



Accredo – an accounting system that gives business room to grow

When it comes to crunching the numbers, a chartered accountant's job is made easier when a client's accounting software is 'fit for purpose' – appropriate to the size and nature of the business and providing information that business owners need to fulfill their strategy.

Taranaki accountancy firm, Staples Rodway, knows this well. It provides a comprehensive range of business services that includes tax and audit, but also incorporates specialist advice on HR, valuations and investment – services that a standard accounting firm may not always provide. With a wide range of customers located throughout Taranaki and beyond, Staples Rodway goes even further for its clients – it has an IT division that helps them with their information technology needs. Bryce Gordon, Staples Rodway's Business Computer Services Manager, knows the importance of an accountancy system that can not only manage the books but provide the extra horsepower needed to guide a company's growth.

"One of our key differentiators is helping customers select a financial management system that matches

their needs. You would be surprised how many systems out there are not straightforward from the accounting perspective. The last thing you want is a system that is confusing for both the business and the accountant. It is one of the reasons why we are an Accredo reseller. Accredo software has been put together by people who understand fundamental accounting principles."

Gordon says Accredo is well maintained and supported, but best of all it fills a gap in the market between retail systems and big enterprise solutions.

"Classified as an intermediate system, it is flexible enough to service businesses experiencing growth, which often have a range of challenges around implementing new business processes. It is extremely robust and scalable and can support larger enterprises with multiple locations and high user numbers."

Gordon says his firm often encounters clients using systems that are either too big for what they need, or conversely, lacking the necessary functionality to match the sophistication of their business.

Case Study Staples Rodway

Accredo – an accounting system that gives business room to grow...continued

"One of the key things we tell customers is that it's not the size of a business but the requirements that should drive the decision as to which accounting system to implement. You can have a large business with simple business requirements."

Gordon says it is understandable that business owners often visit retail stores and buy off the shelf systems which can be implemented by the customer.

"Accredo is good at taking care of repetitive tasks which speed up processing and reduce the need for manual intervention."

Bryce Gordon, Staples Roadway "Unfortunately some customers come unstuck with that approach. We support clients around the choice of their system and provide them with a more strategic buying strategy when it comes to software selection."

Staples Rodway likes to fit the client to the product and Gordon says Accredo understands and supports that approach. "Sometimes those systems are perfect for the customer, but often clients require more flexibility and we try and ensure they have a system that can cope with changing needs. Growing businesses need to be nimble in the

way they operate and we often suggest Accredo in these instances because it is flexible enough to adapt to change and moves with the latest technology."

The security profiles in Accredo are a good case in point, says Gordon. They can be locked down or opened up depending on the status of the particular user. "Certain pricing information can be sensitive and having the ability to turn that on or off depending on who is in the system is extremely useful to business owners. It provides them with granular control, and the customisations needed to achieve it can be made out of the box – they don't require any specialist programming or system knowledge."

Accredo excels when it comes to the way it can be tailored to meet each individual customer's needs for reports, calculations and transactions, says Gordon.

"It has the capability to capture information and produce reports that you would normally only find in a more expensive system. The Form Designer and Table Designer modules allow users to create custom fields and in conjunction with Report Designer provide great bang for buck for financial reporting needs."

He says Accredo is good at taking care of repetitive tasks which speeds up processing and reduces the need for manual intervention. The advantage of this is it allows more time for the client, and Gordon, to focus on the strategic needs of the business.

"The more the basic accounting and administration actions are automated the more we can add value by focusing on business performance."

Staples Rodway already acts as a 'virtual' chief financial officer for many clients. On the back of the accountancy and IT support it delivers for clients to run their business smoothly, it also leverages the information available in the accountancy system to offer strategic financial and business development advice for the company.

"It's a model we are looking to grow, but it only works with accounting systems that allow us to access the key data efficiently. If you can create reports easily – as Accredo allows us to do – you can identify the problem areas of the business and provide some guidance as to how to reverse negative trends and capitalise on opportunities for improved profitability," says Gordon.

