

CUSTOMER SUCCESS STORY

Reading Students' Union is making better business decisions

iplicit



Sector
Charity



Previous Finance System
QuickBooks



Number of iplicit users
3



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August 2022

Reading Students' Union is making better business decisions thanks to iplicit.

A students' union is a complex organisation. Reading Students' Union (Reading SU) is responsible for operating everything from bars to a nursery, and activities from running club nights to supporting and representing 19,000 members!

Jane Williams, the SU's Head of Finance and Business Support, says "the switch to iplicit has saved a lot of time and put better data at users' fingertips."

We're definitely making better business decisions because managers can easily access iplicit and look at the figures."

"Because our staff are being asked to authorise invoices which are all in one place, they get more of a feel for how much they're authorising, and they can go back and review it. They can get to the data quickly and make informed decisions."

Reading
Students'
Union



"Most student unions have to account for partial VAT and on iplicit this is straightforward – as it can be! - and the VAT return is easy to run, reconcile and submit."

Jane Williams
SU's Head of Finance & Business Support



Day-to-day demands

"At Reading SU we have a commercial side and a charitable side," says Jane. "We use the departments for each area of our business. In the commercial side we have a department for Bars, Catering, Merchandise, Franchises. The Summer Ball is a separate department because it is our biggest event.

On the charitable side we have Advice, Student Voice and Student Opportunities. Finally we have Support, Governance and Digital and Comms which support all the business.

On top of that, we manage the finances for 150 clubs and societies – and the number keeps growing. On iplicit we have set up each one as a fund within a separate Restricted Department. The clubs and societies are able to access the reports to see the balances on their funds"

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Why change to iplicit?

The SU was using the desktop version of QuickBooks when Jane first arrived in November 2021. As this version was not going to be supported after January 2023 a decision had to be made about what to use in the future. Jane had used a number of accounting packages in her career and wanted a package that was easy to use, produced good reports with easy access to managers and was a good price.

"iplicit could do most of what we wanted – and the more expensive options weren't going to give us anything more!

Because we were with QuickBooks desktop, I'd had to make a decision at quite a speed. The process of moving to iplicit was so good, so thorough and so clear."

'We've saved loads of time with iplicit'

Getting accurate data from across the whole range of the union's activities has become easier with iplicit and gives the union much more financial visibility.

"I can do a mini profit and loss account for a society – so the Archaeology Society can see what their income and their



expenditure is and the balance on their fund. And the total equates to what's in my balance sheet accounts," says Jane.

"The bank reconciliation works really well too. Every day, we get the income via the card machines for our bars and catering and iplicit has set up templates so the system picks them up and it's bank-rec'd at the same time.

Previously, the only people that had access to the finance system were the finance team. Now, I've given visibility to the management team and they've picked it up quickly, despite having limited finance experience.

The whole team are feeling the benefit of the switch", she says.

"We've saved loads of time. We import a lot of data into iplicit, which we couldn't on the desktop version of QuickBooks. Once they got the hang of it, the team found the importing very easy."



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iplicit

Going paperless with iplicit

iplicit's system for authorising invoices has almost eliminated paper from Reading SU's system.

"I thought I was very brave for going with the authorisation workflow," says Jane.

"I said, 'I think we can go paperless', and everybody looked at me as though to say 'What?!', but we have more or less done it.

My biggest worry was the managers, because it was a big change. Instead of having the invoice printed out and put on their desk, where it sat until they had time to sign it and get it back to us, they had to log into an accounts package, which is kind of scary for some people, however I was amazed how quickly everybody picked it up.

Other than that, my favourite feature is the reporting, the fact that it is easy to drill down and get everything out into a spreadsheet wherever you are."

Switching systems

Having switched finance platforms at Reading SU and other organisations, Jane's advice is to get the implementation process right.

"I've changed accounts packages a number of times in my career and you've got to get the implementation right," she says.

"I don't mind if we need to spend a little more on implementation; it's the running costs we need to be focusing on. We've got to set it up right at the beginning or

we'll regret it – and in fact both the implementation and support desk at iplicit were brilliant. They were very quick, very supportive. I can't fault them.

Discover how quickly it is to move from QuickBooks to iplicit

iplicit is a seamless next-step for organisations who've outgrown QuickBooks software. Providing flexibility, enhanced reporting, and powerful integrations, iplicit offers more advanced cloud accounting with near ERP style functionality at an affordable price.

If your business is growing, the demands made upon finance grow too. Workflows become more complex, as do authorisations, types of user and reporting requirements.

iplicit is specifically for users too big for QuickBooks and too small for NetSuite and MS Dynamics. A true-cloud solution for the mid-sized organisation, typically between 30 and 500 staff.

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