

CUSTOMER SUCCESS STORY

Dawn Capital cuts reporting time in half thanks to iplicit



Sector
Venture capital



Previous Finance System
An on-premises finance system



Number of iplicit users
2



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July 2024

iplicit cut reporting time in half for Dawn Capital – and ‘freed us to think about other things’

Dawn Capital relies on quality finance data. But in the past, it has taken an outsourced finance function 60-80 hours a month to produce the necessary management reporting pack.

After shopping around for an in-house accounting system and judging the contenders against a demanding list of criteria, Dawn Capital chose iplicit.

A few months on, that reporting time has been cut in half, allowing the team to focus more on higher-level work.

“It was clear for us quite early on in the process that iplicit was the system to go for.”



“It’s a very strong system and it works very well. It’s sped up our reporting timeline significantly, so it’s freed up our time internally to actually think about other things – so we’re quite happy with it.”

Gurvinder Sandhu
Financial Controller



About Dawn Capital

Dawn Capital has existed for 15 years.

"We exclusively back European founders building global giants in B2B software and fintech, with a primary focus on Series A and B investments," says Financial Controller Gurvinder Sandhu.

In some ways, the business is straightforward, he says, with the accounting system serving a single corporate entity.

But dealing with issues such as prepayments, or forwards, is a major complication.

Why iplicit?

When it came to choosing a new system, Dawn had a checklist of criteria.

It included:

Automation of recurring functions

A comprehensive VAT module

Ability to customise the system

Visibility of information

Segregation of roles, to track change history

Pricing: "Were we getting all this functionality as part of the package, or was it an extra bolt-on?"

"It was clear for us quite soon in the process that iplicit was the system to go for," says Gurvinder.

"It was good to see a tool that checked a lot of the boxes that we believed should be standard in a good accounting system. Those features were just there and ready."

'The implementation and support teams were very helpful'

Dawn Capital needed its accounting software to integrate with three other key systems: the accounts payable platform Lightyear (which is already integrated with iplicit), the expenses system Soldo and the financial planning and analysis tool Adaptive.

Accountant Frankie Boffey says the team was well-supported with these integrations and the rest of the implementation.



"Both the iplicit implementation team and the support team have been very helpful," she says.

"We frequently use the support email and find the team to be very responsive. Since we got the setup sorted, we've not really had any issues with the system and, day to day, it's working perfectly.

"There's a customer webinar every couple of months where the team talks about the tool and gives advice, which is useful.

"Now that we're onboarded and everything is set up, I've been joining a few of the webinars to see the updates to the system and that's been useful so far."



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Improvements since choosing iplicit

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Dawn Capital remains happy with the information it's getting from iplicit as well as the big time savings it's made. Using iplicit has halved the amount of time it takes to produce monthly management packs.

"It's a very strong system. It works very well," says Gurvinder.

"It's easy for the CFO and me to go in and search for what's allocated where. Making sure the journals are correct gives us control over the accounts.

"It's sped up our reporting timeline significantly, so it's freed up our time internally to actually think about other things – so we're quite happy with it."

Accounting software for Private Equity Firms and Venture Capitalists

iplicit is empowering private equity firms and venture capitalists to take control of their finance operations and focus on what really matters. iplicit is ideal for managing a multitude of companies/legal entities, often utilising a variety of disparate systems. iplicit makes consolidation and reporting easy, enabling real-time visibility across the entire portfolio.

True-cloud accounting software without the sky-high pricing, iplicit is the award-winning accounting solution that pays for itself.

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