Saving 30 work days a year for this London finance company in four months

The challenge

In September 2020, Liberis endeavoured to both simplify and automate their accounting and accounts payable solutions with SAP Business ByDesign and Clarivos to future proof the business given their forecast growth trajectory. “When I joined Liberis, we were very much a spreadsheet-based company. We used Microsoft AX for our transaction processing which was very cumbersome for us. There were a lot of inefficiencies” says David Hodsman, Group Financial Reporter for Liberis.

The requirement

Liberis came to us with a range of business challenges. David’s team wanted greater confidence in their figures and audit trails. Their use of spreadsheets presented some risks to their information: “pieces of data can be missed, or deleted from one month to the next, so getting that framework where we were confident in the data we had was important.”

Secondly, the finance company needed greater visibility. Liberis wanted to have a clear picture of invoices, transactions, and to have a smooth flow of information from purchase order to payment.

Liberis began their search for an ERP system in 2020. The company had unique needs.

Firstly, the company was growing fast, so it was vital that it was the right size for their business but could also scale quickly with the business as it grows. Liberis looked at a range of ERP systems, including JD Edwards. However, it was SAP Business ByDesign that fit the size of Liberis’s business and equally gave them the option to scale up with the addition of more companies and entities to the company.

However, Liberis had further needs. The organisation had a number of complex reporting systems, involving FX and a large

ABOUT THE CLIENT

Liberis is a fast-growing organisation that provides embedded revenue-based financing solutions to support their customers’ needs, whilst providing a valuable customer experience.

INDUSTRY

Fintech

CLARIVOS SOLUTION

• A Cloud ERP system that was the right size for Liberis and could grow with the business
• A flexible solution to replace the legacy system AX
• Bringing multiple processes under a single solution
• Improved invoicing functionality
• Greater visibility and confidence in audit trail
• Smooth flow of information from the purchase order to the payment
• A consolidation and reporting system that can handle a large number of entities
• Fast implementation

BUSINESS IMPACT

• Flexibility to scale up as they add more companies and entities
• A single cloud ERP and Analytics solution across SAP Business ByDesign and SAP Analytics Cloud
• Fast implementation of four months led by a single Clarivos project team
• Finding information in the system is no longer cumbersome
• It is now easy to run reports, monthly account payable listings, examine trial balances, drill down into transactions and find out more
• Month-end close process cut down from 6 to 3-4 days (30 workdays saved a year)
• Approval matrix improving confidence in budget, accountability, and auditing
• Ability to link the system directly with banks.
• A simplified system of payment
• Excellent training and continuity of the Clarivos project team
• Post-implementation support
• User-Friendly solution that empowers all users.
• System enhancement recommendations and roadmap support by Customer Success Manager, Melissa

The solution fit us well, and Clarivos was able to give us a plan to do the project very quickly. We started in September 2020 and did the full implementation for the year-end.
number of entities, and so needed a consolidation system that would allow them to do that. As such, Liberis determined that SAP Analytics Cloud would be a powerful platform alongside Business ByDesign, bringing both ERP and EPM under one single solution under one provider, to support internal reporting.

Clarivos have been a key partner in helping us to upgrade our reporting capabilities. The project team’s hard work enabled us to meet an ambitious implementation schedule and benefit from significant early efficiencies. We will continue to make improvements with their ongoing support and look forward to working closely together.

The solution

“The solution fit us well, and Clarivos was able to give us a plan to do the project very quickly. We started in September 2020 and did the full implementation for the year-end.”

“We got superb training from the team and a lot of consistency. There were two main Clarivos consultants who did the implementation work for us, so just having that start-to-finish continuity was reassuring and gave us confidence.”

Clarivos gave Liberis a solution that would drive immediate improvements.

A Transformational Journey for Liberis’s office of finance:

- September 2020 - SAP Business ByDesign and Clarivos selected
- January 2021 - Go Live

The results

“The ease with which we are able to get insights in the system is a huge benefit. It’s now really easy for us to set up our own reports to run processes such as accounts payable listings every month. We can look at the trial balances, and are able to drill down into transactions to find out what they’re for. This is especially useful alongside month-end and during the month as we’re trying to explore transactions.

