

TP Fay goes green with IRIS Exchequer

Established 1976, TP Fay is the only name in heating elements and catering spares. The company holds the largest stocks of straight length heating elements in the UK.

In the early 90's TP Fay was looking at ways it could develop the business, including moving to a flexible financial management solution. Managing Director David Fay comments, "We previously used MAP Software, which worked to a point but didn't allow us to go back historically. It got to a point where the product didn't fit well with our business and we were also experiencing network difficulties. We read a review of IRIS Exchequer in The Financial Times and organised a demonstration."

During that time, TP Fay also considered Sage and Pegasus. David continues, "The other solutions on the market seemed very inflexible for our needs. IRIS Exchequer offered the best fit and could provide us with the exact accounting traceability we needed."

Since going live with IRIS Exchequer in 1994, TP Fay has grown significantly. As part of this development, the company implemented an innovative system which automated procedures and dramatically reduced manual interaction. Additional IRIS Exchequer modules such as Paperless and Stock Control have helped TP Fay achieve their goals of becoming a greener organisation.

"The Paperless module is fantastic," states David. "Having the ability to automatically send documents such as statements and invoices at the touch of a button saves us considerable time, money and paper. We also do not print and keep copies of sales invoices, we can reproduce electronic copies on demand from IRIS Exchequer. The sophistication of the sales order processing means we can input enquiries and orders directly into IRIS Exchequer, which also reduces our carbon footprint."

IRIS Exchequer assists organisations in lowering business costs, whilst increasing efficiency. The dynamics of the system enables employees to access the live system remotely, so companies such as TP Fay can now offer the option of working from home which cuts office heating and lighting, emissions and travel time.

TP Fay now runs its entire accounts function via IRIS Exchequer. David and his team now also use the Stock Control module. The interactive stock drill-down provides a unique view of stock groups, sub-groups and stock items. At each level, right down to each stock item, TP Fay can view sales and margin trends for any period and year. Valuable data can also be displayed in graphs and pie-charts.

David says, "In the past, we had a tendency to over stock. With the Stock Control module, we get re-order triggers which means we have reduced the stock we have on site. This in turn saves on transport costs, storage overheads and packaging. Used in conjunction with the Returns module, we have a very impressive system for tracking and tracing stock."

It is very important for TP Fay to be able to look back historically over transactions, both from a customer service perspective and to see trends in business activity. IRIS Exchequer's general ledger provides David and his team with a powerful accounting tool from which they can access financial information for any period or year with the ability to drill-down as far as the original transaction entries.

"We frequently get customers calling wanting to repeat an order from years ago," comments David. "Previously this meant going back through dozens of paper files to try to find the original paperwork. Now, we can instantly find the information whilst still on the phone to that customer and tell them what they had, how

much it cost and what that order equates to now. It makes our business much more effective being able to offer that level of customer service to our customers."

IRIS Exchequer has become a central part of TP Fay's business, so much so that David says he often doesn't notice all the benefits the system brings.

"IRIS Exchequer helps us with so many facets of our business, from straightforward accounting through to marketing to our customers. My staff are very impressed with the solution and it's definitely prevented much of the cost associated with growing a business. The fact it does all this, at the same time as allowing us to become more environmentally friendly, proves its worth and I fully intend to keep using the product and recommending it to others."

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

Solutions that deliver

TPFAY



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