

*Money, money, money*

## **How Littlestar Services, the producer behind the ABBA-inspired smash hit musical 'Mamma Mia!' turned to Exchequer Software to automate its finances.**

### **Bringing it back in-house**

One of the first changes the company made was to bring the accounting function in-house.

Littlestar had previously outsourced the management of its finances to an external firm, but, as the company expanded, it was becoming clear that the present situation was no longer practical. Not only was it 'out growing' the existing set up, but it was also agreed that, if the company was to develop further, it should have greater control over its finances. A finance director, Jane Cody, was recruited, and an accounts team set up.

### **The next step**

Now that the finances were back in-house, the next step was to set up an IT infrastructure to manage it. "It's both a luxury and a bit of a daunting prospect to start from scratch," said Jane. "On the one hand there are no legacy systems in place and therefore no integration issues, on the other, we knew we had to get it right first time, otherwise it would be a waste of both time and money. Luckily, we already had a wish list and knew what we were looking for."

Jane had already evaluated Exchequer Enterprise for another company she worked with in the entertainment industry that had praised the functionality of the system.

### **The solution**

"The initial service offered by Exchequer was exceptional in terms of delivery time, support, professionalism and ease of installation. Exchequer really pulled out the stops for us and has continued with a high level of service ever since," said Jane.

"We were impressed with Exchequer's solution for three main reasons. It's flexible, it's cost-effective and it's quick to implement," she continued.

"We're not a big company, so we didn't need a high-end package. What we needed was something that could grow and adapt with us. Exchequer offered us the most comprehensive set of solutions for both our immediate, as well as our future needs.

All financial data and information is now being recorded on Enterprise, including external invoicing and internal payment processing. The software's 'drill down' facility means that historical data, such as old purchase orders and box office information, can be easily found and retrieved. The actual implementation process - from the first phone call to Exchequer to the project going 'live' - took just two weeks.

### **Greater visibility**

Littlestar is still in the process of inputting its data, but the benefits to be had from the software are already obvious. Where staff had once been accustomed to manual accounts books, the team now works with spreadsheets that are accessible company-wide.

Thanks to Exchequer's Enterprise, users can see at a glance the company's daily, weekly, monthly and yearly costs, income and balance for all of its shows across the globe. The import and export functions means that figures will be automatically fed into the system once (not manually entered), thus drastically reducing both administrative time and the error margin. This is particularly pertinent for the production teams in America, Canada and Australia. They can simply email their management accounts to the London headquarters; the figures are then imported into the software.

"We're still growing into the system, but the benefits are already apparent," said Jane. "We now have the prospect of timely, accurate information at our fingertips, which in turn will lead to greater transparency and better quality information across the business. For example, we can now analyse weekly updates on all of our shows in all of our markets; this in turn enables us to see where we need to better allocate our resources and we can budget much more accurately".

"Above all we are pleased with how easy it all is. User friendliness was one of our criteria, but it's not actually until you sit down and use it yourself that you find out the real truth. We had to get people up to scratch in a very short period of time. It's testament to both their adaptability, and the software's intelligence, that so far it's been a resounding success."

### **The future**

The company is already interested in Exchequer's other modules, although it is early days yet. For example, there's Exchequer Enterprise's Mobile Desktop, which allows Exchequer's Enterprise accounting software package to be run over the Internet. The company is keen to extend the benefits of the accounting package to the production team. There's no reason why they shouldn't use the package to provide them with more purchasing information.

Given the success of Mamma Mia! so far - rave reviews and sold out shows for all of its productions worldwide - there's no reason why the partnership between Littlestar and Exchequer shouldn't extend into a long and successful run.