

Cash Converters



Cash Converters Deploys Microsoft Dynamics GP for Multi-Company, Multi-Country reporting

In 1984 the first Cash Converters retail outlet opened in Perth, Western Australia. Over the next four years the merchandising formula and trading style that has underwritten the group's success were developed and tested in the marketplace. More stores opened, franchises were created and the group began expanding into other Australian states. In 1991, the first United Kingdom store opened its doors followed by franchised stores opening in France in 1994.

Today Cash Converters is the world's largest second hand dealer with more than 140 stores in Australia, representation in 21 countries and a total network of close to 600 stores worldwide.

Problem

Over the last three decades Cash Converters' growth has been driven by the establishment of franchised stores and more recently company-owned stores. The result is a complex reporting structure involving inter-company and multi-country dealings.

Until 2008 financial management and reporting for the corporate stores relied on a popular small business financial software package and a number of in-house developed applications including a Lotus Notes-based intranet named CCNet, and a Point of Sale solution (CCWin) which incorporated all the retail sales and pawn broking regulations for each state and country. Capturing financial data from each system then rolling it up to create store, country and company-wide reports required an increasing amount of manual effort.

It was an unsustainable situation which Ralph Groom, Cash Converters' Chief Financial Officer, described saying, "In particular both the corporate stores financial reporting and the group consolidations were becoming increasingly difficult and time consuming."



At a glance

Business Objective

To replace a number of existing small business accounting packages with a scalable, integrated enterprise software solution.

Solution

- Microsoft Dynamics GP
- Microsoft FRx

Business Benefits

- Reduced training due to software ease of use
- Ability to easily and automatically consolidate multi-company data
- Faster, easier reporting
- A scalable system that will continue to support the company through its future growth

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Solution

To resolve the problem Cash Converters considered upgrading its existing corporate store financial software but Groom says, "It wouldn't have been able to handle the transactions. At the time we had about 13 corporate stores and our plan was to get to 50 in a short amount of time. Thirteen stores were a considerable amount of work and we were having problems with our current software package. We decided we wanted something else; something as integrated as possible with multi-company/cost centre accounting."

After looking around the market, Cash Converters chose Microsoft Dynamics GP as the best fit for its requirements.

Matthew Brown the Financial Controller Corporate Stores for the corporate store group in Australia commented: "It offered ease of use for the operator because it is largely point and click. It didn't require a lot of training. It had the inter-company and consolidation facilities that we needed. It offered us room to grow, and through the reporting package that came with it [Microsoft Frx], we could get the data out." Brown notes. "A lot of these kinds of products are great for getting the data in but getting the data out becomes a feat in itself."

To build and deploy the solution, the company appointed Professional Advantage. "Why did we choose Professional Advantage?" Groom replies "They brought Microsoft Dynamics GP to the table. Their professionalism won out over any competitors that we looked at. Plus they had offices in all the major cities in Australia. This gave us the ability to have a hands-on test and evaluation of the product."

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Implementation

Getting Microsoft Dynamics GP up and running in its shell form was relatively easy for our corporate store operations, according to Brown and took little time. The more difficult part was deciding how much historical data to take across and trickier still was the integration with Lotus Notes.

"We got the software up and running and stable, then waited until the users were getting on top of the intricacies of the change in software before we looked at Lotus Notes," Brown explains.

With the POS system written in a rarely used computer language, Brown knew that the job of integration was going to be no small feat. Three teams were assigned to the task. First, there was a programmer responsible for checking and preparing data within the POS system. Secondly, an IT manager took responsibility for the Lotus Notes component, and finally, Professional Advantage was given the job of importing data from the intranet into Microsoft Dynamics GP.

This part of the project took a few months but the result has been an outstanding success. Every night Cash Converters' CCWin POS system creates a journal entry which is uploaded to a central repository in CCNet. This is viewed by the Lotus Notes client, the data is checked to ensure it balances and then it is sent on to the e-connect tool where it is loaded into Microsoft Dynamics GP ready to be processed.

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Benefits

Asked whether the project to deploy and integrate Microsoft Dynamics GP was worth it, Groom responds, "Very much so. Overall, our experience with Professional Advantage has been excellent. I can't fault the service I've had from the team, from the account manager through to the help desk."

When it comes to the software solution, Groom states, "One of the biggest issues the group has had as a whole has been consolidation. Getting everything – corporate stores, the loan side of the business and then international head office - across onto GP was a long, drawn-out process because our business is moving so quickly that finding time to dedicate to this project has been difficult. But now that everything is basically finalised, we are starting to get completely consolidated reports written in Microsoft FRx. We have a reporting tool that allows us to go from cost centre up to the consolidated level. From the micro to the macro." Groom enthuses.

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The software has also proven its credentials in scalability. When Microsoft Dynamics GP was first deployed, the finance department was running accounts for 17 Australian corporate stores. Now the system manages 30 or more with ease, and it's likely to be dealing with more in the near future.

Although it's been a busy 18 months since the project first began, Groom and his team are not likely to have any time to rest on their laurels. Within the next year the company will begin rolling out an upgraded and revamped point of sale system built using Microsoft's .NET technology. This will make it easier to integrate the software with future applications. And once the POS is in place, Groom expects to begin deployment of Microsoft Dynamics GP across the UK operation. It's all part of the company's plan to put in place a solid, reliable IT infrastructure to ease management and support Cash Converters' predicted growth in the years ahead.

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