

Case study

Grant Broadcasters



The Challenge

Grant Broadcasters was seeking a financials system that would enable it to centralise reporting across its various entities. With more than 80 cost centres, the company was having difficulty gaining a consolidated view of the business in a timely manner.

“We had individual MYOB ledgers for each entity that didn’t talk to each other and were not conducive to providing a consolidated view of the profitability of the group as a whole,” said Chief Financial Officer Terry Williams.

As a growing business, the company also required a scalable solution that would support its expansion.

The Solution

Grant Broadcasters purchased TechnologyOne Financials, as part of an enterprise solution that includes Asset Management and Human Resource & Payroll. Financials provides a centralised system to capture all financial information in a single place, with powerful dynamic reporting and enquiries for real-time decision making.

The Outcome

TechnologyOne Financials has enabled Grant Broadcasters to simplify the capture and retrieval of financial information through flexible chart of accounts, ledger and reporting capabilities.

“By moving to a centralised financials system, we have reduced the time it takes to do end-of-month reporting by about 10 days. We’re looking to further reduce that by another four days next financial year,” Mr Williams said.

“This improvement has come from reducing what was previously 80 profit centres in MYOB, and gaining a centralised view of the business as a whole. We now have a lot more visibility of the consolidated business’ financial standing.”

Mr Williams added the company has cut down Accounts Payable processing times by more than 30 per cent, by simplifying and automating its previously manual processes.

Highlights

Radio stations in **30** metropolitan & regional locations

Grown by **50%** in size over the last **5** years

Streamlined **80** cost centres with a **single** financials system

Reduced end-of-month reporting by **10 days**

Slashed Accounts Payable processing times by **30%**

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Chief Financial Officer

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Terry Williams, Chief Financial Officer

Grant Broadcasters' Perspective

Grant Broadcasters is a family-owned business that owns and operates radio stations in 30 Australian regional and metropolitan markets. The business also holds a number of other non-radio interests in property, hospitality and print media.

As a growing business with a complex accounting model, Grant Broadcasters went to market seeking a financials system that would simplify its processes.

“We were spending all our time consolidating results with spreadsheets, which was logistically less than an ideal solution. It got to a point where the weight of the business, in terms of its size and complexity, required us to move to a new generation platform,” Chief Financial Officer Terry Williams said.

“We looked at three competing solutions and chose TechnologyOne because of its ability to readily consolidate our results, and the capability to drill down more effectively to transactions and source level documents.”

Since implementing TechnologyOne Financials, Grant Broadcasters has improved the efficiency of its finance team, by streamlining and automating many of its processes.

“TechnologyOne has made our lives much easier through the processing of Accounts Payable transactions. Previously, invoices would be batch entered into the system by our accounting team once a month, because the process to upload invoices was manual and time consuming,” Mr Williams said.

“Now, that has been automated and managers can scan and upload invoices themselves. Our managers do this on a weekly basis, so the speed of getting that information into the system has greatly improved.”

About Grant Broadcasters

Grant Broadcasters is an Australian regional radio network that also includes a small number of metropolitan radio stations. It is a privately owned company, held by Janet Cameron and her family. The company was started by Janet's father, Walter Grant in 1942 with the purchase of the license for 2DU Dubbo, NSW.

About TechnologyOne

TechnologyOne (ASX:TNE) is Australia's largest publicly listed software company, with offices across six countries. We create solutions that transform business and make life simple for our customers. We do this by providing powerful, deeply integrated enterprise software that is incredibly easy to use. Over 1,000 leading corporations, government departments and statutory authorities are powered by our software.

We participate in only seven key markets: government, local government, financial services, education, health and community services, utilities and managed services. For these markets we develop, market, sell, implement, support and run our preconfigured solutions, which reduce time, cost and risk for our customers.

For 26 years, we have been providing our customers enterprise software that evolves and adapts to new and emerging technologies, allowing them to focus on their business and not technology. Today, our software is available on the TechnologyOne Cloud and across smart mobile devices.

Spotlight on scalability

Mr Williams said scalability was an important factor in its decision to implement TechnologyOne Financials, as it required a solution that could expand as the business continues to grow.

“In the last six years we have acquired radio stations in 10 additional markets. As a business that acquires as opposed to divests, the ability of our financials system to scale up over the next 10 to 15 year horizon was key to our decision to go with TechnologyOne,” he said.

“With TechnologyOne, we were only buying in at about 50 per cent of the product's capability, so we could easily double the business again to 150+ cost centres with the existing product. With the other vendors we looked at, we were buying in at 80-90 per cent of the product's capabilities, meaning we would need to revisit an expanded solution if recent growth continued.”

TechnologyOne's software is modular by design, enabling Grant Broadcasters to gradually implement individual products to form an integrated, enterprise solution.

“A big selling point for us was being able to add additional TechnologyOne products outside the core Financials system. We are currently in the process of implementing both Asset Management and Human Resources & Payroll products as well.

“We like the idea of a single enterprise system across our entire business, with the ability to add additional products as we are ready. TechnologyOne offers all the pieces of the puzzle, and we have been able to implement them in manageable 'bite-sized' pieces.”



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