



DXC Oxygen

SAP Business One implementation for Evans & Partners

Client name: Evans & Partners

Location: Australia

Industry: Banking and Capital Markets

Challenge

- Improve accounting transaction capacity
- Capture more granular business information for improved management reporting
- Integrate SAP Business One with three other line of business systems

Solution

- Implement SAP Business One for transactional accounting
- Integrate SAP Business One with client management, reporting and expense management software
- Implement SAP Fixed Assets to reduce duplication of effort around acquisitions and improve budgeting accuracy

Results

- Richer data capture enables more effective business query processing
- More effective and timely production of management reports
- Better capability to cope with increased business complexity

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— Jim Biemond
Finance Manager
Evans & Partners

SAP Business One provides investment firm with richer information for better business control

Independently owned Australian investment house, Evans & Partners, has successfully established a platform for growth and more informed business decision-making thanks to an on-time and on-budget implementation of SAP Business One by DXC Oxygen.

Founded in 2007, Evans & Partners is an independently owned Australian investment house providing comprehensive wealth management solutions for high-net worth individuals, leading institutions and corporations. Evans & Partners is committed to providing its clients with a wide range of services across all facets of their financial needs and affairs. These services are always delivered in a manner that reflects Evans and Partners’ clearly articulated investment philosophy.

Evans & Partners’ highly credentialed research team covers a wide range of securities, helping clients make the best investment decisions available. A wide range of investment products gives clients access to a variety of investment products including direct equities (both domestic and international), managed funds, bonds (government and corporate) and hybrid securities, to suit their needs.

The full service investment advisory firm has been running SAP’s integrated business management software since April 2015. Finance Manager, Jim Biemond, says the system is saving processing time and providing a richer level of detail for management reporting.

“Prior to implementing SAP we were using MYOB for transactional recording and a number of large spreadsheets for management reporting. That was fine for two dimensional enquiries, but for more granular reporting, it was too cumbersome and time-consuming to produce effectively in a spreadsheet environment.”

Biemond says the business wanted a greater level of detail around its product and service offerings and wanted to see performance split by division and by state. “We also needed more detail about the revenues and related costs each of our advisors were generating.”

To solve this problem Evans & Partners engaged an independent consultant to run an RFP process to choose a new business management system. After a rigorous assessment of a number of products the firm selected SAP Business One and DXC Oxygen as its system integration partner.

“One of the advantages of the SAP Business One software – and one of the key reasons we selected it – was its ability to be configured out of the box, without a lot of time-consuming development. We were careful to define the scope of what we wanted to achieve and that paid off down the track.”

Biemond says the implementation was a complex, multi-vendor exercise. “We partnered with three other providers, one for expense management, another for client management and another for report formatting. The SAP system had to talk to all three as there was significant data transfer needed to produce the management reporting we desired.

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— Jim Biemond
Finance Manager
Evans & Partners

“SAP was the centre piece of the solution. DXC Oxygen worked very well with us and the other vendors, ensuring that the system design and implementation was coordinated effectively. The integration points work very well and the system has proven relatively easy to maintain.”

“We found the team at DXC Oxygen to be very responsive to our requirements throughout the project. They were able to leverage their knowledge of SAP to develop solutions to address our business process challenges. DXC Oxygen dealt with everyone in a pragmatic and professional manner contributing to the success of the multi-vendor project.”

Biemond says the most obvious benefit of the system is the amount of time saved producing basic reports. “We no longer have to do any manual rekeying or data manipulation. Thanks to the business automation features of the software, manually refreshing Excel reports month by month is a thing of the past.”

Thanks to the new SAP software, the firm has also been able to absorb an increase in business complexity and transaction volume without increasing its staff numbers.

Capturing data at a more granular level has been another positive, Biemond says. “The service our finance team provides back to the business is more responsive. We can now answer ad-hoc management queries about different products and services in a timely way, and we can provide a greater breadth and depth of information.

“For example, if management wants to focus on training and development, we can now quickly pull up exactly how much has been spent on that area of the business. We can provide total spend and spend by employee, without having to manually go back and rediscover who attended a particular training session. All that information and cost apportionment is now captured when the expense is incurred.

Thanks to this type of improved data capture, Evans & Partners is gaining better visibility into various aspects of the business, says Biemond. “The time it takes to serve up the data in an intelligent way has been reduced and is less error prone. Armed with this information the management team can make more informed decisions about strategic initiatives and general business performance.”

About DXC Technology

DXC Technology [DXC: NYSE] is the world’s leading independent, end-to-end IT services company, serving nearly 6,000 private and public-sector clients from a diverse array of industries across 70 countries. The company’s technology independence, global talent and extensive partner network deliver transformative digital offerings and solutions that help clients harness the power of innovation to thrive on change. DXC Technology is recognized among the best corporate citizens globally. For more information, visit www.dxc.technology.