

A hand is shown from the top right, holding a coin and about to drop it into a black piggy bank. The piggy bank is surrounded by a large number of various coins scattered on a light-colored surface. The text is overlaid on the top left of the image.

How Direction Software LLP helped an e-surveillance Firm streamline it's Financial Management Function with Microsoft Dynamic NAV

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DIRECTION
Software LLP

The Client

The client is an enterprise Internet of Things (IoT) company offering SaaS based e-surveillance products and services in business intelligence and analytics. With a state-of-the-art monitoring centre at Navi Mumbai, the firm maintains vigilance of 7000+ ATMs and is armed with over 500 employees spread across various locations in India. Over the years, the firm has been offering a cheaper and more reliable alternative to manual surveillance for banks, ATMs, retail outlets, cash vehicles, schools and other establishments through their 24/7 Monitored Intrusion Alarm Systems and other revolutionary products connected via the IoT. With a proactive approach to staying on top of the security and surveillance technology game, the client has become a first-mover, influencer and a preferred name in the industry.

The Hunt for an Integrated Financial System to Support Business Growth

With growing business requirements, the client soon realized the need for a suitable financial system that would eradicate the need for manual corrections. The company was initially relying on CAMS System for their monitoring needs, Zing for their HR functions and SPRINT for their installation and service management needs. To be able to streamline their business functions and support their business growth, the client was looking for a robust financial system that would have interfaces in their existing platforms for the purpose of effective unit cost management and project quality tracking. The core challenges in finding the right solution included:

Use of scattered technology

To cope with HR and payroll, inventory as well as billing requirements, the client relied on three different systems. This posed an operational as well as technical challenge in identifying a financial system that integrated with every software the client used.

Risk of duplication of efforts and reporting

The client was essentially maintaining employee salary and payroll information on one system and the store and cost center wise-reporting was intended to be maintained using the new financial system. The same information would also be used in the profit and loss report, resulting in significant work deduplication. Similarly, while the revenues and the inventory were booked and managed in the Point of Sale (POS) system, the salaries continued to be booked in the Payroll system.

The challenge of streamlining vendor payments

With a growing business comes a growing list of vendors. The lack of integration within the system made it challenging for the client to track payments and directly transfer the same via bank accounts in a controlled manner.

Executive Summary

Client

A leading IoT company offering SaaS based e-surveillance products and services. With over 500 employees, the firm maintains vigilance of 7000+ ATMs

The Challenge

Lack of an integrated financial system to support business growth

The Solution

Microsoft Dynamics Nav 2013 R2 ERP software helped the firm streamline its business functions

Benefits

- Improved profit margins,
- profitability and better
- understanding of their cash flow
- Better control of expenses against budgets for every store
- Automatic reconciliation of bank transactions

The Solution: How Direction Software LLP Helped the Client Combat the Challenges

Direction Software LLP conducted an initial study to evaluate the requirements of the client along with their HR and Payroll vendors as well as POS vendors. The idea was to come up with a solution that solved their need for a robust financial management system while also helping them integrate their existing systems for a more organized approach to day-to-day operations. After sufficient consideration, Direction Software LLP zeroed in on Microsoft Dynamics' Nav 2013 R2 ERP software. As a part of the Microsoft Dynamics family, this platform helps the client control their finances, CRM, supply chains, e-commerce, analytics and manufacturing functions using a single platform. With its simple and intuitive user interface, this platform serves as the best solution for the client's needs.

How Microsoft Dynamics Nav 2013 R2 changed things for the client:

- The application effectively handled all the integration activities related with the POS as well as the HR and Payroll System.
- The client now has better control over profitability with access to tools such as Account Schedules and Analysis by Dimension.
- The system has been set up to help the client bring about more budget and workflow control for all kinds of purchases and expenses.
- The system has been able to take care of the taxation related functions.
- The software facilitated an easy integration with the Yes Bank portal-through which the client is now able to easily transfer money directly into the accounts of the vendors.
- Bank transactions are now automatically reconciled with the bank reconciliation functionality--thereby adding another layer towards a more secure and sound financial management system.
- Later upgraded to NAV 2016 to avail of latest patches including GST integration and better support for Mobile & Web client.

The Resulting Benefits

By partnering with Direction Software LLP, the client was able to derive the following benefits:

- With a host of financial management enhancements and features, the client was not only able to get a better understanding of their cash flow but also use it to improve their profit margins.
- The solution allowed for easy integration with POS and payroll systems, allowing the client to constantly receive real-time data from all their stores.

- The integrated system helped to facilitate better control of expenses against the budget for every store.
- The customizable interface allowed the client to optimize the features of Microsoft Dynamic NAV to suit its needs.
- The client is now able to pursue systematic fixed asset management for all its stores.

About Direction

We are a software services firm, specializing in developing & implementing Internet strategies for businesses & providing high-end software development services including Custom Programming & Offshore Development.

With 17,000 sq. ft. of space in a modern building in central Mumbai the hub of all business activities in Mumbai, Direction is fully equipped with state-of-the-art infrastructure and networked with redundant 6 MBPS dedicated internet access from different providers.

Our vision is to be a trusted IT partner, leveraging our knowledge of tools and technologies to provide simple, integrated and innovative solutions that result in maximum customer satisfaction.

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