Getting granular detail to gain market share

Case Study: How a national transport and logistics company overhauled their finance system to facilitate further growth

wiise

Looking for ways to meet growing demand

Scaling a national transport and logistics business can be hard work. More service offerings and bespoke custom requirements lead to more internal processes and more complexity. Without the right systems and processes to rely on, managing growth is challenging. Capital Transport found themselves in this position. As their business grew, their existing finance system was not up to the task. Switching to Wiise helped Capital Transport to streamline processes and cut down workload. It helped them to keep up with growing demand, improve the efficiency and quality of financial reporting and ultimately help to facilitate the growth of their business.

A little bit about Capital Transport

Capital Transport is a national full service transport and logistics company. It specialises in on-demand transport including couriers and taxi trucks that deliver same day, point to point in as little as two hours.

Operating for 29 years, Capital Transport are the largest, privately owned courier and taxi truck business in the country. Their transport management system is dynamic, flexible and feature rich. They wanted a business management software solution to match this experience.

Meet Lewis, *Chief Financial Officer*

As the Chief Financial Officer at Capital Transport, Lewis clearly understood the limitations of their existing accounting and finance software. With the aim to continue to grow Capital Transport's footprint in Australia, Lewis played a big part in the decision to move to Wiise. We sat down with Lewis to hear why Capital Transport chose Wiise, and how Wiise has helped their business.

Company: Capital Transport
Year founded: 1990
Size: 360 employees
Industry: Transport and logisitcs

Software that wasn't keeping up

Transaction volumes, multi-company and consolidations...

Capital Transport had grown substantially and was now performing over 8,000 consignments per day with over 20 entities nationally. They were using MYOB AccountRight Premiere at the time, but with growing business complexity, the system wasn't keeping up. It couldn't handle large volumes of transaction and was not managing their overall business well.

As Lewis explained, "We were managing each entity on a separate MYOB instance, so we had 20 different systems and 20 separate G/L's which was extremely time consuming especially when it came to reporting. We couldn't do any intercompany transactions or consolidations so reconciling was extremely time consuming. We were doing a tonne of multi-entry and double handling of data."

A reporting headache

Unable to customise or tailor reports to suit the company meant they were spending more time on admin, rather than actually running the business. "The workload for reporting was insane. We had to extract our P&L reports from each instance of MYOB, put them into a sheet, analyse the data, combine various data sets from across the business and so by the time we finalised a report, it was nearly a month after the end of that month", said Lewis.

With their current system starting to impact the business, it became a priority for Capital Transport to find a solution that worked.

Key challenges faced

- ▶ Using separate instances to manage separate entities
- ▶ Limited number of users able to access the system at once
- ▶ Reporting that took weeks to produce
- ▶ No automated intercompany transactions
- ▶ No automated consolidations
- ▶ Limited transaction volumes

A system for the long term

Capital Transport knew they needed to move from on-premise to the cloud. They needed to be able to access their data from anywhere. And they needed to have multiple people using the system at the same time.

In terms of functionality they needed a system that could handle greater complexity. They needed software that could handle large transaction volumes, intercompany transactions, multi-company and consolidations. They also wanted to manage all their entities in one, fully customisable, system. With open APIs that would let them connect their transport and logistics system into Wiise.

With the goal to get granular on their finances, Capital Transport wanted software that could provide a clear view of every transaction and where money was being spent. This meant dimensional tagging, the ability to customise reports and the option to migrate their current payroll system into Wiise in the future.

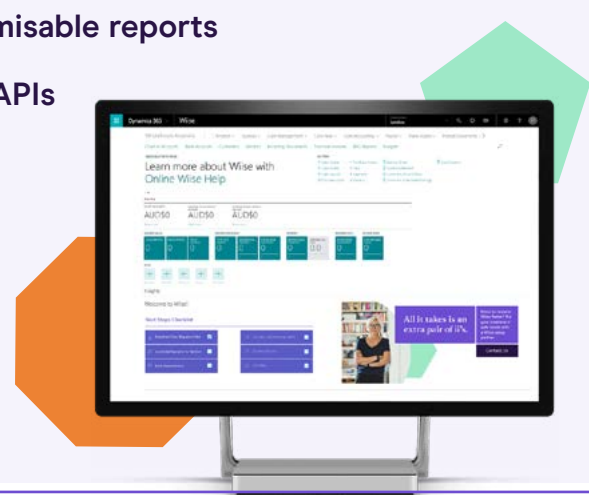It came down to two systems. MYOB GreenTree and Wiise. Capital Transport chose Wiise, not only because of the Microsoft Office connection which would drive long term benefits, but also because of the native integration into Microsoft Dynamics CRM. Wiise was the clear choice.

