



S U C C E S S S T O R Y

From fibre solutions to  
finance solutions  
VEA Telecoms UK  
has joined the dots

### Background

VEA Telecoms UK builds new fibre infrastructure and provides maintenance of existing FTTS networks. Their end-to-end, turnkey telecoms network solutions connect companies and people across the United Kingdom. VEA Telecoms UK is managed by a world-class investment company, VEA Group.

### Requirements

As a new entity in the group this UK business needed to set up its systems so that it could operate independently. The business decided to implement Sage Intacct, a scalable cloud financial management solution that could be implemented quickly and with relative ease. More importantly, the solution is flexible and will evolve as VEA Telecoms UK establish themselves in the market.

One of the main objectives of the ERP implementation was to ensure they gain visibility of their project financials. Their income is generated through recurring billing against contracts and billing for ad hoc services. As a UK-based start-up with investors in South Africa, they also needed to be able to report in two currencies.



Company

**VEA Telecoms UK**

Location

**United Kingdom**

Industry

**Telecoms Infrastructure**

Solutions

**Sage Intacct**

Partner

**SynergERP**

## Sage Intacct supports this service-based business

The Sage Intacct implementation included the project module which provides them with an overview of the project profitability.

“The reporting that we get out of the project module is very valuable. We don’t need to do the manual report building required by other systems. In Sage Intacct, the information is there with the click of a button.”

- Cornel Kitching, Director UK Operations,  
VEA Telecoms

The bank feeds are another feature of Sage Intacct that improve efficiencies in the business. Bank feeds provide electronic access to financial institutions for bank reconciliations and matching payments to invoices.

The business also found that a key benefit of the Sage Intacct system is the ability to attach documents as you process transactions. This helps to encourage better document management. Documents are captured with the transaction so users can refer to them in future and they won’t get lost.

Kitching says, “The ability that Sage Intacct gives you to attach documents in the system as you process, is fantastic. We’ve gone paperless.”

### Future Expansion

Functionality that the business will look to build out in the future includes the stock holding for maintenance work as well as fixed asset management. The flexibility built into Sage Intacct means that the system will grow with the business as requirements change.

### Key Outcomes:

- Visibility of project financials means that timeous decisions can be made to ensure projects remain profitable
- Billing is set up to accommodate ongoing contracts as well as ad-hoc services
- The business can report in two currencies
- Integrations into the bank bring efficiency to reconciliation and payment processes

# sage

# Intacct

### What does Sage Intacct Include?



The core functionality in Sage Intacct includes:

- General Ledger
- Accounts Payable
- Accounts Receivable
- Cash & Bank Management
- Purchasing
- Order Entry
- Tax setup
- Standard out-of-the-box reports & dashboards

Extended functionality to consider:

- Budgeting
- Consolidations
- Multiple currency transactions
- Multi-tax management
- Project costing and billing
- Project resource management
- Contact management
- Inventory control
- Fixed assets
- Spend management
- Custom report writer
- Non-profit management (Grant tracking & billing, revenue recognition)



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**sage** Partner