In terms of budget, accountability, and auditing - the fact that we can have an approval matrix within the system that we’re confident works is very useful. As well as this, around the types of payments made, we’re able to link the system directly with our banks and just having a straightforward system of payment is really beneficial as well.”

I also personally find it really user friendly. We went live on January 1st (2021) and within a couple of weeks, everyone figured out how the system works. We have forty users, and many are just using the system for POs. We don’t really need to give them any training because it’s straightforward - we have a very brief manual on how to use the system and they’re able to go in and use the thing themselves. It’s something they find very easy to use as well.

In terms of our teams, it’s helped us to really make our processes more efficient and have all our information in SAP. The company continues to grow - we’ve been able to add new entities into the system which is really efficient. To give an example of time savings, in terms of our month-end processes we’ve definitely shortened that from around 5-6 days to 3-4. There’s also a lot more visibility in the system. For users just setting up purchase orders or paying departments invoices, they get exactly what they need in the system, which is very handy. Our stakeholders and users have given us good feedback from the system and how it’s used.”

The experience of working with Clarivos has been excellent overall. Clarivos had a strong understanding of our business and our needs. They presented a really detailed plan of what they were going to do and we were to check up on that every week. We were very light touch and they provided some excellent training as well. They also helped us a lot post-implementation. We are also very happy with Clarivos’s Customer Success Manager, Melissa, who has been very helpful. She’s been able to make suggestions about how we can improve the system and keep us in the loop on how things are developing in the SAP roadmap, so we’re very updated on the further advances to come.”

The future

Looking ahead, we continue to dive deep into the functionality that SAP Analytics Cloud has to offer now that we’re confident with SAP Business ByDesign.

We’d like to build out the Reporting capabilities of that system so we can have all the information we need in one place. We’re also looking forward to being able to generate management reports on SAC where we can and also small efficiencies like using the app to approve expenses. There are also robotic tools we’re excited to leverage to standardise our processes and have them done for us. It will be about making small improvements over the next few months to make sure we’re using the system as efficiently as possible.

It’s been a really good relationship, and everything Clarivos has promised has been delivered and it’s all gone very smoothly and we’re excited to see what the future holds.
The experience of working with Clarivos has been excellent overall. Clarivos had a strong understanding of our business and our needs. They presented a really detailed plan of what they were going to do and we were to check up on that every week. We were very light touch and they provided some excellent training as well. They also helped us a lot post-implementation. We are also very happy with Clarivos’s Customer Success Manager, Melissa, who has been very helpful. She’s been able to make suggestions about how we can improve the system and keep us in the loop on how things are developing in the SAP roadmap, so we’re very updated on the further advances to come.

About Clarivos

Founded in 1996, Clarivos is a specialist technology consultancy that partners specifically with CFOs and the office of finance. We build trusted relationships by bolting deep business know-how and proven technology capabilities to our collaborative leadership values.

At the heart of our success is the recognition that building trust with clients is critical. We go to extraordinary lengths to understand the full picture, from the current challenges to future goals, while inspiring clients to become more visionary across the system landscape.

Breaking away from legacy systems and streamlining processes is a bold and increasingly necessary step. Choosing Clarivos ensures you have a partner with you at every step of that journey.

Together we deliver the optimum technology solution - grounded in pragmatism but always with an eye on innovation - the result? Innovative, Transformative Processes, and Technology - first time, every time.

We make complex stuff simple, reliable and transformational.

20+ years of Financial Transformation
Regulatory Compliance, Consolidation, Planning, Budgeting, Forecasting and Analytics is in our DNA

Innovation that makes a difference
Two decades of experience underpins Clarivos INSIGHT solutions with tailored, out-of-the-box functionality, designed to solve specific business challenges

300+ successful projects delivered
Empowering the office of finance to gain insight, create value and drive decision making

Strategic software partnerships
Deep knowledge of leading ERP, EPM and Analytics solutions helps maximise the value of new and existing business applications