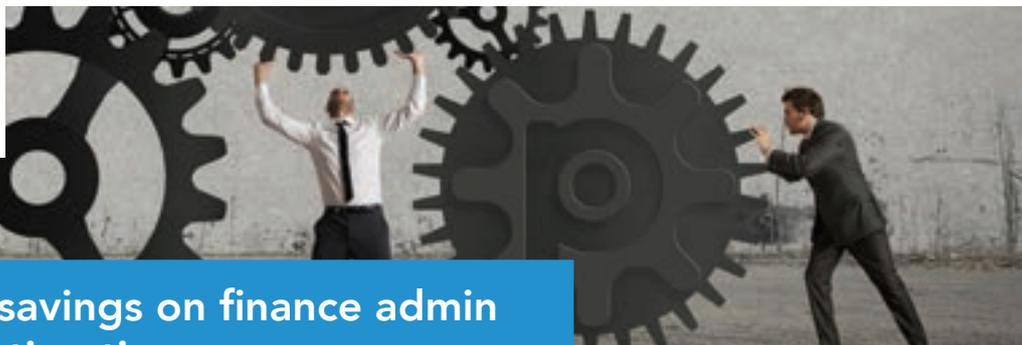




CASE STUDY

COOPER SOFTWARE | PIRUM



2 days a month savings on finance admin & financial reporting time.

Company:
Pirum

Website:
www.pirum.com

Location:
London, UK

Industry:
Technology

Product:
NetSuite

About Pirum

Pirum is the global leader in securities finance automation. The company provides advanced, centralised and secure reconciliation services for financial market participants via a secure processing hub, which seamlessly links almost all of the world's major securities finance participants with each other, allowing them to electronically process and verify key transaction details.

"We chose Cooper Software due to their experience in implementing ERP systems and their project implementation methodology gave us confidence that the transition from our legacy systems to the new NetSuite solution would be as straightforward as possible. NetSuite proved to be the best solution for the needs of our business in terms of our multi-currency and multi-company accounting needs, ensuring we have real-time visibility to enable informed decision making".

Chief Financial Officer

Project Background

Following recent capital investment to support their expansion, Pirum were looking to replace their legacy Sage accounting solution and Salesforce CRM system with a single, fully automated, multi currency, multi-company solution. They required a system which would allow for integrated, consolidated accounting and the provision of a CRM database to effectively manage their interactions with existing and future clients.

Due to Cooper Software's experience as a NetSuite partner and also having successfully implemented the solution across their own business, Cooper Software was selected by Pirum to implement the cloud-based ERP solution. NetSuite provided the best all round fit based on the features Pirum were looking for in a new integrated system.



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Our Solution

Cooper Software implemented NetSuite's cloud-based global ERP system, 'NetSuite OneWorld', which addressed the multi-currency and multi-company needs of Pirum to mirror the multi-tiered structure in their accounting system to support their new US subsidiary, as well as enabling the business to adjust for currency, taxation and legal compliance differences. NetSuite One World offers Pirum unprecedented visibility, worldwide, in real time, ensuring consistent, compliant management across the organisation both locally and globally.

This was further complemented by NetSuite Advanced Financials which offered Pirum a range of solutions for managing their finances, including budgeting, expense allocations and more flexible billing management tools, making it easy for the finance department to automate billing processes and cut down on the amount of manual labour required.

NetSuite Customer Relationship Management (CRM) software was also deployed to provide Pirum with a real-time 360-degree view of their customers. NetSuite CRM provides a seamless flow of information across the entire customer lifecycle from lead through to opportunity, sales order, fulfillment, renewal, upsell, cross-sell, and support.

Cooper Software also helped Pirum to further develop NetSuite to make it more closely meet their individual business needs through the implementation of two SuiteApps - Fixed Assets and Electronic Payment. These apps helped to simplify Pirum's sales invoicing routine which involved extracting monthly sales invoices and backup documentation from Pirum's bespoke transaction system. The extracted invoices were supplied as a csv file and using the Apps, Cooper Software created the file import routines required to import the files and create a NetSuite sales invoice. The Pirum extract routine attached back up documents as PDFs in to a pre-defined NetSuite folder, named as the sales invoice number. Cooper Software then developed a further routine using the Apps, to link the created sales invoice to the associated PDF file and then email the sales invoice and PDF to the necessary customer contacts.

The implementation was developed and managed through on-site consultancy, using Cooper Software's established and proven methodologies and 5 step process: Kick off/Initiation, Process and Set-Up, Solution Workshops, End and User Training, and Go-Live/Support which was overlaid on the standard NetSuite approach, to ensure that the project was delivered smoothly. Cooper Software also used off-the-shelf tools and utilities to managing the data migration process from the legacy Sage and Salesforce systems to the new NetSuite solution.

Benefits

The adoption of NetSuite has resulted in the following benefits for Pirum:

- 2 days per month finance administrative and financial reporting time savings
- All data stored on a single cloud-based platform
- Comprehensive multi-currency management and financial consolidation
- Real-time visibility into financials for CRM team to access at anytime, from anywhere
- Global CRM management to align finance, sales and services