

NELSON MEERS GROUP

Nelson Meers Hospitality is a large hotel group based in Sydney with a portfolio of some of Sydney's largest Hotels.

ISSUES PRIOR TO DWR ENGAGEMENT

- Multiple MYOB files that were independent of each other
- Huge effort to consolidate and produce reports
- POS, Daily takings all had to be manually input causing a great deal of double handling and mistakes.
- Manual Purchase Order process and post event approval and enforcement
- Online Supplier Invoice approval for payment
- No real time view of the financial position of each of the businesses or on a consolidated level.
- No automated intercompany transfer/journal process and manual reconciliation of Intercompany accounts across multiple MYOB files each month

David Bu, Chief Financial Officer said:

Before implementing NetSuite, managing the finance function for the group was manual, complex, time consuming and inefficient. We had different MYOB files for each venue and the effort to review, report and consolidate the month end accounts was huge. Managing expenditure in a paperless office was a distant dream. With NetSuite we have been able to significantly reduce the amount of time required to complete month end, provide real time visibility into each venue and entity as well as move to provide online transaction paperwork (Supplier Invoice PDF and approved PO trail) for every purchase.

THE SOLUTION

- Migration of multiple accounting files into a single NetSuite One World instance giving us the capability to view each venue individually and the consolidated group in real time at the same time with full drill down capability to individual transactions and the supporting documentation.
- NetSuite open API has allowed us to integrate POS, Payroll and other key systems reducing errors and double handling for team members.

THE RESULT

- Management has a single financial view of the group updated in real time
- The time to close the month end has been dramatically reduced.
- Capacity to scale the group and expand without previous system limitation defining the pace or the need to add additional resources to do so.
- Multi-tier Online PO Approval/delegation
- Supplier Bill visibility and PDF attachments
- Payment Generation and Approval Process

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