



### At a Glance

Eastman Credit Union

### Industry

Financial Services

### Employees

255 employees

### Logistics

10 Branches

### Solution

Epicor for Financial Services

### Business Challenge

Continued growth demanded more flexibility and functionality in accounting systems in order to handle changing transactional requirements

### Solution

Robust accounting management solution that accommodates growth and interfaces with third party relational database

### Business Benefits

- Increased productivity across accounting department
- Streamlined month-end reporting and balance summary generation
- Provides management with comprehensive view of financial activity
- Flexible, plug and play modules enables flexibility and growth

### Return on Investment

- Greater efficiency in payables system enabling longer use of funds
- Automated report generation reduced by more than 80%

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Since 1934, Eastman Credit Union (Eastman) has stood for strength, safety and security while pursuing and providing the products and services its members want. Ensuring this first-rate service is partially dependent on the efficiency of its accounting operations and the technologies used to manage them.

Eastman is a member-owned, not-for-profit financial institution that exists to provide superior financial products and services to its members and their families. With ten branches serving members in Tennessee, Virginia, Arkansas, South Carolina, and Texas, the company had begun to see considerable growth of its business and was beginning to experience growing pains. "The accounting application we were using was not robust enough. We had greater demands than the system could accommodate, and were anticipating further growth," said Patricia Huffman, controller for Eastman. "We needed a solution that could grow with us."

Eastman partners with XP Systems to manage its members' data. A combined task force from XP Systems and Eastman worked to find an accounting solution that could handle their transactional requirements and interface with the XP database. The task force narrowed their search to solutions from Epicor and Great Plains, and Eastman ultimately chose Epicor.

The combined accuracy and performance of the XP and Epicor solutions has enabled Eastman to gain greater control of its financial reporting while improving accounting efficiencies across the organization.

"Epicor's integration with the XP Systems solution is critical to our operations," said Kathy Rhoton, manager of accounting operations for Eastman. Every day, the XP application generates a close of business (COB-7) report containing all of Eastman's member activity. The integration between XP and Epicor for Financial Services reads the file and brings the data through the Epicor Import Manager and posts directly into Epicor's general ledger module — the core of the Epicor Financials solution.

**Reaping the Benefits of an Improved Bottom-Line**

Using Epicor for Financial Services, Eastman has seen increased productivity and experienced more efficient and accurate financial reporting. "We are required to produce a long deposit summary that was traditionally a very labor-intensive project, managed in an Excel worksheet," said Janet Barnes, accountant with Eastman. "With the Epicor solution this report and others have become much easier and our financial reporting at month-end has become much more efficient."

Prior to implementing the Epicor solution, Eastman's payables system was less than desirable. Due to the growth of the credit union, corporate disbursements had grown considerably. "We needed a more sophisticated accounts payable system to manage this process," said Barnes. "With the Epicor system, checks are generated and invoices paid on a two-week schedule, which gives us longer use of our funds. We are also hopeful the Epicor electronic funds transfer (EFT) module that we recently implemented will help to create efficiencies and result in reduced costs. "

Epicor for Financial Services has also improved Eastman's efficiency in generating reports. According to Huffman, the demand for more information is increasing and therefore, a more automated system to create reports was needed. "The reporting and information sharing capabilities of the Epicor solution are robust and extensive," said Huffman. "Management has found the drill-down capability to be a useful tool that will help them to manage the organization's finances"

**Establishing a Long-Term Partnership**

The decision to go with Epicor was not solely based on the strength of the technology. Eastman sought a solution provider they felt could support their long-term needs. "We liked the fact that we would be working directly with the distributor and developer of the software," said Huffman. "In addition, we felt the design of the Epicor solution would enable us to grow and meet the demands from our management and our members in the future."

Huffman continued, "The sophistication and flexibility of the Epicor for Financial Services solution will allow us to grow gracefully. Where previously we were limited, with Epicor we are able to add additional functionality as our needs mature."

Eastman recently added Epicor's asset management module as well as the EFT module. With the addition of the electronic funds module software, Eastman hopes to gain even longer use of its funds and realize cost savings by eliminating the expense attached to generating checks and paying for them to travel through the payment system. "This should translate to a big cost savings for the company," said Rhoton.

Going forward, Eastman plans to continue to drive efficiency in other aspects of their operation, such as increase its level of support to its branches, and is looking to the plug-and-play capabilities of the Epicor solution to make it happen.

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Patricia Huffman, controller  
Eastman Credit Union

**About Epicor**

Epicor is a leading provider of enterprise business software solutions to the midmarket and divisions of Global 1000 companies. Founded in 1984, Epicor serves over 20,000 customers in more than 140 countries, providing solutions in over 30 languages.



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