

Case Study



Background

Optimum is a specialist provider of professional services to the infrastructure, energy and property sectors. These services include project management, cost and asset management, sustainability/carbon reduction and management consultancy. The business operates from three UK offices and one overseas location.

Problem

Like many businesses Optimum exhibited the classic signs of disconnection, for example one office used web-based timesheets while the others would use spreadsheets. The project accounting system in use at that time, Sage Winforecast, only supported monthly fee forecasting and failed to provide managers with the full reporting tools they required. Invoicing was also an issue with invoices being raised in a variety of ways and manually re-keyed into Sage by administrative staff. This disconnection grew from the fact that Optimum's staff are dispersed and often seconded onto client sites. As the business then took on more projects the inefficiencies only increased, with individuals being chased each month to ensure the correct information was submitted.

Solution

Optimum's search for a new system focused on strategic objectives including support for finance, project accounting, business development, planning, HR and operational support for Project Managers, Quantity Surveyors and Consultants. A list of more than twenty systems was cut to just four, with the help of the University of Gloucestershire as part of a government sponsored Knowledge Transfer Partnership scheme. This shortlist included Union Square for Project Accounting.

Union Square for Project Accounting allows expenses and resource allocation to be tracked against projects. Data is entered directly into the system without the need for manual re-keying or spreadsheets, ensuring you benefit from real-time project performance at any point in time.

Company

Optimum

Business

Construction Consultant

Number of staff

40

Solution

Union Square for Project Accounting

"Optimum exhibited the classic signs of disconnection; web based timesheets in one office and spreadsheets in the others."

UNION SQUARE
FOR PROJECT ACCOUNTING

Optimum selected Union Square following strong backing from project personnel, during the final decision making process. Project Managers and Quantity Surveyors convinced Optimum that the most popular and easy to use system would be the right system.

Implementation

The key components of the system include timesheets, fee forecasting, invoicing, resource management and a ledger connector to integrate with the company's Sage Line 50 system. Appointing a dedicated manager to oversee the implementation process was key to things running smoothly and gaining user buy-in across the business; a challenge for any change management project. Staff were trained and communicated with regularly in the build-up to launch, so expectations were set from day one.



Benefits

With fee earners located across three offices and regularly deployed to client sites, delivering timely and accurate project financial reporting across the practice has been the single biggest win for Optimum's Partners. Month end reporting cycles have been greatly reduced and the practice benefits from a single-point solution that provides instant and secure access to project management information when and where required. Union Square for Project Accounting at Optimum also:

- Unified job running and project financial management processes across a business with multiple offices and staff based on client sites.
- Enabled tighter controls of all project expenditure including time costs, expenses, sub-consultant fees and disbursements.
- Greatly reduced the monthly reporting cycle from a week of Finance Administrator and Partner time to a single day. Furthermore the latest fee projects, resource forecasts and job costs are all instantly accessible for reviewing financial performance.
- Enhanced the Optimum brand through standardised invoice production, approval and issuing using a strong portfolio of invoice templates and job running proformas.
- Improved the commercial awareness of Project Managers in terms of project profitability, work in progress and the aged debt position of issued invoices on projects.

A Q&A with Peter Maryszczak, Main Board Director

Has Union Square helped business growth or added value?

Now that there's only one system we have immediate visibility of underperforming projects and can act quickly. There are also fewer queries to deal with as invoices are more accurate and we've reduced our administrative headcount from three to one because the system increases the efficiency of day to day operations.



Are there any new ways of working?

We were fairly orderly before but the system has reinforced our existing processes, ensuring any exceptions, for example unsubmitted timesheets, are immediately visible.

Did you face any challenges along the way?

We merged two companies, each with their disparate systems and processes, so we elected to have a dedicated Project Manager to oversee the process and ensure everything ran smoothly. There is no doubt that this approach paid dividends.

What made you choose Union Square over other products in the marketplace?

We had access to our own market research to evaluate what was available. In the end Union Square ticked more boxes than the other systems and was also more user friendly for our fee earners and Project Managers to access on a daily basis.

"A list of more than twenty systems was cut to just four, including Union Square for Project Accounting."

Contact us for more information on all our product offerings and how we can help transform your approach.

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Your knowledge. Together.

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