M.P Acctech Integrates its Operations with Sage 300:

M. P Acctech Solutions Pvt. Ltd is a global BPO offering financial and accounting services to customers across the globe. It primarily caters to the back office accounting requirements of its parent company based in Dubai with operations in India, South Africa, Ghana, Malaysia, Singapore, and Mauritius. Founded in 2007, M. P Acctech provides outsourced financial services such as general bookkeeping and specific accounting area support (accounts payable, accounts receivable, general ledger) to multiple legal entities across the globe.

Having established its success in managing the accounting requirements of the highly distributed branch office network of its parent company, MP Acctech is all set to expand its scope of operations to offer similar services to other clients as well. "Since we primarily cater to International clients with multiple offices across the world, we were looking for a globally recognized ERP solution that could meet the requirements of our customers and fit into our business processes. We needed a robust, secure, and flexible solution that could unify our bifurcated process and help us achieve greater operational efficiency," says Ashutosh Joshi, Director, M.P Acctech.

Sage 300 – Robust, Secure and Flexible ERP Solution from Sage:

The company accounts were previously managed using an ERP solution hosted in the company head office in Dubai. However, not only was this an expensive proposition due to inherent server and manpower costs, but it also resulted in distributed silos of information. There was also no provision for providing real-time access to financial data to the various entities involved. Furthermore, since each entity reported its invoices and account information in its respective currency there was a need for a multi-currency enabled solution that would receive the information in multiple currencies but provide reports in a pre-assigned currency.

The financial operations were therefore outsourced to M.P Acctech to manage the financial operations for all entities of the company from a central location efficiently and cost-effectively.

"We chose Sage 300 ERP and Sage Software Solutions Pvt Ltd as an implementation partner because the product was sound and the implementation partner had the experience and expertise required to service our international customers. They had the capability to fine-tune the product as well as extend the product's extensive reporting capabilities. The installation of Sage 300 was also extremely quick and the application was up and running in just 45 days," says Ashutosh Joshi, director, M.P Acctech.

M.P Acctech decided to implement a 10 user package of Sage 300 with core financial modules, with consulting services from Sage Software Solutions. This system was built over a secure and reliable I.T infrastructure, deployed and managed by Sage Software Solutions as part of the implementation. Data backup, Disaster recovery, and Data security were built into the system to provide an integrated solution meeting all requirements and overcoming challenges

Integrated solution with strong multicurrency features:

M.P Acctech receives financial data and invoices from the company's many entities in different currencies on a daily basis. Separate entities have to be created within the system for each of these branch offices and the relevant data has to be fed into the system in the correct currency. The required information, be it total accounts receivable, total accounts payable or ledger balance needs to be computed and then reported on a periodic basis both to the respective entities as well as to the company head office in the prescribed format and currency.

Sage 300 provides an integrated system that allows users to create an unlimited number of legal entities within the system and feed information in different currencies and formats, which was a critical requirement for M.P Acctech given that its operations are distributed across several different countries and legal entities. The system's strong Multicurrency feature has the capability to identify and assimilate different currency inputs and make necessary conversions at the time of calculations. While the process of feeding information into the system is currently manual, plans are afoot to automate this process as well to further expedite the process.

Since the various modules in Sage 300 are highly integrated with each other, any entry in the accounts payable or receivable results in a corresponding change in the general ledger and balance sheets automatically and seamlessly.

At the end of the month, Sage 300 automatically generates the financial report for each legal entity in the prescribed currency and format. Apart from this, periodic reports are generated in US dollars for the benefit of the head office which also enjoys real-time access to the system. The optional fields feature allows the administrator to extend the data fields to capture additional information against each entity if required.

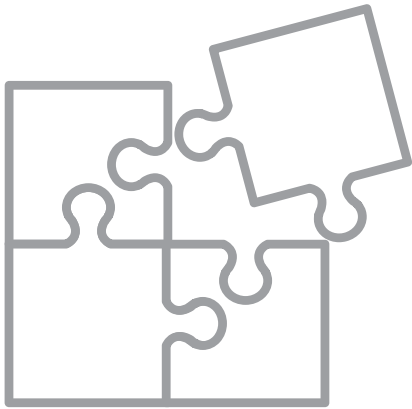# Secure, Transparent and Scalable Solution for Future Growth:

Since the different entities functioned at different time zones, M.P Acctech needed a robust and secure system that could generate periodic financial reports as well as provide real-time access to financial data while continuing to handle daily accounting transactions.

Sage 300 has a strong and highly secure Financial Reporter tool that allows users to generate reports with no extra effort without interfering with the day-to-day financial operations. These reports are generated without expending any extra effort, in the required format and currency at the mere touch of a button.

Sage 300 also allows customers to have real time view of financial data and provides controlled access to the system wherein authorized users from the head office can log in and view reports in real time. This is possible due to high levels of data security, access control mechanism and rights management which allow authorized users to access only that data which is relevant to them.
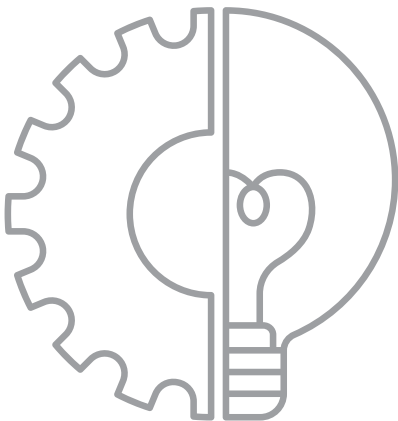
Furthermore, the highly scalable and modular nature of Sage 300, which allows users to add additional modules as per requirement, provides the company with the capability and flexibility to scale up the current delivery model and expand operations to provide similar services to other customers as well.

CHALLENGE:

Distributed operations, no real-time view of data, transactions in multiple currencies, detailed financial reporting, and data security.

SOLUTION

Sage 300 ERP, a highly integrated application has a strong multicurrency feature that supports multiple currencies. The financial reporter tool generates periodic reports. Modules are closely interlinked with each other so that a small change in one module results in a corresponding change in the related fields of the other modules as well. Data security enables the provision of a transparent real-time view of data.

RESULT

Tight integration between the various modules eliminates duplication of efforts. Multiple currencies are accepted and used for calculating reports in the required currency. A high level of data security prevents data tampering during real-time access. Reports are generated automatically in the required format.