



S U C C E S S   S T O R Y

## Financial Services Company gains reporting improvements with a Cloud solution

### Company Background

This Financial Services business forms strategic partnerships with all their clients, including retail customers, high net-worth individuals, financial advisers, and institutions. They focus on fully understanding their client's financial requirements and developing products and services that deliver optimal returns while effectively managing risk.

Prior to engaging with SynergERP on a new software project, they used the Sage 300 business management solution, formerly known as Sage ERP Accpac.

The finance team had a challenge improving their management accounts and reporting because the old system architecture limited their ability to extract information in a timely manner.

With the introduction of a new financial solution, the company's main objective was to gain integrated reporting and no longer rely on external applications to create reports.

Company

**Financial Services Business**

Location

**South Africa**

Industry

**Financial Services**

Solution

**Sage Intacct**

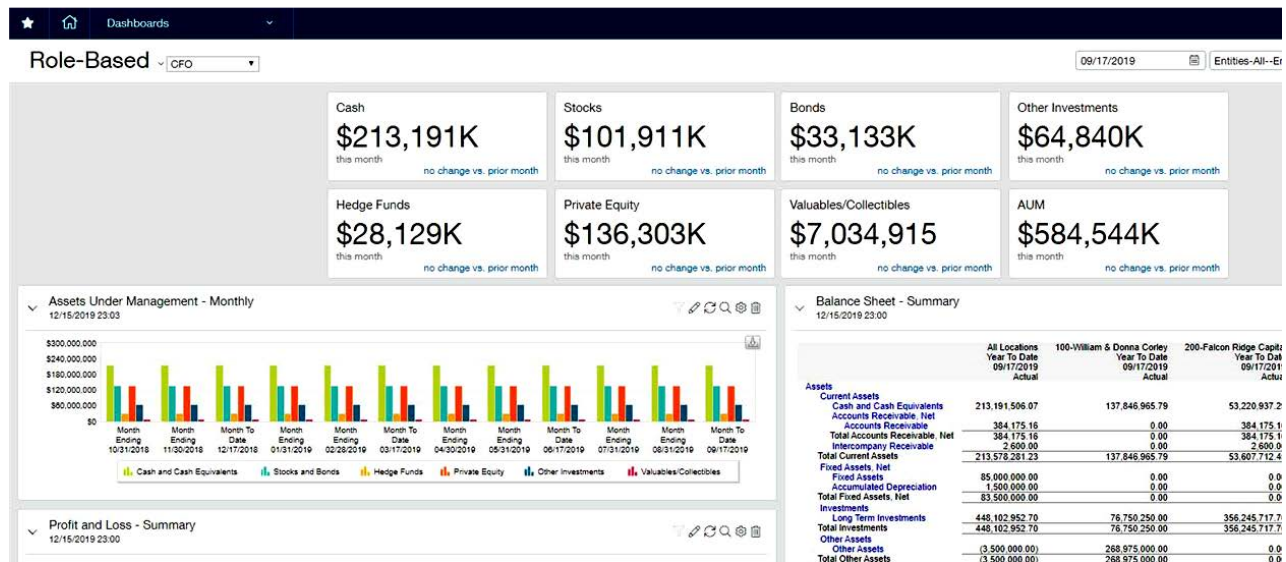
Sage Partner

**SynergERP**

The CFO commented, "When asked questions on performance, the answer was always, 'We'll get back to you, give us a couple of hours,' or a couple of days depending on the requirement. Information is only decision-useful in how timely it is."

## Sage Intacct Yields Results

The CFO said, "We have 8 subsidiaries, 4 hedge funds, and 28 unit trusts which roll up into a set of financial statements. I need to be able to quickly access reliable data so that I can spend time on in-depth analysis." With the introduction of Sage Intacct real-time data is available and can be viewed in a dashboard format which is relevant to the different job roles.



For Finance, having the right information at their fingertips means they can make informed decisions faster than ever before and have more time to produce high-quality reports.

The CFO said, "For me, what's important is the richness of financial information that we provide internally to the business, to the board, and the market externally. What we need is more time for quality engagement with the information. By automating many finance tasks in a modern cloud solution, we get back the extra time for analysis."

Another benefit of Sage Intacct is that the business is now able to analyse transactions based on different financial dimensions which are enabled in the software. Before it was difficult, for example, to see the costs associated with a regional office. Now, there is an locations dimension in Sage Intacct which will include all these costs.

***"If anyone wants anything tracked, we just add a dimension, no need to add a GL account. That functionality is going to be a massive game changer for us."***  
***- Financial Manager, Financial Services Business***

As the business now use the Oanda currency converter in Sage Intacct, they no longer need to manually upload exchange rates to the system. Reliable exchange rate data is automatically provided, ensuring all employees are using the same rate, removing the risk associated with varying rates.

In the previous system, a unique login was required for each of the ten business entities. With Sage Intacct, the entire business can be managed from a single software instance, with different screens for each entity.

In the past, access to the Sage 300 system was slow when working outside the office. With the Sage Intacct cloud solution employees can access the system easily and securely, whether travelling or working remotely.

## Key Outcomes of the Sage Intacct Project:

- Moved from different logins for each entity, to operating in a single application
- The dimensional accounting in Sage Intacct makes it simple to track different transaction categories
- Gained live, user-specific dashboards with up-to-date information
- Where it had taken 2 days to get management accounts, now the information is live, and they can start from minute one to analyse and make decisions
- Everyone is using the same exchange rates in Sage Intacct, updated via Oanda, removing the risk of differing rates.
- Easy access to the system when out of the office
- The Sage Intacct Buy-with-Confidence program ensures system availability, rapid response and data security.

***"If you have system limitations that only give you one specific view, you're not able to access what is possible.***

***So, that's why I'm looking forward to working with this new system, it enhances Finance's ability to analyse, pre-empt, and see what is coming down the road."***

***- CFO, Financial Services Business***



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