



Case Study
Cheshire Building Society

You need an advantage...
...You need AGRASSO



Agresso boosts efficiency at the Cheshire Building Society



Having the right business system for your organisation can be the difference between it thriving or simply surviving. Cheshire Building Society, which ranks tenth in mortgage assets size out of 65 UK building societies, has nearly doubled in size over the last five years and is in a strong position to continue to develop its business base.

According to the Cheshire, a significant driver in its growth and improving performance has come from having better quality, more up-to-date data available on which to base its business decisions. A key element of that, said Adrian Bloor, the Cheshire's financial controller, was the implementation of the AGRASSO business information management system: "AGRASSO sits at the heart of our operations. It not only provides accurate, consistent information brought together from our multiple specialist systems, it has also allowed us to streamline our business processes and work more efficiently."

"The system really is central in supporting the Society's drive to thrive."

Systems

Cheshire Building Society went live on AGRASSO late in 1998. The immediate driver was the need for a system which was Y2k compliant to replace its bespoke general ledger and take over from the widespread use of Excel spreadsheets to produce management and statutory accounts.

"At the time there were very few financial systems available for building societies," said Bloor. "We chose AGRASSO over Oracle, the other final shortlisted system, because it had the functionality we wanted, including a multi-company capability and the ability to cope with the Euro. We also felt there were more synergies between our two companies, that we would get closer support during implementation and it was a more cost effective solution."

One of the key criteria was AGRASSO's ability to import data on a daily basis from the Society's wide-ranging specialist mortgage, investment and treasury systems and automatically produce profit and loss accounts and balance sheets.

Another key point was that AGRASSO could be structured to meet the very complex and detailed reporting requirements of the Cheshire's regulatory body, the Financial Services Authority.

Previously the Cheshire found it time consuming to gather the accurate information required for the FSA because much of the information changes quickly and does not always result in a recorded transaction. By developing access databases alongside the AGRASSO system the Cheshire has been able to streamline the processes for collecting and reporting data to the FSA.



“Increased efficiency has allowed us to handle greater volumes of work without the need to increase staffing levels.”

Benefits

Although the Cheshire has not quantified the business benefits of having AGRASSO in monetary terms, Bloor reported that the finance department is undoubtedly much more efficient:

“We have streamlined our accounting processes which were very fragmented. Now AGRASSO sits in the middle, collecting data from the specialist systems situated around the business. This allows all our financial data to reside in one place so we can easily navigate around, enquire and report from one central source. That increased efficiency has allowed us to handle greater volumes of work without the need to increase staffing levels.”

The Cheshire is also finding it easier to maintain tight budgetary control resulting from clever use of the AGRASSO category functionality and the timely update of information to the Agresso GL. “We handle around 20,000 cash transactions each day which are recorded by specialist systems. That information has been interfaced into AGRASSO which produces a daily summary of the Society’s financial position” explained Bloor. Those data feeds, combined with the reporting capabilities of AGRASSO, provide budget holders with up to date information enabling them to keep a closer control over costs, a factor which has undoubtedly contributed to the continuing success of the business.

"The Cheshire has such confidence in the accuracy and consistency of the data in AGRESSO it is looking to further refine and summarise its reports."

In addition, the Cheshire is making good use of the flexibility of AGRESSO in building attributes and relations. It has revamped its cost centre structure and shaped its chart of accounts differently to allow more automated reports to be produced.

The reporting is also more flexible. Bloor said: "We have tailored the AGRESSO reports to users' requirements so they are a genuinely valuable management tool. One example is a single sheet analysis for each cost centre head of all their month and year to date expenditure." The Cheshire has such confidence in the accuracy and consistency of the data in AGRESSO it is looking to further refine and summarise its reports.

The Cheshire has had to carry out very little bespoke work to set up AGRESSO to meet all its finance needs. However, one area that did require further enhancement, and has proved highly successful, was the development of the logistics module to record information relating to high security items such as passbooks and cheques.

