

Case study

South Australian Government Financing Authority (SAFA)



The Challenge

Over recent years, SAFA's business has changed considerably with the introduction of additional specialised business functions, namely: insurance, industry assistance, electricity entities and fleet management. There was a range of systems in place to support the various business areas, which created risks in the areas of system maintenance and support, as well as functional limitations.

The Solution

SAFA undertook a review of all business processes and systems, which determined that a centralised general ledger would satisfy the organisation's ongoing business requirements. After a formal procurement process, SAFA implemented TechnologyOne Financials with embedded Business Intelligence to provide the organisation with new financial management controls. SAFA has now built its financial business processes around this proven industry solution.

The Outcome

The configuration of TechnologyOne Financials as an out-of-the box solution allowed SAFA to restructure and engineer its business practices to use the processes already established in the system.

Employees are now able to access one core financial system, where all the information is collated and up-to-date, giving them one version of the truth.

SAFA at a glance

- 80 full-time employees
- \$20b balance sheet
- \$14.9m operating profit
- 8 areas of operation

The South Australian Government Financing Authority (SAFA) plays an integral role in the overall management of the State Government's finances and risks, working with wholesale financial and insurance markets to provide a range of treasury, insurance and fleet services to public sector clients.

Operationally, SAFA is organised into eight areas encompassing administration; financial markets and client services; business systems; corporate governance and planning; insurance; industry assistance; finance and fleet management.

Solution

TechnologyOne Financials

“We made the strategic decision to implement software that would allow us to build our work practices around its operating specifications and would work with our new business functions”

Tania Milohis, Project Manager, Systems and Process Improvement.

Background

When SAFA adopted new business functions into its operational areas, it also integrated the incumbent systems and was left with a number of separate sources of information.

In order to handle the new business functions and influx of information, SAFA customised the incumbent treasury software to provide the function of a general ledger to collate and organise information. Employees were using spreadsheets, databases and a range of business systems to compensate for missing functionality within the software. This method had functional limitations and made system maintenance complex and risky.

Operating the business with complex systems meant that software expertise was limited to a few key staff. As a result of a formal procurement process, SAFA engaged TechnologyOne to implement its Financials solution as a designated general ledger, which all finance staff could use easily and efficiently.

SAFA's Project Manager, Systems and Process Improvement, Tania Milohis, explained a complete business systems review identified the need for a solution that was ready-to-use and could integrate with other business software.

“We made the strategic decision to implement software that would allow us to build our work practices around its operating specifications and would work with our new business functions,” said Ms Milohis.

“TechnologyOne Financials was considered best suited to the size and complexity of an organisation such as SAFA.”

Manage and grow business

TechnologyOne Financials provided SAFA with the ability to implement common processes within the different business functions, which meant improved efficiency and accuracy of standard reporting, ensuring one version of financial information was available to all levels within the organisation.

“Having a system that incorporates standardised processes means that no matter what department a staff member is working from, the practices are the same. This reduced costs in terms of compliance as all data is consistent,” Ms Milohis said.

“With the previous model incorporating a number of different systems, staff needed to access each of them to make sure they were getting all the information. Now there is a single integrated source of financial data for staff to access.”

The TechnologyOne Financials system also allowed SAFA to simplify reporting processes. This has increased the efficiency of data reconciliation meaning the financing and management reporting team are able to spend time and effort on analysing information rather than compiling reports.

Ms Milohis explained SAFA wanted a system that could maintain current business functions while also supporting the development of the organisation for years to come.

“We were looking for a system that could take our business forward for the next 15 years and TechnologyOne Financials will allow us to do this by providing a centralised general ledger that suits our business needs.”

About TechnologyOne

TechnologyOne (ASX:TNE) is one of Australia's largest publicly listed software companies, with offices across six countries including each state and territory of Australia, as well as New Zealand, the South Pacific, Asia and the United Kingdom. For 25 years, we have been providing powerful and deeply integrated enterprise software solutions that are used every day by more than 800 leading corporations, government departments and statutory authorities.

TechnologyOne's mission is to provide our customers with solutions that transform their business and make their working life simple. We do this by embracing new technologies, building innovative products and delivering outstanding services. Our philosophy is to ensure simplicity for our customers by providing deeply integrated enterprise software that is incredibly easy to use, yet powerful. We are focused on participating in only seven key markets; government, local government, financial services, education, health and community services, utilities and managed services. With our commitment to these key markets we develop, market, sell, implement and support preconfigured enterprise software solutions with the TechnologyOne difference - the Power of One - One Vision. One Vendor. One Experience.

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Australia | New Zealand | South Pacific | Asia | United Kingdom
Freecall 1800 671 978 (within Australia) | +617 3167 7300 (outside Australia)

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