

Case Study - Exor Corporation

Background

Founded in 1995, software company Exor Corporation is the world's leading supplier of Infrastructure Asset Management systems and operates in more than 10 countries worldwide. The company's technology helps maintain and manage road assets valuing in excess of \$750 billion (USD) spanning over 1,000,000 miles of highways, supporting a range of well-known customers such as NTL, Transport for London, and most road maintenance programmes in Australia and New Zealand.

Challenge/Requirements

- Needed to cope with international markets
- Stability and breadth of functionality
- System had to grow with Exor's operations
- More sophisticated reporting was essential

When Exor was first formed, it used an accounting solution from Sage in conjunction with TAS Books. However, as the company grew and ventured into international markets it found that its existing solution was struggling to cope.

According to Exor's Finance Director, Kay Quance, "The product did not have either the stability or breadth of functionality we needed as Exor grew. It was a constant nightmare because the system would regularly fall over, we would lose data and it was just too slow. We also needed to increase our level and sophistication of reporting both for our investors and to individual departments in the business.

The Sage and TAS systems were simply too limited, so we needed to find a replacement". The new system would need to be more flexible with additional capabilities including integration and multi-entity facilities.

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Solution

After looking at a number of solutions, Exor selected bluQube from Symmetry. Kay Quance explains

“Symmetry’s structured approach to implementation very much suited the way that Exor works internally and gave us great confidence in their ability to deliver on time and to budget, which they did.”

Exor saw immediate benefits. Kay Quance explains, “With Sage we had no integration with our other applications such as Order Book. With bluQube there is full integration which means that we only have to enter information once and because this is shared with the core accounting solution, we can produce more detailed and meaningful reports.” Exor needs to produce a wide range of reports for investors, management and different departments. With bluQube this is fully automated so that reports are sent out in a choice of formats at pre-determined times. Kay Quance goes on to say, “The automated reporting has made a massive impact on workloads because we no longer have to spend large amounts of time compiling them, or remembering to send them out. The range of reporting is also impressive – on the one hand we can create high level reports which are relevant for our investors and on the other we can send more detailed reports on revenues and/or targets for the sales team.” Not only can reports be created quickly and efficiently, bluQube also enables the finance team to reduce the time spent on ‘month end’. “Before we implemented bluQube, our month end would take two people up to a week – now it’s done in a couple of days” says Kay.

The working relationship

Kay Quance comments, “From the beginning we have been impressed by Symmetry’s expertise and willingness to understand our business challenges and we rarely need to ring the support desk. It’s also hugely beneficial to speak with Symmetry’s consultants because they are all from accountancy backgrounds so can empathise with what we are trying to achieve and can advise on how technology can improve our processes and overall efficiency.”

“With better, more centralised control, we have become a far leaner organisation with greater flexibility and the ability to produce valuable information for the people who need it.”

Conclusion

- Full integration
- Meaningful automated reporting
- Reduced time spent on month end
- Improved process and overall efficiency

Finance Director, Kay Quance sums up: “Since moving to bluQube we have dramatically improved both the reliability and efficiency of our financial system.”