

Pinnacol Assurance

ALLOCATION TO VALIDATION PROCESS CUT FROM 2-3 DAYS TO 4-5 HOURS WITH UNIT4 FINANCIALS

Founded in 1915, Pinnacol Assurance is Colorado's leading provider of workers' compensation insurance. With 55,000+ policyholders, Pinnacol supports \$364m of economic activity in Colorado and processes 45,000+ claims every year.



Unit4 Financials

provides the original unified-ledger, global accounting system that gives your organization a single, real-time version of the truth.

VALUE DELIVERED

582 hours a year saved by automating allocations

The cost of a single process cut from **\$35,880 to \$8,640**

“It ticked all the boxes. We chose Unit4 Financials because we could easily integrate it with our other systems while at the same time using it to streamline, perform and automate most of the existing processes that required several systems.”

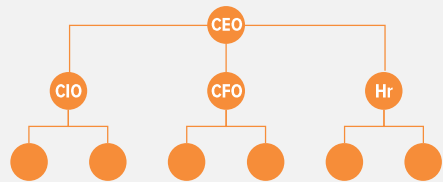
Catherine Beus, Senior General Accountant

OPERATES IN

United States

Revenue

Customer since
2011



No. of employees
575

Why did they need to change?



CHANGE PRESSURES

- Governmental Regulations and Compliance
- Reorganization and Restructuring
- Mergers and Acquisitions
- Business Process Change
- Financial Management-Driven Change



ROADBLOCKS

Pinnacol needed a solution to consolidate the allocation process, drill down into data to make reporting more accurate, focused and rapid and manage the allocations, even when there were internal business or external regulatory changes.

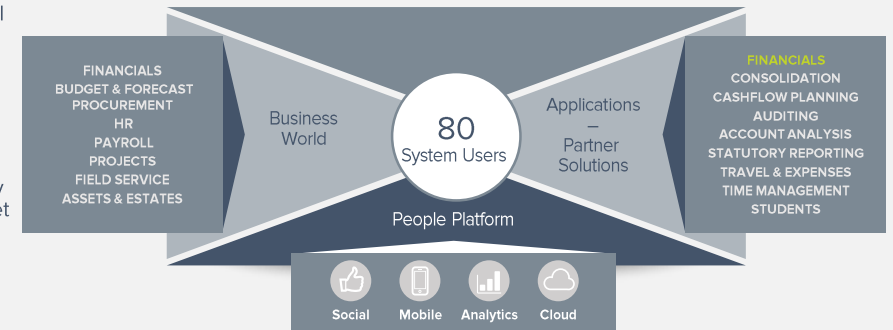


RISKS

Data needed to prepare financial reports was held in a warehouse outside the legacy system. To validate its integrity and the reliability of the financial statements, costly and inefficient reviews had to be performed.

How did Unit4 help?

Unit4 delivered a financial solution that fully integrates with other external systems, and allows Pinnacol to maintain transactions and allocations in one place. Pinnacol is confident it now has the transparency and accountability to meet state legislation and customer scrutiny.



What did we achieve?

Monetary savings

Pinnacol has seen annual savings of approximately 582 hours and \$27,250 with allocation process costs down from \$35,880 to just \$8,640.

Improved operations

Achieved greater control of the allocations process, streamlined production and accuracy of reporting, and reallocated staff all while increasing the speed of operations.

Efficiency and governance

Financial statements can be produced directly from Unit4 Financials, rather than the previous data warehouse a huge time and resource saving.