

## Case Study

# Harvey Nichols' accounting function goes upmarket with an extended finance solution from Advanced Business Solutions

**Client:** Harvey Nichols

**Sector:** Retail

**Project:** Implementation of a new finance and accounting package

Harvey Nichols is well known for its exciting fashion ranges and its flagship store in London's Knightsbridge. However it also boasts a growing number of UK branches in Leeds, Birmingham, Edinburgh and Manchester. The group, which also has a series of in-store and standalone cafés/restaurants, has experienced double digit growth over recent years resulting in over a £140m turnover.

Although its clothing ranges can certainly be described as 'exciting,' this is not a label which can be attached to its previous head office finance system. Instead Harvey Nichols required better functionality in order to execute its expansion plans. In particular, it needed a system that would produce up-to-the minute reports at the touch of a button; track invoices; monitor expenditure and could produce tailored management reports relevant to different audiences within the company.

HARVEY NICHOLS

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# Case Study

The use of Advanced Business Solutions eBIS functionality not only provides electronic access but is workflow-enabled which increases productivity.

- Manju Malhotra,  
Financial Controller

## The selection process

Manju Malhotra, Harvey Nichols' Financial Controller, explained:

*"When the previous system's maintenance agreement expired we had the option to either upgrade to a new Windows version or change it completely. So we spent three weeks assessing our IT and future business requirements, followed by a thorough assessment of three vendors, before making the right choice."*

Harvey Nichols chose a best-of-breed finance solution from Advanced Business Solutions. It wanted an out-of-the-box solution, which required little development work and could be implemented quickly, ready for the new financial year.

Manju Malhotra continued: *"Although we have 23 people in our IT department, they are busy supporting our network, till systems and all the hardware we have installed throughout the UK. As our finance team are IT literate, we needed an accounting system which could be supported, owned and managed by ourselves. We wanted to be self-sufficient."*

Harvey Nichols now has 28 users within its Brompton Road head office using the Advanced Business Solutions Financials core system which encompasses general ledger, purchase ledger, sales ledger and a fixed assets register. Advanced Business Solutions Financials also links to Harvey Nichols' PS Enterprise payroll system and a stock control system from NSB Retail.

The purchase ledger is used to buy stock and pay invoices - up to 50,000 per year. The general ledger records all transactions and is a valuable source for management information related to finances and expenses for every cost centre. This is made easy by using Advanced Business Solutions Executive Desktop Reporting (EDR) system.

Additionally, a number of standard EDR reports have been set up for automatic collation, which requires no manual input. Reports on sales, expenses, profit & loss and balance sheets can now all be automatically generated for inclusion in the monthly management accounts replacing a previously manual exercise. These reports are sent automatically to branches, replacing a previously manual exercise. Already Harvey Nichols is experiencing huge time savings and accuracy improvements.

## Extended finance

*"Although Advanced Business Solutions Financials is at the heart of our centralised core finance function we're also using eBIS to provide essential business information to non-finance users too," explained Malhotra.*

*"The use of the eBIS functionality not only provides electronic access but it is workflow-enabled which increases productivity. For example, we scan in all supplier invoices. These need to be allocated to the right cost code for each store and then authorised by relevant budget holders.*

## Case Study

*So now, at a simply tick of a button, via our secure intranet, branch managers can authorise purchases remotely and view the scanned image of each invoice. eBIS allows us to set our own authorisation limits in order to stop non-finance people exceeding their preauthorised limits."*

The eBIS roll out commenced in the summer and went live for all 50 targeted non-finance users.

The new system means Harvey Nichols can now track the invoice authorisation process and pay invoices quicker. It also provides the finance department with a 'single version of the truth' so that any supplier queries can be answered in an instant.

It is also possible for the central finance team to gain a better view of cash flow. This is because Advanced Business Solutions' track supplier payments to see if a cheque has been cleared or cashed. Also Advanced Business Solutions assists automated bank reconciliations, making it possible to download statements from all Harvey Nichols' 25 bank accounts into a spreadsheet for analysis.

### A system for the future

**Manju Malhotra concluded:** *"Our plans for further expansion meant that our previous accounting system was no longer able to cope with the changing needs of the business. We required better management information to feed back to all management. We also required slicker accounting processes to highlight inefficiencies and identify inconsistencies with suppliers. The functionality and usability of Advanced Business Solutions' system means that we are already seeing the benefits of more streamlined accounting and better reporting, which will help to fuel our ambitious growth plans."*

# Case Study

## About Business Solutions

Advanced Business Solutions, an Advanced Computer Software plc company, provides leading integrated business applications and services that enable public, private and third sector organisations to retain control, improve visibility and gain efficiencies whilst continually improving corporate performance. It's award-winning software systems comprise core financial management, procurement, human resource and payroll systems, integrated with a range of collaborative, document management and business intelligence solutions . It also provides managed and bureau service options.

Advanced Computer Software plc is the UK's leading supplier of software and IT services to the health, care and commercial sectors. It comprises 3 main divisions and has 7000 customers and 800 staff worldwide.

## For more information

Advanced Business Solutions is a brand name of COA Solutions Ltd. registered in England, company number 03214465.

Registered office: Munro House | Portsmouth Road | Cobham | Surrey | KT11 1TF.

t: +44 (0) 08451 606 162 f: +44 (0) 1932 584 001 e: [marketing@advancedcomputersoftware.com](mailto:marketing@advancedcomputersoftware.com) [www.advancedcomputersoftware.com/abs](http://www.advancedcomputersoftware.com/abs)

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