

SDL

Case Study

REINFORCING GROWTH

SDL is a property specialist, trading since 1989. They offer risk management, surveying, lettings, estate agency, mortgages and insurance broking across the UK.

In July 2017 they were named one of the fastest-growing East Midlands firms following a 75% increase in profits over the past three years.

"I was convinced that cloud was the way to go, and the other weekend when I was sitting at my kitchen table slicing and dicing data I knew it was the right choice. I can't tell you how important it is to be able to do that."

Martin Webster, Project Manager

THE CHALLENGES

Much of SDL's fast growth is a result of acquisitions. Subsequently they needed a system that could support the necessary legal consolidation. At the same time, they wanted to be able to provide the management team with an operational overview of the same data.

SDL encompasses many sectors and subsidiaries and is based all around the UK. Unsurprisingly, month end was taking far too long, requiring input from multiple teams in separate locations.

Legally, SDL must company consolidation, but their management pack needed to be capable of presenting information by division, property, area and service which cross all company boundaries.

Internal resources were unexpectedly moved off the project for 3 months. Formulate was able to carry on in the background keeping delays to a minimum.

A CONSOLIDATION SOLUTION

Formulate created a system that directly reduced work and sped up the consolidation process. Data is quickly uploaded directly from source systems. Intercompany differences are quickly identified, even before month end. Intercompany eliminations are handled automatically, as are legal consolidation adjustments.

The financial and management accountants can now work from the same integrated set of data at the same time.

"Implementation is the most daunting part of adding new software, and we were helped enormously by Formulate, who were able to get under the skin of our business and understand what we needed which means we could get out of the blocks very quickly."

Martin Webster, Project Manager

OUTCOME

Multiple teams based around the UK now report into one central location, via the cloud, considerably reducing the time spent on sharing and manipulating data. Errors have been minimised and this has had the knock-on effect of creating greater trust in the numbers.

Reporting is now management-friendly, and more relevant to those consuming it, whilst the strict legal requirements demanded by consolidation reporting are met in full.

CONTACT FORMULATE



+44 1905 888 704



info@formulate.co.uk



www.formulate.co.uk

