

M.P Acctech Integrates its Operations with Sage Accpac

M. P Acctech Solutions Pvt. Ltd is a global BPO offering financial and accounting services to customers across the globe. It primarily caters to the back office accounting requirements of its parent company based in Dubai with operations in India, South Africa, Ghana, Malaysia, Singapore and Mauritius. Founded in 2007, M. P Acctech provides outsourced financial services such as general bookkeeping and specific accounting area support (accounts payable, accounts receivable, general ledger) to multiple legal entities across the globe.

Having established its success in managing the accounting requirements of the highly distributed branch office network of its parent company, MP Acctech is all set to expand its scope of operations to offer similar services to other clients as well. "Since we primarily cater to International clients with multiple offices across the world, we were looking for a globally recognized ERP solution which could meet the requirements of our customers and fit into our business processes. We needed a robust, secure and flexible solution that could unify our bifurcated process and help us achieve greater operational efficiency," says Ashutosh Joshi, Director, M.P Acctech.

Sage Accpac – Robust, Secure and Flexible ERP Solution from Sage

The company accounts were previously managed using an ERP solution hosted in the company head office in Dubai. However, not only was this an expensive proposition due to inherent server and manpower costs, but it also resulted in distributed silos of information. There was also no provision for providing real time access to financial data to the various entities involved. Furthermore, since each entity reported its invoices and account information in its respective currency there was a need for a multi currency enabled solution that would receive the information in multiple currencies but provide reports in a pre-assigned currency.

The financial operations were therefore outsourced to M.P Acctech to manage the financial operations for all entities of the company from a central location efficiently and cost effectively.

"We chose Sage Accpac ERP and Niyuj as an implementation partner because the product was sound and the implementation partner had the experience and expertise required to service our international customers. They had the capability to fine tune the product as well as extend the products extensive reporting capabilities. The installation of Sage Accpac was also extremely quick and the application was up and running in just 45 days," says Ashutosh Joshi, director, M.P Acctech.

M.P Acctech decided to implement a 10 user package of Sage Accpac 500 with core financial modules, with consulting services from Niyuj. This system was built over a secure and reliable I.T infrastructure, deployed and managed by Niyuj as part of the implementation. Data backup, Disaster recovery and Data security was built into the system to provide an integrated solution meeting all requirements and overcoming challenges

Customer

M.P Acctech

Industry

Financial Services

Users

10

System

Sage Accpac 500
System Manager
General Ledger
Accounts Payable
Accounts Receivable
Optional fields
Multicurrency

Add On Product

Business Intelligence-
Sage Accpac Insight

Challenge

Distributed operations, no real time view of data, transactions in multiple currencies, detailed financial reporting, data security

Solution

Sage Accpac ERP, a highly integrated application has a strong multicurrency feature which supports multiple currencies. Financial reporter tool generates periodic reports. Modules are closely interlinked with each other so that a small change in one module results in a corresponding change in the related fields of the other modules as well. Data security enables provision of transparent real time view of data.

Result

Tight integration between the various modules eliminates duplication of efforts. Multiple currencies are accepted and used for calculating reports in required currency. A high level of data security prevents data tampering during real time access. Reports are generated automatically in the required format.

Integrated solution with strong multicurrency features

M.P Acctech receives financial data and invoices from the company's many entities in different currencies on a daily basis. Separate entities have to be created within the system for each of these branch offices and the relevant data has to be fed into the system in the correct currency. The required information, be it total accounts receivable, total accounts payable or ledger balance needs to be computed and then reported on a periodic basis both to the respective entities as well as to the company head office in the prescribed format and currency.

Sage Accpac provides an integrated system that allows users to create unlimited number of legal entities within the system and feed information in different currencies and formats, which was a critical requirement for M.P Acctech given that its operations are distributed across several different countries and legal entities. The system's strong Multicurrency feature has the capability to identify and assimilate different currency inputs and make necessary conversions at the time of calculations. While the process of feeding information into the system is currently manual, plans are afoot to automate this process as well to further expedite the process.

Since the various modules in Sage Accpac are highly integrated with each other, any entry in the accounts payable or receivable results in a corresponding change in the general ledger and balance sheets automatically and seamlessly.

At the end of the month Sage Accpac automatically generates the financial report for each legal entity in the prescribed currency and format. Apart from this, periodic reports are generated in US dollars for the benefit of the head office which also enjoys real time access to the system. The optional fields feature allows the administrator to extend the data fields to capture additional information against each entity, if required.

Secure, Transparent and Scalable Solution for Future Growth

Since the different entities functioned at different time zones, M.P Acctech needed a robust and secure system that could generate periodic financial reports as well as provide real time access to financial data while continuing to handle daily accounting transactions.

Sage Accpac has a strong and highly secure Financial Reporter tool which allows users to generate reports with no extra effort without interfering with the day to day financial operations. These reports are generated without expending any extra effort, in the required format and currency at the mere touch of a button.

Sage Accpac also allows customers to have real time view of financial data and provides controlled access to the system wherein authorized users from the head office can log in and view reports in real time. This is possible due to high levels of data security, access control mechanism and rights management which allow authorized users to access only that data which is relevant to them.

Furthermore, the highly scalable and modular nature of Sage Accpac, which allows users to add additional modules as per requirement, provides the company with the capability and flexibility to scale up the current delivery model and expand operations to provide similar services to other customers as well.

About Sage

Sage Software India (P) Ltd is a subsidiary of The Sage Group plc, a leading international supplier of business management software solutions and related products and services for small to mid-sized businesses. Formed in 1981, Sage was floated on the London Stock Exchange in 1989 and the group now has 5.7 million customers and employs over 14800 people worldwide. Sage has over 1000 customers in India for its CRM, ERP, Payroll and HRMS products across industries like, Trading and Distribution, Manufacturing, Services, IT/ITES, Financial Services, Media, Travel and Hospitality.

For more information or to find out how Sage Accpac ERP can help your business, visit us at www.sagesoftware.co.in or call +91 11 40712488 today.

