

Fast Web Media sees total control from start to finish since adopting IRIS Exchequer

Based in Manchester, Fast Web Media specialise in web design, online marketing and search engine optimisation with clients including Coors Brewers Ltd, The Premier League and Kasteel Cru fine lager.

The company has been running for 11 years and in that time has developed an unrivalled breadth of techniques, knowledge, creativity and skill.

Fast Web Media adopted IRIS Exchequer to handle monthly accounts and payroll data, increase business profitability and improve project costing. The accounts team specifically needed a system that would report actual vs budget historically and year to date, as well as being able to provide project reports to measure business profitability.

Adrian Carter, Financial Director at Fast Web Media comments, "Since we have been running IRIS Exchequer we have improved profitability significantly. Information is available more quickly than it ever was before and the on screen drill-down facility means we can answer queries instantly. What's more, the reporting capabilities allow us to look at profitability by cost centre, project and customer, which is invaluable."

Each job taken on by Fast Web Media is an individual project with its own budget, team and deliverable. It is therefore vital that Adrian and his team have a way of managing those costs and ensuring work is turned around on time and to budget. With this in mind, Fast Web Media also invested in the Project, Job & Time Costing module.

The module offers a flexible reporting environment that incorporates either Job or Project based reporting. This is complemented by on screen budget, commitment, actual and variance costs. Projects and jobs are set up in

a unique three-dimensional tree, which in itself provides an unparalleled level of analysis.

Projects and jobs can be grouped into contracts to provide analysis at a group level, as well as by individual project/job. Adrian can also explore and drill-down into every conceivable area of the costing system over any period of time, providing the ultimate tool for monitoring and controlling costs.

"By allocating all income and costs to a project, we get much better visibility and control over job profitability," continues Adrian. "IRIS Exchequer highlights all costs to projects and this information enables us to cost future jobs more accurately. We can also review project profitability during development phase and highlight if projects are likely to cost more than planned. This module provides us with a key to understanding the business, as all aspects of profit generation arise from projects requested by a customer."

One area that Adrian was keen to improve was monthly accounts being available for the company as a whole, as well as by cost centre which Fast Web Media achieves using the Report Writer module. Adrian states, "We create spreadsheets in Microsoft Excel, which are then linked dynamically to IRIS Exchequer. Reports are quick and easy to create and templates can be changed to review periods, cost centre, customer, project and so on. This gives a clear picture of the business at all times and was one of the deciding factors when choosing IRIS Exchequer."

In just over half a year, Fast Web Media has gone from having its accounts produced by a firm of accountants, to having an internal system that automates many of the department's daily tasks. Adrian concludes, "An accounting system is a necessity for any business. The key is having a system that

gives you the data output you need to make better profits from the operation. We are not only saving the fees we paid to our accountants, but we have access to detailed information at all times to maximise business profitability. We are delighted with IRIS Exchequer and I would have no hesitation in recommending it to other businesses."

To see how other organisations are benefiting from implementing IRIS Exchequer please visit www.iris.co.uk/exchequercasestudies

Solutions that deliver

fastwebmedia 



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