEWG positions itself as a leading integrated water system solutions provider. Services include industrial investment, design, construction, operation, technological service and capital operation. It serves businesses that provide urban water services, watershed water services, industrial water services, seawater desalination, environment sanitation and solid waste, clean energy and technological services.

Becoming market driven

Desiring to offer higher value to its shareholders, BEWG wanted to adopt a market-oriented approach. Using a solid capital foundation and advanced technology, it wanted to build on its environmental water protection business as a key enabler.

"Water companies have increasingly turned to consolidation and partnership. BEWG is looking for an effective consolidation system to help with the development. Every year, the Group will grow by adding over hundreds of subsidiaries," Derek Chan, Assistant Finance Manager, BEWG, said.

As a rapidly expanding business, BEWG needed to handle massive transaction volumes.

"We needed to improve consolidation processes that lead to regulated implementation of efficiency measures and water-audit practices, and facilitate fact-driven strategies and bring about the desired efficiencies," said Chan.

Managing "liquid" assets

Consolidation typically involved



From left: Lewis Wu, Project Manager of FlexSystem Ltd and Derek Chan, Assistant Finance Manager, Beijing Enterprise Water Group Ltd

data from more than 300 Excel files.

"Each time, BEWG had to allocate staffs spending 2 to 3 weeks to complete the process. Often the workflow revolved around repetitive data input and validation with high time pressure," Chan said.

In addition, financial consolidation and management reports were required to be produced within tight deadlines. Multi-currency transactions needed different exchange rates to be considered.

BEWG was looking for an advanced analytics solution to improve their consolidation process.

After months of searching, they chose FlexSystem Consolidation System (FCS). The solution had all the features and capabilities that BEWG needed.

The solution's ease of use and shallow learning curve, together with its use of the familiar Excel spreadsheet as an interface, allowed BEWG's executives to quickly access valuable information.

"FCS featured responsive reporting and brought several key advantages to the group, including a reduction from 2 weeks to 2 hours when issuing Notes to Accounts. Today, 50% fewer staffs are needed to perform the same duties, resulting in significant manpower and

time savings with a reduction from weekly to hourly basis, freeing other employees to focus on non-routine administrative tasks," Chan said.

Data-driven future

The FCS solution allowed the Group to fine tune their business processes and become more competitive.

These are vital as the Group now operates in a rapidly changing industry environment.

"Technology provides the ability to obtain and analyze data from individual pieces of equipment and entire treatment and carriage systems, and allows water companies to assess with greater accuracy the capacity and resilience of their assets," Chan said.

FlexSystem offers a strong data-driven platform to find the right answers.

"A comprehensive integrated system answers the need for consolidated balance sheet & income statement by sub-group, Consolidated Fixed Asset and Intangible Asset Breakdown, segment information, other notes to Financial Statements, cross-checking specific account balance from Balance Sheet and from Asset breakdowns," added Chan.