

MYOB Advanced

Client Woolcock Group | Location AUS Product MYOB Advanced Business
Industry Varied



Woolcock Group

The Woolcock Group was founded in 1978 and incorporates a diverse number of business units including WineWorks Australia Pty Ltd, Sustainability House, Woolcock Construction Pty Ltd and several other entities within commercial property management, employing over 70 staff in total.

Problem

What do you give the business that does everything?

According to Lauren Wildash, Corporate Services Manager at the Woolcock Group, MYOB Premier had been serving their needs well for around seven years. “MYOB Premier was well priced, and staff were familiar with its functionality and reporting,” explains Lauren, but the time had come to upgrade to an ERP to manage the growing business.

Due to operating across several sites, the Woolcock Group needed a solution that would allow them to work remotely. “The lack of web accessibility made it difficult to work offsite or support WineWorks, who operate from a separate location. We were unable to search or report across the businesses, which made it difficult to locate an individual invoice entry without knowing first which entity to search in,” explains Lauren.

In addition to this, MYOB Premier lacked some of the more powerful functions of its larger sibling. “We became frustrated with the limited report customisation options. MYOB Premier had a limited ability to dissect an entity into multiple divisions, and no ability to compare such dissections within a branch side by side. Taxable Payments Annual Report (TPAR) functionality didn’t meet our needs. Payroll reporting could not be separated into pay categories by department or location, making interstate payroll tax and WorkCover payments difficult to calculate and reconcile.”

After undertaking an extensive needs analysis, Lauren and her team looked at Quickbooks, Xero, Netsuite, Sage and MYOB Exo, before beginning a comprehensive month-long trial of Xero. At the completion of the trial, the Woolcock Group decided on MYOB Advanced as it could perform all their required tasks and was considerably less expensive than some competitors.

“We looked at a number of systems before we moved to Advanced. Nothing else actually really catered for exactly what it was that we were looking for.”

Solution

Complex multi entity accounting made simple

For the Woolcock Group, moving a large number of entities over to a new accounting platform in such a short timeframe was a daunting task – yet according to Lauren, the process ended up being entirely manageable.

According to Lauren, the implementation process was completed collaboratively and strategically. First we talked through the high-level configuration which would take place – such as the number of companies and branches needed, naming protocols and how to best use sub accounts to dissect various business divisions – before moving all the necessary data to the new system. “We successfully managed the data migration process together remotely in a methodical fashion over a number of weeks.”

As with implementing any new system, it took a little while for everyone to come around to the change – however comprehensive testing meant confidence was high before going live. “We were very lucky to have the majority of staff approach the project with enthusiasm and positivity. We did experience a little resistance at first, but this was probably less about the product and more about changing in general. We eventually won everyone over!” says Lauren.

“MYOB Advanced has made a significant difference to how we operate as a group. It has ensured that we have accurate and better reporting systems for all of our stakeholders.”

Outcome

Moving to the cloud has delivered more control and flexibility

Since implementing MYOB Advanced, Lauren and her team at the Woolcock Group have been able to streamline several processes and save an enormous amount of time. “Because we are able to build our own profit and loss reports which compare information across sub accounts, this has eliminated the need to export data to Excel to achieve the reports we need. The ability to search across multiple branches at any one time saves us time on many levels,” enthuses Lauren. In addition to this, the ability to access their accounting files through a web browser has meant the flexibility to work from anywhere, making managing all the separate businesses much easier.

“We regularly make use of the customisation options within the profit & loss and balance sheet reports, and like the way we can build the reports ourselves and save the customised versions to our reporting menu for all users. We have built several P&L reports in different formats comparing information across sub accounts at all levels, comparing current year against prior years and budget vs actual.”

When asked what the biggest difference switching to Advanced has made, Lauren is emphatic. “We feel that we have succeeded in implementing a long-term solution across the group. MYOB Advanced suits the way we operate now, and we believe it will continue to support us as we grow.”

“MYOB Advanced has ensured that we have significant reporting on a timely basis. It means the decision making process is easier and faster, either at board level or at group consolidated level.”

Before	After
+ Lack of web accessibility	+ Ability to work from anywhere
+ Unable to search or report across branches	+ Huge time savings
+ Weak TPAR functionality	+ Powerful budgeting, reporting and forecasting features
+ Limited report customisation options	+ User-friendly, scalable system for future growth