

Inter-company consolidation and fast reporting for ikeGPS

Enprise took less than a month to implement MYOB EXO for stock exchange-listed company ikeGPS, delivering on time and under budget a project that also automated inter-company charging and warranty tracking.

ikeGPS is a New Zealand stock exchange-listed company that develops, markets and sells smart laser measurement solutions. ikeGPS wanted to speed up month end reporting and gain more flexibility in its reporting. It wanted to spend much less time on reconciliations. The company's business plan calls for fast growth: it wanted a system to handle that growth without hiring extra staff. ikeGPS operates heavily in the U.S and Australasian markets, so it also needed the ability to produce consolidated inter-company accounts.

"We were looking for gains in multiple areas," says Gael Hargreaves, Chief Financial Officer ikeGPS Limited.



"WE CHOSE ENPRISE BECAUSE THEY OFFERED THE BEST VALUE FOR MONEY."

– GAEL HARGREAVES
CHIEF FINANCIAL OFFICER
IKEGPS LIMITED

"We needed an integrated system that included sales orders, inventory, purchase orders and asset management. We needed to get off spreadsheets. None of our staff had worked with an integrated system before, so it had to be easy to use. We also needed a fast implementation."

ikeGPS evaluated various ERP accounting packages. It chose MYOB EXO with Enprise as its implementation partner.

"The deciding factor in selecting MYOB EXO was its ability to produce consolidated inter-company accounts," Gael says.

"We wanted to run one set of consolidated accounts for two companies and only MYOB EXO could do this. The others couldn't produce consolidated accounts so we would have still needed spreadsheets. We chose Enprise because they offered the best value for money."

The company wanted to implement MYOB EXO Financials in less than one month. Enprise brought the project in on time and substantially under budget.

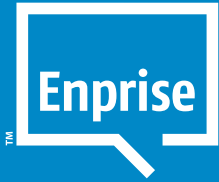
As part of the project Enprise developed integration between ikeGPS's New Zealand and U.S databases. This integration automates

the creation of stock transfers between the two databases. Enprise also automated inter-company invoicing. When the U.S branch buys product from the NZ manufacturing branch the system raises debtor and creditor invoices, and transfers stock.

The integration extends to product consumed as sales. This cross references the costs of manufacturing versus consumption. ikeGPS now has visibility of all product components consumed during manufacturing operations. This in turn drives accurate re-ordering of manufacturing components.

"Enprise added a lot of value in two areas in particular," Gael Hargreaves says.

"One of these was inter-company charging. We didn't want to spend hours reconciling charges. Enprise delivered an automated system that meets the transfer pricing rules around



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tax. It automates the process of making sure each company gets the correct margin on a product when you are operating across different countries with different tax regimes.”

The second area where Enprise added a lot of value was warranty tracking, she says.

“ENPRISE ADDED A LOT OF VALUE BY AUTOMATING INTER-COMPANY CHARGING AND WARRANTY TRACKING.”

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“We sell product all around the world. Enprise delivered a system, based on unique serial numbers, that has automated the process of managing warranty periods.”

Gael Hargreaves says her company chose Enprise because ‘Enprise offered the best value for money’.

“Enprise support has been really excellent,” she says.

“We had local support and it was excellent. We had to educate our people because none of them had used an integrated accounting system before. We spent the lion’s share of our training budget on one-on-one training. This was really beneficial. Our people followed up these sessions with their own questions, then received a second follow up session. We got people up to speed quite quickly.”

Highlights

Summary

Enprise completed a one-month project to implement MYOB EXO for listed company ikeGPS on time and substantially under budget. ikeGPS can now produce consolidated inter-company accounts. It can handle fast growth without the need to hire more staff.

The integrated system includes sales orders, inventory, purchase orders and asset management. It automates inter-company charging and ensures each company gets the correct margin on a product according to the different tax regimes across countries. Enprise also delivered a warranty tracking system that automates the process of managing warranty periods. ikeGPS has visibility of all product components consumed during manufacturing operations, driving accurate re-ordering of manufacturing components.

Business benefits

- Speedy, flexible month end reporting
- Local support and training
- Automated warranty management
- Integration between NZ and U.S databases

Key outcomes

- Consolidated inter-company accounts
- Growth does not require extra staff
- Automatic reconciliation of inter-company charges
- Accurate re-ordering of manufacturing components

To read more about the Enprise story so far visit www.enprise.com

To speak with an MYOB EXO implementation specialist call (NZ) 0800 436 774, or (AU) 1800 436 774 or email info@enprise.com