Electronic

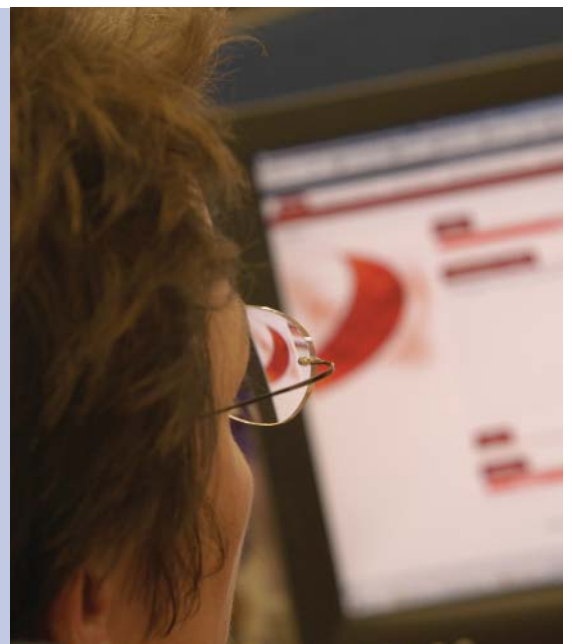
AGRESSO has more than proved its worth by providing a stable, reliable data repository whilst the Cheshire has carried out major upgrades of its core mortgage and investment systems. Once this has been completed, the Society plans to upgrade to AGRESSO Business World to take advantage of some of the web-based functionality available in the system.

The invoice manager module is the first priority. The Society is working towards becoming a 'paperless office' and being able to scan in invoices, carry out authorisation and make payments on-line and electronically would help enormously. Bloor said: "It would certainly be a step forward in further increasing the efficiency of our operation."

Other web functionality being considered is the on-line submission, approval and payment of expenses. Wider access to the AGRESSO system is likely to broaden the user base beyond the finance team, opening up greater self-service opportunities for enquiring and reporting.

Cheshire Building Society technical information

- › Server Operating System = Windows, and limited Unix for Treasury and authentication
- › Server architectures used to host RDBMS = Windows, UNIX
- › RDBMS = SQL Server
- › Client Operating System environments = XP/2000/NT



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Ambitions

The Cheshire is a mid-sized building society with big ambitions. "We are continually seeking new ways in which to grow sources of other income for our organisation" said Bloor "and this will require a good degree of flexibility from our financial reporting system as business structures change and move on." The Cheshire already runs a number of subsidiary companies on the AGRESSO platform alongside the core building society business. It seems the system really is central in supporting the Society's drive to thrive.

Company Overview

Cheshire Building Society is one of the UK's top regional building societies with assets in excess of £3.6 bn. It is based in Macclesfield, has 51 branches throughout the North West of England and serves members nationwide. Head office: Castle Street, Macclesfield,

Cheshire, SK11 6AF. The Cheshire Building Society Group includes Cheshire Property Services, Cheshire Guernsey Limited (CGL) and Emex details of these can be seen below.

Cheshire Property Services

The Cheshire's Estate Agency arm has 13 branches in the North West of England. By combining with Cheshire Property Services Cheshire Building Society can offer a full service to members when they are looking to sell or buy a new home.

Cheshire Guernsey Limited (CGL)

Is the Cheshire's offshore subsidiary managed by the Bank of Butterfield, a subsidiary of the Bank of Bermuda.

Emex

Emex was established in 2001 to acquire mortgage balances from other lenders and hence let the Group operate in a balanced range of markets.

Benefits

- Streamlined the business process
- Handle greater volumes of work due to increased efficiency
- Ability to meet the complex reporting requirements of the FSA
- More flexible reporting
- Improved control over budgets
- Run enquiries from one central source

Every day more financial service organisations are discovering the Agresso advantage.

Organisations like the Cheshire Building Society, West Bromwich Building Society, Co-operative Insurance Society Ltd and Man Group PLC are using our business information system to empower their people to perform more effectively.

For fast accurate information delivery with the ability to change with your organisation, AGRESSO Business World is the fully integrated business system for successful organisations worldwide.





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and Billing, Procurement,
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