

Case study

Corrotherm



Corrotherm specialises in the supply of a vast array of nickel alloy pipes, which are used heavily in a number of industries – oil and gas, power generation, chemical processing and pharmaceuticals to name a few. It is a global operation with offices in the UK, Dubai, Australia and the Netherlands, supplying over 100 countries worldwide.

The challenge



Move on from slow and cumbersome on-premises software

Corrotherm was frustrated by the limitations of its slow, on-premises finance system. “We were having continual difficulties with our Exchequer software. Added to that, we had an ageing server infrastructure, which meant that we’d have to spend a considerable amount of money if we were to address the hardware issues,” says Director Ian Newman.

“This made us focus our minds on what we really needed and whether it would be a sensible investment to acquire the latest hardware to support an old on-premises system versus dispensing with the hardware all together and upgrading to a modern-day, cloud-based solution.”

The company handles a mix of project-based work and stock-focused opportunities, so it needed finance and stock management systems that worked hand-in-hand with the sales software.

“While moving to the cloud was seen as a positive move for the company, it wasn’t the real driver in our situation; our motives for change were primarily because we just couldn’t continue with the limitations and challenges that our old

system gave us,” says Ian. “In particular, its cumbersome nature and general slow speed in day-to-day use were really frustrating, but one of the biggest issues was how long it took to extract the data that we needed to monitor the business properly.”

He adds: “We had already looked at several other systems before seeing iplicit. In fact, at one stage, we actually installed Sage in the hope that it would solve our problems but it turned out that this was no better than Exchequer so we went back to the system we knew.”

Previous system: Exchequer



The solution



Smooth migration to a faster finance system

Following the experience with Sage, Corrotherm had resigned itself to struggling on with Exchequer. “After that debacle, we committed ourselves to living with the pain of how we had to extract data – after all, the old system worked but it just seemed to take an eternity,” says Ian.

“Then we came across iplicit and the people we spoke to were really helpful. When we saw the system, we realised that it would do exactly what we needed.”

The move led to immediate benefits.

1 Painless migration.

The iplicit team implemented the system and carried out a smooth migration from Exchequer. “It was clear from the start that they not only understood our business but importantly, they understood the system that we were changing from,” says Ian. “This meant that they were quickly able to implement familiar structures and processes into the new system. Our upgrade to iplicit’s cloud system was pretty much pain-free.

“We’ve had four accounting systems over the past 30 years and no migration was ever as smooth or as quick as the experience we had with iplicit.”

2 Quicker access to data.

Corrotherm was able to organise the data the way it wanted – and see information quickly. “With the new system, it’s a real delight; you click a button and the report comes out instantly, not 10 minutes later like the way we used to work,” says Ian.

3 Detailed project costing.

The project costing capabilities of iplicit are probably Ian’s favourite feature, proving a “great aid when I’m reviewing where we are at month-end”.

4 Faster month-end reporting.

“In total, the whole process of producing a report with our old system would take me around a week, whereas now, with iplicit, it’s half a day to do the whole thing,” says Ian. “This means we can close the month off within a week of it ending, as opposed to it taking most of the following month with Exchequer.”

- Producing key report takes half a day instead of a week
- Month-end takes less than a week instead of most of a month
- Director has saved 10 days a month of his own time

The outcome

Time freed up for other activities

The move to iplicit has transformed the efficiency of the department, freeing up time as well as providing better data.

“Time saving is a constant theme with the new system; it’s freed up a lot of time in my life,” says Ian. “I think I have personally saved up to 10 days every month, compared with how I used to work.”

