Case Study

Company Snapshot

Number of users

4 Finance and all 45 members of staff for Timesheets and Expenses

Previous System

Exchequer

Go Live

December 1st 2020

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EPM looks to true-cloud offering from iplicit

Jon Anton, Consulting Director at EPM, discusses the 'trigger' for thinking about changing systems.

Tell me about EPM Bus Solutions

We are a software, consultancy and audit business, primarily used by the bus industry in the UK, though we do have a number of overseas clients too. Our software is designed to help manage day-to-day operations within each organisation; that may range from driving efficiency to managing back-office functions correctly to improving customer service.

Our consultancy and audit side of the business assists with securing Government grants and helping with reclaims from the Department of Transport. We also deal at a Local Government level too, helping our customer process reclaims for concessionary fares.

Between the two sides to the business, we offer our customers a variety of solutions to optimise their services, whether through analysing and tracking their income from ticket machines, understanding their target audience or identifying grant money and reclaims that aren't being utilised.

Currently, of all the Bus Service Operators Grant (BSOG) money being paid out to the hundreds of bus companies in the U.K. today, we certify around 90% of it, so we are a very focused niche market player serving the majority of organisations within the industry.

What are the day-to-day demands that are typically placed upon your finance system?

I think our use of the finance system is pretty standard; I'm not sure if there are any particular impacts in our industry vs. many others. However, it is worth noting that because we have a high volume of transactions, one of the biggest struggles with the previous accounting software was Bank Reconciliation. It was always very time consuming to reconcile the bank with the old way of working and, at month end, we were often a little out and would have to spend so much time working through the detail manually to find the discrepancy or I'd be left having to tidy up the loose ends by putting it through some journal entries.

That all changed with **iplicit**, of course, and the automated reconciliation has saved us days each month.

Are there any specific challenges for organisations in your sector?

I'm not sure if it is a sector-specific challenge or not but one of the things that we do, that perhaps many other companies don't, is invoice our customers in advance on a 12 month or quarterly basis - or sometimes something more bespoke. With our software services, our billing could be quite tailored, but always on a recurring periodic basis, whether monthly, quarterly or annually. And historically there have been times when an invoice date has been missed because we were relying on manual reminders to know when to raise invoices for each specific customer. So, the recurring sales invoice function within **iplicit** helps me sleep at night! I know now that no matter how many customers we have, on however many payment plans, the system will automatically alert the finance users to when the next sales invoice is due to be raised.

What led to your decision to change systems?

I guess the 'trigger' for thinking about changing systems was the fact that the server, that our old software was hosted on, was getting to end-of-life and we had to make the decision as to whether or not it should be replaced. We have reduced our dependency upon on-premise servers, in recent years, as we've migrated more and more services to the cloud.

Also, when we looked at the cost for replacing the tin, we also decided that it was the right time to consider moving our Finance Software from being an application hosted on our own network to a proper cloud service that would future-proof us from having to even buy the hardware to run anything. And, not having to worry about what version we were running or buying upgrades was also a driver for getting away from an on-premise system.

## What other systems did you consider?

We looked many other systems including Sage, Netsuite and Wolters Kluwer. Most discussions ended pretty quickly when we couldn't get straight answers from vendors as to whether their system could actually do what we were asking! I felt as though there wasn't much hope in being able to establish a long-term, highly-dependant, relationship with a company that couldn't seem to give a straight answer from the outset. I think, perhaps, some of this was based on their expectation that we would fit our processes around the way their system worked, rather than for their system to fit with what we needed.

The final two contenders were Netsuite and **iplicit** and, from a functionality perspective, I don't think there was much in it - both systems are very capable. However, we chose **iplicit** based upon the first-hand experience we'd had with various staff members, during the consideration phase; above all the other software vendors that we'd spoken with, **iplicit** stood out to us as the company that would go the extra mile and put the customer first.

What was your key criteria for a new system and why did you choose iplicit over the other systems being considered?

Two things come to mind that were absolutely essential - if we were going to change systems, it had to be a true-cloud offering, not an on-premise system hosted elsewhere. Secondly, the new system had to have a really effective timesheet functionality that was integrated with sales invoicing - this was a very important component to us, given that time-based billing is something that effects virtually every member of the organisation.

