

Hull University students' union saves £30k a year as a result of adopting IRIS Exchequer

With 18,000 students, Hull University students' union aims to advance the education of students attending the university.

It promotes the welfare of students attending the university through the provision of appropriate advice and guidance, providing any charitable purpose for the benefit of those students.

8 years ago, Finance Manager Graham Jackson was tasked with implementing IRIS Exchequer. After 7 years of using a Unix-based system, the team decided it was time to modernise its software package and replace it with a more functional, user-friendly product. He started with a blank sheet of paper and the intention of completely reviewing and simplifying all existing practices. "The list of changes I wanted to make would be too long to detail," comments Graham. "Suffice to say most staff had never used a mouse, let alone Microsoft Windows so I had my work cut out for me!"

Although affiliated to the university and an NUS organisation, the union maintains a degree of autonomy and controls a budget of £5m per year to look after the needs of the students as well as social activities (bar and nightclub) and shop.

The accounts team of 6 is responsible for handling invoicing and raising purchase orders for all of the union's customers and suppliers, which include The University of Hull and major drinks brands such as Britvic.

As a result of adopting IRIS Exchequer, Graham has cut 40 hours per week off their previous manual practices of data entry and reporting. "We use IRIS Exchequer Report Writer to produce an end-of-day cash received report for the cash office, which is invaluable. Other than routine transaction lists when needed and sales invoices/purchase remittance advices, all of our other management reports are generated using the live Microsoft Excel integration capabilities of IRIS Exchequer. This functionality is vital to us as we have to liaise with 150 committees, societies and clubs, all of which require their own financial analyses."

All financial data and information is now recorded via IRIS Exchequer, including customer invoicing and internal payment processing. Historical data can also be easily accessed using IRIS Exchequer's drill-down facility, so that old invoices and purchase orders can be referenced quickly.

"We are now saving approximately £30k per year on staff costs as a direct result of IRIS Exchequer," concludes Graham. "The quality of management information now available has meant a huge improvement in departmental performance and budgeting."

"We are now saving approximately £30k per year on staff costs as a direct result of IRIS Exchequer. The quality of management information now available has meant a huge improvement in departmental performance and budgeting."



“ We use IRIS Exchequer Report Writer to produce an end-of-day cash received report for the cash office, which is invaluable. All of our other management reports are generated using the live Microsoft Excel integration capabilities of IRIS Exchequer. ”

Student union improves financial control with IRIS Exchequer

Middlesex University students' union is using IRIS Exchequer to automate core financial processes and reduce manual administration.

IRIS Exchequer is also integrating with the university EPOS systems to provide 'real-time' information, enabling better analysis of profitability across all commercial areas. In addition, the University's students' union will be able to significantly enhance the speed and quality of information as a result of the integration between IRIS Exchequer and the student union EPOS systems. This avoids the need to import and export information between databases and ensures that 'live' data is available at all times.

Ester Harris, Finance Supervisor at Middlesex University students' union says, "We looked at a number of business and accounting software products in the market, but IRIS Exchequer impressed us in terms of its ease of use, broad functionality and low-cost of ownership. With our old accounting system it was difficult to extract and sort information and we had to manually transfer data between our EPOS systems and the core accounts."

She continues, "Using IRIS Exchequer we will be able to dramatically reduce our workload since we are able to automate laborious, time-consuming tasks. Our daily reports will include 'real-time' information from our EPOS systems, which will enable us to assess the performance of all commercial areas at any time. By eliminating manual admin processes we now have more time to concentrate on analysing our profits and costs across all the events, services and activities that we provide to students."

Middlesex University students' union is responsible for representing students' interests and supporting the social and recreational side of campus life. The union also manages 3 bars, a number of gaming machines, 5 shops and several other commercial activities. It is also responsible for payment of casual workers' wages, as well as issuing students with NUS cards which entitle them to discounts. All of this means that tight financial control and real-time reporting information is key in order to ensure that the union is able to provide students with a reliable service whilst also generating profit for the university.

The legal minimum wage requirements also mean that the university has to keep a tight financial control of staff wages and ensure that all students are being taxed correctly. IRIS Exchequer helps to automate this process and ensures that students are always paid on time and that tax allowances are accurate.

Commenting on the support Harris says, "I have found the IRIS Exchequer team to be extremely proactive, reliable and flexible at all times. Their project management has been excellent and their knowledge of both technical and accounting issues has meant that they can answer any questions we have very quickly. They were also able to assess our existing IT infrastructure to ensure that we had a resilient platform that could grow with us as we continue to expand the range of services that we offer to students."

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

Solutions that deliver

"Using IRIS Exchequer we will be able to dramatically reduce our workload since we are able to automate laborious, time-consuming tasks. Our daily reports will include 'real-time' information from our EPOS systems, which will enable us to assess the performance of all commercial areas at any time. By eliminating manual admin processes we now have more time to concentrate on analysing our profits and costs across all the events, services and activities that we provide to students."



“ We looked at a number of business and accounting software products in the market, but IRIS Exchequer impressed us in terms of its ease of use, broad functionality and low-cost of ownership. ”