

Case study: **TriOpsis Limited.**

“Wilson Partners has helped us to transition our figures into an adaptive and intuitive accounting system to create a clear, detailed and accurate plan for our business. This means we are now able to speak with investors with solid financial data.”

In brief:

Wilson Partners transfer a bespoke software provider's finance to cloud accounting for easy access financial analysis and reporting.

Who:

TriOpsis Limited.

What:

Cloud Accounting.



Transitioning for growth

The background:

TriOpsis provides workforce management, scheduling and asset management systems for utilities and their contractors. This industry has seen a huge growth in supply, diversity and regulation over recent years and the processes with which the industry operates have become more complex. The technology platform offered by TriOpsis allows the focus to be open and people driven and can adapt to the changing needs as work forces become more efficient and productive.

The problem:

The business has grown considerably and the development plans will allow the business to be open to external investors over the next 18-24 months. The accounting system in place was sufficiently inflexible and was unable to provide the required chart of accounts to suit their needs and unable to provide real time information for potential investor discussions.

The solution:

Wilson Partners worked with TriOpsis to fully understand their requirements and subsequently transitioned their financial data from their old accounting system into Xero.

Migration technology was used to keep the process as simple and efficient as possible. Wilson Partners then worked to sense check the data, created a new chart of account and subsequently a management reporting pack. Streamlining this process means the client can now access detailed data instantaneously in an appropriate format for potential investors to review and understand. Previously this would have been a much lengthier reformatting and manipulating process. The improvement in these efficiencies means that monthly reporting is more useful since the data can be utilised to more easily spot trends, plan and identify growth opportunities.

The new chart of accounts is also capable of showing a significant level of detail with a focus on specific income streams and costs that have been separated into concise categories. This will be received on a regular basis to track their performance and keep an eye on specific metrics relevant to their industry. The data required for potential investors is now up to date, relevant and easily accessible.

“TriOpsis is a growing company that needed to have quality financial data readily available in order to help progress the growth plans and to aid conversations with potential investors. We were able to upgrade their accounting system to Xero to streamline processes and update their chart of accounts which also helped track any trends and plan for opportunities.”

Paul Hyde, Senior Client Advisor,
Wilson Partners Ltd