

## Success Story

# Sage Intacct supports new business strategy at 360 Capital Group

Investment specialist achieves efficiency and time savings through automation with Sage Intacct

Originally starting out as a commercial real estate manager, 360 Capital Group have since expanded to include alternative assets, including a real estate fund based in Australia, a data fund investing in assets across the globe, and a credit fund investing in mid-tier credit in Australia.



### Key outcomes

- Month-end reporting reduced by over 25% to just two days
- Ability to do complex consolidations, segment reporting and integration with third party applications
- System in place to support global expansion of business
- Reporting systems now automated rather than manual
- Improved accountability across the group with more managers able to access key information

## 360 Capital



### About 360 Capital Group

360 Capital Group is an ASX listed alternative asset manager in Australia. The organisation launched in 2006.

**Company**  
360 Capital Group

**Location**  
Australia

**Industry**  
Financial Services

**Sage Products**  
Sage Intacct

# Sage



The flexibility of Sage Intacct means that it easily integrates with other software.

### **New strategy calls for new system**

To meet the company's new broader strategy required the right level of resources and the right systems in place, says Glenn Butterworth, the Chief Financial Officer at 360 Capital Group.

"The key challenge we have faced over recent years is the growth of the business. We've diversified our product range and we are now operating globally, so we needed the resourcing and systems to support this growth," says Glenn.

Another challenge 360 Capital Group faced was the fact they had to undertake a lot of manual work. Glenn explains: "We had to rely a lot on spreadsheets and reconciling, mapping and integrating data outside of our core accounting system."

The organisation also had a number of challenges with some of the funds they operated overseas, which are often very complex structures and operate in foreign currencies.

### **Sage Intacct an obvious choice**

Glenn explains that the previous accounting system in place didn't allow the team to record segment information, which he says is a crucial factor in allowing them to drive the business and meet their objectives as a company. As well as having the ability to break down the company's financial data across the group, 360 Capital Group also needed something which could support complex business consolidations, and one which could interact with the various other thirdparty applications they use to run the business. Glenn says: "Ultimately, in the selection of a new finance system, Sage Intacct was a no brainer. We needed a system that would deliver complex consolidation, segment reporting and had integration with third parties. We also needed a cloudenabled solution. Sage Intacct delivered all of these things."

### **Time and efficiency savings**

Glenn explains that while using Sage Intacct over the past 18 months, he has seen the serious benefits from time saved during month-end reporting. "We have managed to reduce the time spent for month-end to just two days, which is over 25% improvement. Also we have seen an improvement in reporting across the group," he adds.

In addition to the efficiency savings provided by Sage Intacct, Glenn adds that they now have a system which can keep up with the growth of 360 Capital Group. "We have built a strong platform that can now be scaled up to meet our long-term objectives, and the current environment offers us a lot of opportunities to do this. Ultimately, we aim to become the leading Australian alternative asset manager," says Glenn.





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**Glenn Butterworth**

Chief Financial Officer at 360 Capital Group

**Real-time reporting allows for quick decisions**

Glenn realised that 360 Capital Group needed a system which enabled them to rapidly make decisions, including adding new businesses to the group. “Sage Intacct allows them to do everything in real-time, which supports their agile decision-making approach. “It’s helped across the group in terms of statutory reporting and management reporting. It’s given operational managers the details they need in terms of performance across the businesses. Having Sage Intacct has just been really critical in helping our decision-making,” adds Glenn.

**Technology to support the changing world of finance**

Glenn has seen how the world of finance has changed rapidly in recent years, with new technology playing a big part in this transformation. “The role of technology in the financial industry has revolutionised the role of the Chief Financial Officer,” says Glenn. “Having digital dashboards, business intelligence tools and artificial intelligence have really made the CFO’s role critical across the whole organisation,” he adds.



Sage

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