



case study

WTMS

Business application hosting and financial services outsourcing

Using the hosted Maconomy solution offered by WTMS in London, WPP companies save significant effort and cost by getting access to a modern finance and job costing system designed to support the business processes of the marketing communications industry.

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“With Maconomy, we are confident that we have a robust, modern, user-friendly accounting system.

**Gavin Cooper, Finance Director,
Ogilvy Public Relations Worldwide**

WPP companies save effort and cost

Using the hosted Maconomy solution offered by WTMS in London, WPP companies save significant effort and cost by getting access to a modern finance and job costing system designed to support the business processes of the marketing communications industry.

The solution meets all internal WPP and external financial reporting requirements.

By outsourcing most of the finance function to WTMS, companies gain additional opportunities for cost savings, cash flow improvements and enhancements in financial control.

WTMS is a London based WPP company that offers both business application hosting and full financial services to companies in the WPP Group. Both the hosted solution and the full financial services are run using the Maconomy job management and financial application.

Hosted business applications

WTMS hosts the Maconomy application on its server giving companies full access via the web. Each hosted company's application is held on a separate database ensuring complete confidentiality of information.

Shared services

Beyond hosting, WTMS provides a full shared service including financial accounting, WIP management, billing, credit control, time and expense recording, payroll management and HR administration.

Typically for a company using the shared service, WTMS would provide the Financial Controller function while the Finance Director is given access to information via the web.

About WTMS

Overview

WTMS is a London based WPP company that offers both business application hosting and full financial services to companies in the WPP Group. Both the hosted solution and the full financial services are run using the Maconomy job management and financial application.

“WTMS took everything we asked for during the implementation very seriously and they know what WPP requires.

Gavin Cooper, Finance Director, Ogilvy Public Relations Worldwide

Using WTMS for hosting Maconomy

Improved operational efficiencies

Moving to a shared service or a hosted solution has brought many operational efficiencies to WPP companies:

Significantly reduced IT infrastructure and maintenance costs

Only one server needs to be operated, maintained and backed up. Minimum IT requirement is Internet access for its users.

Economies of scale

Pooling a number of companies under the one umbrella brings with it significant economies of scale, including the possibility of increased purchasing power through bulk purchasing and a reduction in the number of administrative staff required. For example, one credit controller can manage credit control across several companies.

Strong finance function

A common problem in the communications industry is the small size of the finance team in relation to the size of the business. This problem is magnified further when staff leave or are absent.

A shared service allows the pooling of finance resources ensuring that staff availability is never an issue.

Adam Stebbings, Managing Director at WTMS explains: “All of our companies use the same basic set of accounts and controls which makes it easier to move finance resources when the situation requires it. In addition, we can keep abreast of all the latest legal, statutory and WPP Group requirements and are able to change our processes and reporting accordingly.”

Improved financial control

Running several companies across a single system facilitates a strong control environment - important in the days of the US Sarbanes Oxley Act. Best practice methods and processes are put in place and used throughout all companies using the service.

In addition, WTMS employs qualified Finance and IT staff fully dedicated to managing the finance function for its clients.

As Adam Stebbings states: “We attract high quality finance professionals to WTMS as we can offer a broader experience and good career opportunities.”



“With WTMS, we can get much more expert service than what would be possible with an in-house generalist as WTMS has experts in all the different areas of Finance and HR

Martin Sanders, Commercial Director, Coley Porter Bell
Using WTMS for full financial support

Low cost timely implementation

The cost and time taken to implement are two major factors in any decision to move to a new system. Moving to WTMS takes away a lot of the pain of implementing a new system as you can re-use the chart of accounts, finance and job management set-ups and the standard reports that are already in place.

The main effort required with implementation is mapping existing codes to WTMS's standard chart of accounts, determining revenue recognition and billing rules and agreeing where changes are needed to job types, layouts, reports and other configurable areas. Once this has been done, all standing data for customers, jobs and employees can be imported to Maconomy. You can then transfer across opening balances from your old system and go live with Maconomy.

Adam Stebbings explains:

“While many communication companies and agencies would like to move to newer, more modern business systems, they are often inhibited by the external cost and the effort it requires on their part to find the right system and to get it up and running.

With Maconomy as our business system providing full job costing, time and expense reporting, and internal and external reporting, this is now possible even for smaller companies. We charge up front for the Maconomy licenses and consulting but spread the cost of the existing investment over the monthly fee. A company can be up and running in just a few weeks. We propose a business model, agree with the client on the customisation required and assist in cleaning the data that goes into Maconomy. It is nearly as simple as it sounds!”



Reduced administrative time leading to increased billable time

Using Maconomy's role based software, WTMS is able to push time, expense, job and client information to the relevant individuals rather than them having to go in and retrieve it from the system. This allows organisations to minimise the time spent by their staff on administration and maximise the time they spend servicing their clients.

"With Maconomy, employees are automatically sent 'To Dos' when their timesheets are due. Submission of time is quick and easy as work codes and jobs are limited to those relevant to each individual. Similarly, their managers are proactively being told when their approval is needed. The Financial Controllers can also monitor time submission and approvals, which improves billing and cash flow," explains Adam Stebbings.

Full group and local reporting

WTMS provides a variety of key reports to companies using the system including aged debtors, aged WIP, cash position, client and job profitability. It also provides statutory, tax and management reporting to both WPP Group and operating company levels.

"Our customers are relieved that much of the burden of WPP reporting is eliminated. Many of them have spent a significant amount in consulting fees to enable them to produce these reports from their previous systems. With Maconomy and our finance set-up, the effort has been significantly reduced," concludes Adam Stebbings.

organic business solutions

Maconomy is a global provider of ERP business solutions for Professional Services organisations. The fully integrated solution incorporates financial management, project management, time registration, resource planning, CRM, HR and business intelligence for profitable results.

As a recommended provider to Professional Services organisations worldwide, Maconomy has focused exclusively on this sector for more than 20 years. This has given Maconomy unique insight into the best-practice processes of these organisations.

Maconomy has created proven results for a wide range of international clients, including TNS, Devoteam, Semcon, ErgoGroup, Deltares and Rambøll, as well as all of the three biggest global marketing communications networks and four of the Big Five global accounting firms.

Maconomy is listed on NASDAQ OMX Copenhagen with headquarters in Copenhagen, Denmark. We have offices across Northern Europe and in the U.S. as well as an extensive network of business partners, enabling us to service and support around 600 clients in more than 50 countries worldwide.

For more information, please visit

www.maconomy.com



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