



Case study

City of Birmingham Symphony Orchestra



CBSO is one of the largest salaried orchestras in the UK, playing around 100 concerts a year, in the UK and internationally. Around half its performances are at its home in Birmingham's Symphony Hall.

The challenge



Move from clunky, server-based system and get real time information

Like many of the UK's most prestigious arts organisations, the City of Birmingham Symphony Orchestra was working with an outdated accounting system. CBSO needed to move all its IT away from a reliance on its own physical servers. At the same time, it seized the opportunity to adopt a finance system that would save large amounts of time and give the organisation powerful, real-time insights into its own finances.

The orchestra has more than 70 full-time musicians on the staff, along with around 40 admin staff. As well as handling the payroll, its finance team can have around 100–150 freelance musicians to pay each month. On top of the day-to-day invoicing and purchase ledger, there are monthly management accounts to handle, as well as budgeting for the coming concert season. The orchestra has to handle the complexities of revenue recognition, deferred income and foreign exchange rates.

Previous system: Exchequer

- Instant reports rather than a two-month wait for accounts
- 'Real confidence' in financial information
- Mounting time savings on daily and weekly tasks

As incoming Director of Finance & Resources at CBSO, Sally Munday was responsible for managing IT as well as finance. "The IT platform we had, sitting on physical servers in a server room, was simply not fit for purpose and it became necessary to decommission the physical servers and move to a cloud-based system," she recalls.

That decision also meant moving on from the finance system, Exchequer. "Exchequer gave us a quote for an Exchequer cloud product but it wasn't a purely cloud-based system. It was a server that just happened to be in the cloud, rather than driven by the cloud. It was expensive and didn't really fit our needs," she says. "Exchequer was starting to be less than useful for us anyway."

Mark Pallett, the orchestra's Finance Manager, says: "We always wanted to move away from Exchequer. It was starting to become very clunky. The data isn't real-time in the way we wanted because everything has to go through a work in progress function. Sally would log on to look at a P&L and unless we'd run three or four different processes in the background, she wasn't getting any real time information."



The solution



Time savings on everyday task and access to real-time data

Mark had experience of different systems as an accountant in practice. He found iplicit sat at the perfect midpoint between entry-level cloud software and expensive ERP systems.

A key priority was the ability to cost and analyse projects. "The way we account is very much based on looking at things concert by concert," says Mark. "We view each one as a project in order to work out how each concert is going. The other priority for the team was a bank feed integration to cut down the time spent on bank reconciliations."

Sally adds: "Price was inevitably a consideration. What Exchequer was quoting us for its hosted cloud option just wasn't affordable. iplicit didn't necessarily have to be cheap but it had to provide good value for money."

The CBSO team felt well-supported in the move to iplicit. Sally says: "I think from the outset it was clear that this was a partnership. Obviously we're paying for delivery of the service but at all stages we felt communicated with and I felt valued. There was no such thing as a stupid question in the training sessions."

The CBSO team has found iplicit intuitive to use. "The software is enormous and powerful and yet it's very friendly in the way reports and other things are laid out," says Sally. "Because our admin staff are in and out of iplicit now, going into the system to claim expenses or put on a purchase order, it's been an opportunity for us to raise the profile of finance and remind people about the importance of doing things like raising POs and processing approvals promptly."

Mark says: "There's real confidence in the numbers, which wasn't always there with Exchequer because there were so many manual processes that we had to do. Things like prepayment release and deferred income release are automatic. It gives you confidence so you can report instantly rather than finally getting this month's management accounts in two months' time. We're already seeing time savings from things like bank reconciliation, which is saving one of my colleagues a good couple of hours a week."

"We're also able to bulk pay the freelancers rather than individually select payments. These are the sort of processes that we're doing weekly or monthly and we're starting to see those cumulative time savings really add up."

For an organisation that performs around the world, iplicit's live foreign exchange feed is a big help. "It shows us what we're really paying and receiving. It makes me a lot happier than having a currency converter on the top of my screen and making a rough calculation in my head," says Mark. "It's another part of that real-time information."

Mark's favourite feature in iplicit is the enquiries function that allows users to generate a suite of reports in real time, either choosing from pre-built templates or creating their own custom reports. "It looks like the most powerful tool I've seen on any reporting software in my career so far," he says. "My second favourite feature is the approval workflows. And I think when we come to next year's audit, it's going to be good to show the auditors that all the information's in the system, in one place."



The outcome

A new level of trust in financial information

The move to iplicit has transformed the work of the CBSO finance team. "We're able to have more trust in the quality of financial information," says Sally. "Managers are going to be able to get more involved in budgeting, forecasting and profiling into next year, which again improves people's trust in the finance department and the live data. That's been hugely beneficial. It's very much something that CBSO wanted out of the system, but it seems it's exceeded expectations."

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