

IMPLEMENTATION OF ACCOUNTING BASED ON MICROSOFT BUSINESS CENTRAL IN A DEVELOPMENT COMPANY

SUMMARY

Our client was a development company based in Warsaw, that had been operating in the real estate market for over twenty years. Specializing in residential and commercial projects, it had gained recognition among clients. However, success on the market did not translate into efficiency in the company's internal processes.

PROJECT CHALLENGES

Over the years, the company expanded its operations, engaging in an increasing number of projects. The growth correlating to the scale of activities brought challenges in terms of financial management and the coordination between various departments.

The accounting tools used were unable to meet the growing demands. There was a lack of integration with other departments, leading to delays in communication and in the transfer of crucial information.

Additionally, due to the lack of automation in many processes, the accounting department was overloaded, which resulted in errors and delays in delivering financial reports.

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ACTIONS TAKEN

Actions taken by the getsix team to improve the financial situation of the development company:

- **Analysis:** Initially, a detailed financial and operational assessment was conducted to identify key areas requiring correction and potential risks.
- **Implementation of a new system:** The decision was made to implement the Microsoft Business Central system, which offers integrated tools for managing finances, operations, sales, and customer service.
- **Training for employees:** All accounting department employees underwent intensive training in using the new system, as well as in the current tax and accounting regulations.
- **Process automation:** Automation of routine accounting tasks, such as invoicing, billing and reporting was introduced, saving time and reducing errors.
- **Integration with other departments:** Thanks to the new system, the accounting department could collaborate more effectively with sales, marketing, HR, and project teams, contributing to a better coordination throughout the company.
- **Introduction of analytical tools:** Advanced analytical tools allowed for precise monitoring of the profitability of individual projects and cash flow forecasting.
- **Optimization of settlement processes:** Settlement processes with subcontractors and suppliers were reorganized, introducing payment terms tailored to the operational time of development projects.
- **Enhancement of data security:** Modern security mechanisms were introduced to protect sensitive financial data from unauthorized access.

Benefits obtained by the development company after implementing new solutions:

- By better monitoring the costs and revenues of individual projects, the company was able to identify projects with lower profitability and make informed investment decisions.
- The automation of accounting processes resulted in faster invoicing and a shorter internal circulation time.
- Better coordination with the sales department and automatic reminders of upcoming payment deadlines contributed to faster debt collection.
- Through detailed cost analysis of individual projects, the company was able to negotiate better terms with suppliers and subcontractors.
- Advanced analytical tools allowed for more accurate cash flow forecasting and budget planning for future quarters.

RESULTS

- **30%** reduction in invoice processing time.
- **25%** reduction in payment delays from customers.
- **20%** improvement in the accuracy of budget forecasts.
- **10%** reduction in operating costs.

NEXT STEPS

The implementation of modern accounting solutions based on the Microsoft Business Central system brought tangible benefits to the development company. Improved financial efficiency, shortened invoicing cycles, enhanced financial liquidity, and cost optimization are just some of the achieved results. Through thorough analysis and process automation, the company has become more competitive in the market, translating into long-term success and stability.



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