As we started the search, we also recognised that expense management and HR related functions were also really enticing additions to a core finance offering.
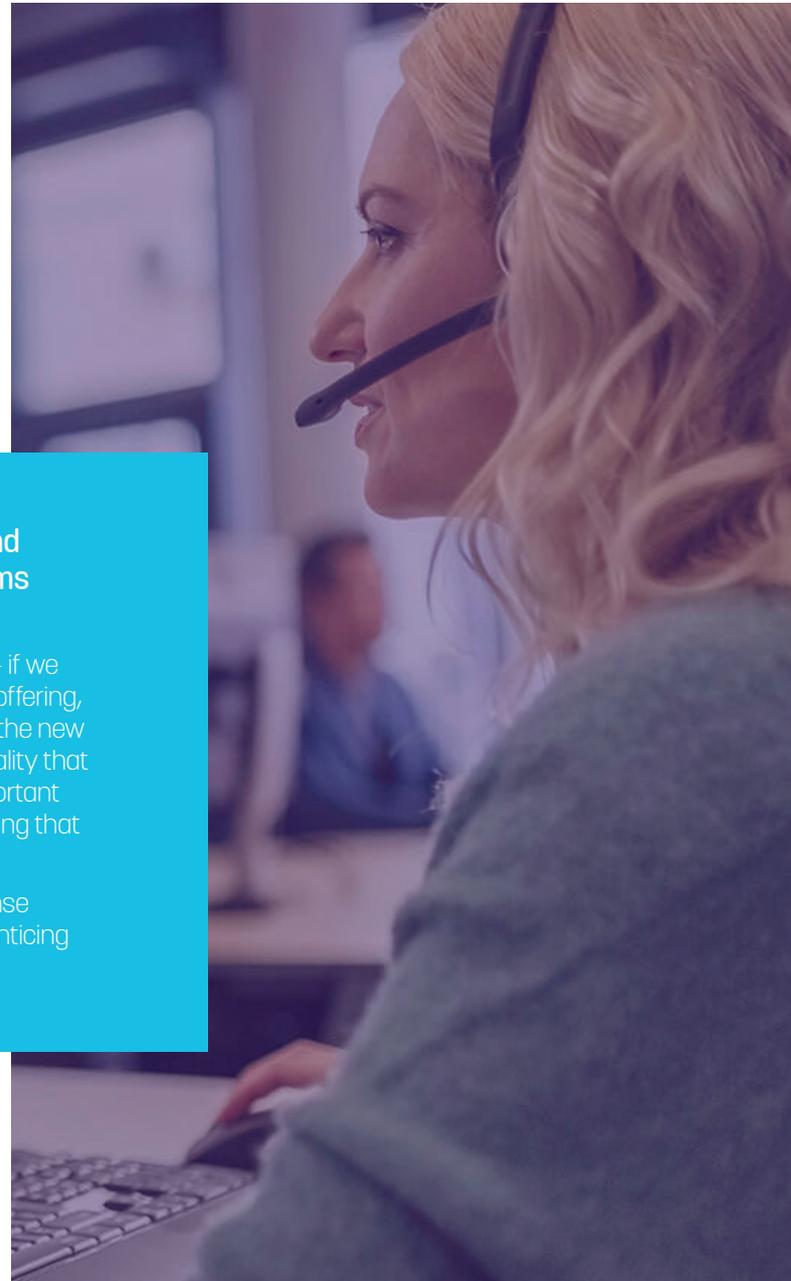
How have you found the iplicit experience since going live?

It's been very good; our Office Manager thinks it's fantastic as the system has saved her a considerable amount of time. The ability to just jump to different areas of the system very quickly, for me, is also very useful as I can almost look at two things at once, which also saves considerable time. I don't have to keep closing screens and then forget what I was looking at and have to go back to check! It's very user friendly - even when there were some bits that I'd forgotten since the training sessions, it's all very intuitive and easy to work out for yourself.

On the subject of training, our implementation consultant was Helen and she was fantastic! I know that she's been really helpful to our Office Manager too, answering a variety of queries and questions at seemingly all hours of the day and night! Helen explained things really clearly; in simple terms for us all to understand - a real help to all of us and a pleasure to work with. We have recently acquired another business and I'm pleased that we will be working with Helen to add a new entity to the system and train more staff.

I've dealt with a number of staff at **iplicit** during the implementation process and since going live. They've all done a great job at looking after me. Recently, we archived all of our old extracted data and I must say that I'd imagined it to be more of a data dump, but having reviewed it, I have been positively surprised at how easy it is to access whatever I might need.

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Jon Anton
Consulting Director

Will you be returning to the office or is there a new normal for working practice?

We've been mostly out of the office since March 2020; almost a year now. At one point, we brought our Developers back in for increased interaction, and because we'd taken on a new CTO and felt that there would be a greater technical productivity through being together and being able to meet face-to-face. However, since the second lockdown, we went back to working from home.