> "We felt that MYOB GreenTree may not be around for long and may not be supported. Whereas Wiise, we knew it would be around for a lot longer, that Microsoft would continue to develop the system and we wouldn't need to change systems for a long time."

Why Wiise?

- ✓ Unlimited transaction volumes
- ✓ Multi-company
- ✓ Intercompany transactions
- ✓ Consolidations
- ✓ Pre-built customisation
- ✓ Microsoft Office integration
- ✓ Reliable and long lasting software
- ✓ Security and efficiency of the cloud

- ✓ One system to manage all entities
- ✓ Dimensional tagging
- ✓ Integrated Single Touch payroll
- ✓ Customisable reports
- ✓ Open APIs

> "We knew Wiise could handle larger transaction volumes, could do multi-company, intercompany transactions, consolidations and have a range of functionality that we could use when needed."

A better way to operate

The decision to go with Wiise came down to functionality, but the benefits for Capital Transport were far reaching. Huge time savings, increased efficiency and the ability to focus on growing the business changed the way Capital Transport's Finance Team operated.

"Wiise allowed us to bring all of our 20 entities into the one place, have intercompany transactions across each entity and be able to run consolidations within the one place across these entities as well. This saved us a lot of time as the system just did it for us and we didn't need to run P&L's 20 times across 20 systems anymore", explained Lewis.

Getting time to put back into the business

It used to take Capital Transport around two full days to produce their mid-month report and around five days per month to produce their monthly management reports. This now takes one and two days respectively. This has saved Capital Transport 60 full days a year. They now use the time they spent preparing reports to instead look at how the business is running and understand how to grow their operations further. Lewis emphasised, "With the extra time we've saved, we're now empowered to be able to analyse and interrogate the data rather than spending all of our time preparing it."

Wiise has allowed the Capital Transport Finance Team to transform the way they operate both as a team and in the way in which they supported the business. With plans to utilise the extra time, Lewis wants to move towards producing cash flow forecasts, utilising customisable reports and producing PowerBi dashboards.

He explained, "We can now provide the granular detail we need back into the management team to really see where all of our costs are going as well as monitoring KPIs at the click of a button."

Get in touch today to find out more
Email hello@wiise.com

Growth without limitations

Capital Transport are using dimensions to get a clear view of their business. Letting them focus on growing the business rather than simply trying to manage it.

Managing each entity in a separate system and having to reconcile was time consuming. Whereas now, it's all done in one system and they can see a full P&L across every division.

Lewis highlighted, "We were able to customise the dimensions so that we could tag every expense based on the State Business Unit and sub-services line. We also use the system to allocate staff time to the correct profit centre automatically. This meant we were able to get really granular financial information out of Wiise as we sorted every transaction based on these dimensions."

By getting the detail they need to see where their costs are going as well as coming in, means Capital Transport can refocus on growing their business. As Lewis said, "We're able to now continue growing the business and feel there's no limitation anymore."

Benefits for Capital Transport

- ✔ Can now see all 20 entities in the one place
- ✔ Can get a full accurate P&L across every entity
- ✔ Huge time savings
- ✔ Increased operational efficiencies within the Finance Team
- ✔ Able to reinvest extra time into growing the business
- ✔ Ability to predict trends and cash flow, using cash flow forecasts and reports
- ✔ Seeing granular financial detail with customisable reports

Get in touch today to find out more
Email hello@wiise.com

Get in touch today.

Wiise helps you see your business clearly so you can focus on what counts. Get Wiise and connect your people, processes, and data like never before.

See the complete picture.

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