

## **How Exchequer Enterprise makes light work of financial reporting**

As any taxpayer will no doubt tell you, students have it easy these days. According to popular perception they're up at midday, to 'struggle' into a lecture or two then it's down to the union bar for a couple of pints. Students at Hull University are no exception and its Student Union is kept fully occupied looking after the needs and social welfare of its 12,000 members.

Although affiliated to the university and an NUS organisation, the union maintains a degree of autonomy and controls a budget of £1.6 million per annum. The accounts team of six is responsible for handling invoicing and raising purchase orders for all of the union's customers and suppliers which include The University of Hull and major drinks brands such as Bass, Scottish Courage and Britvic. That's a considerable job when you consider the number of services needed to keep over 10,000 students fed, watered and entertained.

After seven years of using a Unix-based system, SCO-Unix, the team decided it was time to modernise its software package and replace it with a more functional, user-friendly product. One of the main problems with the old system was that it didn't interface with Microsoft Office, which was installed across the union two years ago. Data transferral and updating had therefore become an unnecessarily time-consuming task, as the team had to print out data from the accounting package and manually re-enter it into the Office applications.

Preliminary research into the implementation of a new software package started in late August 2000. The team had several options open to them. Paul Tatton, union administrator and secretary to the trustees, and Alan Woodhead, administrative services manager, initially went back to their current supplier, C Cat, for information on new packages. However, the ones suggested didn't fit in with their budget plans.

They also visited several student unions around the country, to evaluate and compare the software being used by other accounts departments. As a result of this exercise, they became interested in the Sage Line 100 package being used by Sheffield University's union and approached Nick Ashdown at Fidelity, a reseller they had worked with before, for an independent consultation.

As a former accountant himself, Nick was well placed to advise Paul and Alan on which software would work best for them. When he looked at their needs in more detail, he saw that Exchequer Software's Enterprise accounting package was actually more suitable. Its greater flexibility and comprehensive management reporting function meant that updating information would become a much easier task for the team. This was particularly important, as it has to liaise with 150 committees, societies and clubs, all of which require their own financial analyses.

Fidelity not only played an important advisory role, but was also heavily involved in the implementation process of Enterprise, which started in September 2000, prior to the package going live on January 11, 2001. Paul and Alan were particularly impressed with the ease with which the transition took place and with the level of training that Fidelity provided.

All financial data and information is now recorded on Enterprise, including customer invoicing and internal payment processing. Historical data can also be easily accessed using Enterprise's drill-down facility, so that old invoices and purchase orders can be referenced quickly.

The team has strict budgets to adhere to, so also deployed Enterprise's Commitment Accounting Module. By advising and warning of over-budgeting, this module prevents users from over-spending. It combines actual expenditure made with any outstanding orders, giving users a consolidated view of all outgoings at any given moment, and helping the team to control its finances.

"Enterprise represents a quantum leap forward in terms of our accounting software," said Paul Tatton. "Its automated functionality means that it's a lot quicker to send data to the relevant heads of department and customers, saving us time. Also, as costs become ever tighter in our sector, we need to be able to rely on efficient financial reporting, which is where Enterprise really comes into its own."

"After discussing the union's needs with Paul and Alan, I saw that Exchequer's Enterprise package matched all the criteria they needed to see fulfilled, which included thorough reporting and ease of use," said Nick Ashdown at Fidelity. "As a reseller, it's important to be able to offer the customer informed advice, ensuring that they make the right choice for them."

"Enterprise enables the union's accounts team to report back quickly and efficiently to many different people," said Eduardo Loigorri, managing director at Exchequer Software. "This means that less time is wasted on unnecessary admin, increasing the effectiveness of the operation."

At the moment, Enterprise is deployed for a subsidiary company and as a result of the successful implementation in January, has brought forward the roll-out to the remainder of the Union. The team is also considering investing in Exchequer's Report Writer.

The subject of finance may well be a tricky one for most students, especially when the distractions on offer at university are so many and so varied. Fortunately for the students at Hull, their union has its finances well and truly sorted, leaving it free to concentrate on what it's really there for - dispensing advice and beer in equal measures.