



Widelity Case Study

Financial Services: Project Control and Management

Challenge/Opportunity

Accurate and timely financial reporting is critical for any company, especially one in a quickly changing industry such as telecommunications. After merging with First Avenue Networks in August 2006, it became apparent that FiberTower Corporation (NASDAQ: FTWR), a carrier's carrier focused on supplying backhaul to the six major mobile carriers, needed to redesign their project accounting systems for reporting the financial activities surrounding their network building and construction projects.

Solution

Widelity provided Finance Management services, staffed with CPA's, to analyze the existing systems of requisitioning, approving, and reporting on capital spending associated with site acquisition, hardware purchasing, network construction and field maintenance. This involved developing requirements to improve the systems and processes. Additionally, Widelity provided project management in taking ownership of critical financial control functions.

Benefits

FiberTower has been able to provide accurate site-by-site reporting on major network deployment projects within three weeks of financial month end. Previously, FiberTower could report only on an overall project basis, and only six-eight weeks after financial month end. Widelity's involvement not only decreased the reporting timeline, but due to new controls and process enhancements reporting is dramatically more accurate. This accuracy is of paramount importance in planning capital projects and future market deployments for backhaul networks.

Widelity Services Utilized

- Finance Operations
- Corporate Finance
- Project Management

For more information

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