We are currently reviewing the options for return to office and we're in discussions with staff to see what will be the most desirable / effective solution for everybody. I am quite sure though, that whatever the 'new normal' looks like, it will be some sort of hybrid, with home-working / remote working being part of the solution. This means that secure cloud access will be an essential ingredient for the vast majority, if not all of our systems, going forward.
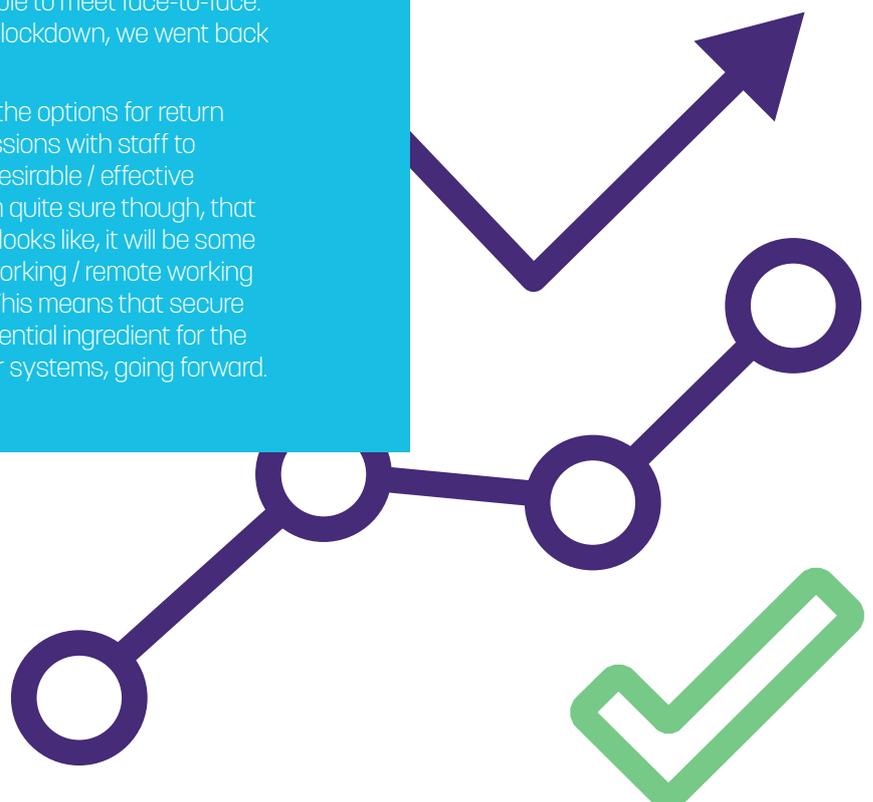
Has iplicit changed the way you work and if so, what benefits have you seen?

For me, the amount of time I will save personally with the recurring journals functionality is a really big deal. There is so much content that I put through that is just the same thing as last month; it's not difficult but it's time consuming. In general, it's the speed of everything. It's also great to have the ability to have lots of different tabs open at the same time, so I can review things and make changes if I need to and see how well reflects in the P&L and the balance sheet just to make sure that what I've done is correct.

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Do you have a favourite feature within iplicit?

It might sound a bit boring, but I have to say that it's the Bank Reconciliation. It used to be the bane of my life! Working out where that small difference had come from, at month-end, was like trying to find a needle in a haystack, whereas now, with **iplicit**, it just isn't an issue.

Changing Finance systems can be quite a daunting prospect; having been through the process, what advice would you give other Heads of Finance who are contemplating upgrading their system?

With hindsight, I think the only thing I would change is to make some more time available to do some of the preparation upfront. This would have meant that we could have had the system configured exactly as we wanted it from the get-go. That's on us though as we didn't put enough time aside because the day job was in the way. As a result, there were parts of the system that we didn't benefit from on day one, but we could have if we'd only specified it prior to implementation and training. With the new system up and running, we can see ways to improve our process and exploit the power of it, but as I said, I think an extra week or so - really dedicated to thinking about how we wanted it set up - would have paid dividends for our team.

In terms of the rest of the process of migrating to a new system, it was far more straightforward than I was expecting. If I'm honest, the team at **iplicit** made it really easy for me, in terms of telling me exactly what I needed to get the finance side set up and then Helen did all the content population and made it ready to go-live!

I think you are right, though, it is quite daunting at the start; changing finance systems is not something you do very often. But, from my experience, I would say that the anxiety about making the change is much worse than the actual experience itself!

Anything else you'd like to say?

I think one of the main take-outs for me, from this entire project, is just how helpful the staff has been. Everybody is friendly and you really feel like they listen to you; they take on your ideas and thoughts and are often willing to consider these as part of the product roadmap.

We don't feel like we are limited to just what we have now as we know the product is constantly evolving, with additional features added every month. And if we come up with feedback for how the product could be improved for everyone, we are confident that it's just a matter of time before we see it in a monthly update.

For further information contact
info@**iplicit.com** or visit **iplicit.com**