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Megan Kensington, Managing Partner, Acierm (left)
with Accredo QSP Jean-Murray Tracy, Neogen.

Accredo earns trust of newly rebranded loyalty program company

Freshly independent New Zealand loyalty company, Acierm, has hit the ground running thanks to a speedy installation of Accredo’s SME accounting software.

After just a month of being ‘live’ on the system, Acierm Managing Partner, Megan Kensington, says her staff is finding the new software extremely easy and logical to use.

“They keep coming to me with a smile on their faces, saying how much they love the system compared to what they were using before,” says Kensington.

Auckland-based Acierm is the largest and longest serving loyalty program provider in New Zealand. It manages the loyalty programs of the big four banks, listed retailers and other large corporates. In May 2017, its four managing partners got together and bought the company back from its Canadian corporate owners with an eye to developing more innovative programs in New Zealand. Acierm needed to get up and running with an accounting system in a very short space of time. To do so, it sought the help of Jean-Murray Tracy of Auckland-based

Neogen, a specialist business accounting solutions company.

“I used to provide IT support to the company before they were bought out by the global group,” says Tracy. “Once they had completed the management buy-out, I recommended they go with Accredo. I knew it would create more business efficiencies for them, but also provide the functionality and scalability they would need to manage their growth into the future.”

Kensington says after Tracy demonstrated the software to the 20-strong firm, she was convinced it was the right way to go. “The first thing I noticed was there was a lot of common sense built into the software. You can find things easily and logically. Whenever my staff ponder how to do something, within five seconds or so they have got it figured out. The software is well integrated and coherent from a user perspective.”

That is something Kensington says the company sometimes struggled with using the global SAP software platform of their corporate owners.

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Accredo earns trust of newly rebranded loyalty program company...continued

"SAP is a powerful system, but it's harder to customise to meet your own unique processes. There were some things we disliked about SAP, but luckily all the things we appreciated, Accredo is also able to do. We have got rid of the things that annoyed us and now have a system which is less complicated to use and also easier to tailor to our own needs."

Kensington is impressed with Accredo's reporting capability. "It is very flexible. When I ask Jean-Murray whether we can have a certain type of report, the answer is always, 'yes!'. The executive management information we extract from Accredo is much easier to digest than the reports we used to get with SAP."



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Megan Kensington,
Managing Partner, Aciem

"We have customised our Profit and Loss reporting by clients, utilising the sub codes in our Chart of Accounts. It gives us very granular insight into how our business is travelling."

Kensington also likes the way information in Accredo can be written easily to PDF or exported to Excel. "We no longer have to print out bank reconciliations, we just turn them into PDFs. It is those kinds of administrative routines that Accredo is very good at automating."

Duplication of invoices was another must have. "We had grown to rely on that in SAP, and thankfully Accredo offers it as well. We use last month's invoices as a template and simply change the dates and figures as needed. It allows us to simplify and speed up our monthly billing cycle."

Aciem tasked Tracy with getting the system up and running in just three weeks. "It is a testament to Jean-Murray's expertise that he hit that deadline," says Kensington. "I was pleasantly surprised at the ease of the transition and set up. Everything went very smoothly and we haven't looked back."

Part of the implementation involved integrating Accredo with Aciem's proprietary software that manages its various loyalty programs. "With Accredo that type of integration is easy," says Tracy. "We established all the data feeds with the necessary Accounts Payable information flowing into Accredo without any problems."

Kensington believes Accredo provides Aciem with a flexible growth platform. It handles all the company's tax and accounting processing, has a comprehensive fixed assets' register and is multi-currency, something she hopes to take advantage of as the business develops and explores opportunities offshore.

"We needed something with a database that could handle our large volume of Accounts Payable processing. We looked at Xero and MYOB but their reporting suites weren't that comprehensive."

Says Kensington: "For the functionality it provides, Accredo is at a very attractive price point. Someone described it to me as the poor man's SAP. It has a lot of really good functionality but doesn't have the complexity and high prices."

"I prefer it to SAP. We are a Kiwi company, and so is Accredo. You can tell it is a New Zealand product designed for New Zealand businesses. I like that heritage."